Henry Ford Learning Institute and Affiliate
Dearborn, Michigan

CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2015

Henry Ford Learning Institute and Affiliate

TABLE OF CONTENTS

December 31, 2015

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated Statements of Financial Position	3
Consolidated Statements of Activities	4
Consolidated Statements of Cash Flows	5
Notes to Consolidated Financial Statements	6-11
SUPPLEMENTARY INFORMATION	
Consolidated Schedule of Functional Expenses	12-13
Consolidated Schedule of Expenses by Location	14-15

Principals

Dale J. Abraham, CPA
Steven R. Kirinovic, CPA
Aaron M. Stevens, CPA
Eric J. Glashouwer, CPA
Alan D. Panter, CPA
William I. Tucker IV, CPA

ABRAHAM & GAFFNEY, P.C.
Certified Public Accountants

3511 Coolidge Road
Suite 100
East Lansing, MI 48823
(517) 351-6836
FAX: (517) 351-6837

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Henry Ford Learning Institute
Dearborn, Michigan

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of the Henry Ford Learning Institute and Affiliate (a nonprofit organization), which comprise the consolidated statement of financial position as of December 31, 2015, and the related consolidated statements of activities and cash flows for the year then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We did not audit the financial statements of the Henry Ford Academy: Alameda School for Art + Design (Affiliate), which reflects total assets of $432,597, as of August 31, 2015, and total revenues of $2,048,329, for the year then ended. Those statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Henry Ford Academy: Alameda School for Art + Design is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, based on our audit and the report of other auditors, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Henry Ford Learning Institute and Affiliate as of December 31, 2015, and the consolidated changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the Henry Ford Learning Institute and Affiliate's 2014 consolidated financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated August 13, 2015. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements of the Henry Ford Learning Institute and Affiliate taken as a whole. The Consolidated Schedule of Functional Expenses and Consolidated Schedule of Expenses by Location, as identified in the table of contents, are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

Abraham & Gaffney, P.C.

ABRAHAM & GAFFNEY, P.C.
Certified Public Accountants

October 31, 2016

Henry Ford Learning Institute and Affiliate

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

December 31, 2015
(with Comparative Totals at December 31, 2014)

	2015	2014
ASSETS		
Current assets		
Cash and cash equivalents	$ 1,029,406	$ 1,511,754
Investments	701,579	1,249,337
Accounts receivable	640,149	30,000
Due from governmental units	55,736	54,599
Due from affiliate	-	75,474
Deferred expenses	21,209	15,626
Prepaid expenses	31,692	-
Total current assets	2,479,771	2,936,790
Noncurrent assets		
Investments	1,552,062	1,703,000
Fixed assets, net of accumulated depreciation	195,108	207,540
Total noncurrent assets	1,747,170	1,910,540
TOTAL ASSETS	$ 4,226,941	$ 4,847,330
LIABILITIES		
Current liabilities		
Accounts payable	$ 144,472	$ 149,392
Accrued liabilities	150,504	200,053
Due to governmental units	-	5,854
Deferred revenue	-	10,000
TOTAL LIABILITIES	294,976	365,299
NET ASSETS		
Temporarily restricted	404,013	581,250
Unrestricted	3,527,952	3,900,781
TOTAL NET ASSETS	3,931,965	4,482,031
TOTAL LIABILITIES AND NET ASSETS	$ 4,226,941	$ 4,847,330

See accompanying notes to the consolidated financial statements.

Henry Ford Learning Institute and Affiliate

CONSOLIDATED STATEMENTS OF ACTIVITIES

Year Ended December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	2015			
	Unrestricted	Temporarily Restricted	Total	2014 Total
SUPPORT AND REVENUE				
Ford Motor Company Fund				
Network schools	$ 300,000	$ -	$ 300,000	$ 250,000
Ford NGL	-	1,330,716	1,330,716	999,396
United Auto Workers	-	118,750	118,750	118,750
Cleveland Foundation	-	49,347	49,347	140,000
Local program revenue	13,467	-	13,467	13,204
State program revenue	-	1,308,595	1,308,595	1,350,013
Federal program revenue	-	107,952	107,952	65,153
In-kind contributions	333,315	-	333,315	333,315
Charges for services				
Network service fee	1,057,219	-	1,057,219	560,104
Administration fee	113,824	-	113,824	81,698
Consulting revenue	342,945	-	342,945	161,795
Investment income	7,849	-	7,849	24,681
Miscellaneous income	12,524	-	12,524	8,026
Net assets released from restriction	3,092,597	(3,092,597)	-0-	-0-
TOTAL SUPPORT AND REVENUE	5,273,740	(177,237)	5,096,503	4,106,135
EXPENSES				
Program services				
Network schools	3,358,204	-	3,358,204	2,927,127
Ford NGL	1,545,294	-	1,545,294	1,125,726
Supporting services				
Management and general	689,995	-	689,995	707,799
Fundraising	53,076	-	53,076	94,373
TOTAL EXPENSES	5,646,569	-0-	5,646,569	4,855,025
CHANGE IN NET ASSETS	(372,829)	(177,237)	(550,066)	(748,890)
Net assets, beginning of year	3,900,781	581,250	4,482,031	5,230,921
Net assets, end of year	$ 3,527,952	$ 404,013	$ 3,931,965	$ 4,482,031

See accompanying notes to the consolidated financial statements.

Henry Ford Learning Institute and Affiliate

CONSOLIDATED STATEMENTS OF CASH FLOWS

Year Ended December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ (550,066)	$ (748,890)
Adjustments to reconcile change in net assets to net cash (used) by operating activities		
Depreciation	32,726	50,586
(Increase) decrease in:		
Receivables	(535,812)	149,246
Deferred expenses	(5,583)	(9,836)
Prepaid expenses	(31,692)	716
Increase (decrease) in:		
Accounts payable	(4,920)	8,899
Accrued liabilities	(49,549)	98,715
Due to governmental units	(5,854)	5,854
Deferred revenue	(10,000)	10,000
NET CASH (USED) BY OPERATING ACTIVITIES	(1,160,750)	(434,710)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(1,087,208)	(1,249,337)
Purchase of fixed assets	(20,294)	(158,172)
Sale of investments	1,785,904	1,945,478
NET CASH PROVIDED BY INVESTING ACTIVITIES	678,402	537,969
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(482,348)	103,259
Cash and cash equivalents, beginning of year	1,511,754	1,408,495
Cash and cash equivalents, end of year	$ 1,029,406	$ 1,511,754

See accompanying notes to the consolidated financial statements.

NOTE A: DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Henry Ford Learning Institute (HFLI, the Institute) was incorporated on March 30, 1999, as a nonprofit corporation to create innovative small schools and hands on learning programs that leverage a wide range of local resources to create thriving communities where education is everyone's responsibility.

The Institute operates under a Board of Directors that consists of both appointed and elected members and an Executive Director who is appointed by the Board of Directors. The Institute's support and revenue is generated by philanthropic contributions, grants, and service fees from schools it supports.

The accounting policies of the Institute conform to U.S. generally accepted accounting principles (GAAP) as applicable to nonprofit entities. The Financial Accounting Standards Board (FASB) is the accepted standard-setting body for establishing nonprofit accounting and financial reporting principles.

The accompanying consolidated financial statements reflect the activities of the Institute and its affiliate, the Henry Ford Academy: Alameda School for Art + Design (HFA: ASAD). HFA: ASAD is a network charter school located in San Antonio, Texas that is consolidated with HFLI because under Texas law the school may not have a separate Employer Identification Number (EIN). As a result, all employees are paid under HFLI's EIN. This condition is expected to be temporary until HFA: ASAD is allowed under Texas law to establish its own EIN. All intercompany transactions and balances have been eliminated in the consolidation, except as noted below. HFA: ASAD is reported as of the most recent fiscal year ends, which are August 31, 2015 and 2014.

The following is a summary of the significant accounting policies of the Henry Ford Learning Institute.

<u>Basis of Presentation</u> - In accordance with GAAP, the Institute is required to report information regarding its financial position and activities according to three (3) classes of net assets (unrestricted, temporarily restricted, and permanently restricted) based upon the existence or absence of donor-imposed restrictions.

GAAP also require contributions received to be recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. The Institute has not received any contributions with donor-imposed restrictions that would result in permanently restricted net assets as of December 31, 2015.

<u>Basis of Accounting</u> - Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the consolidated financial statements. Basis of accounting relates to the timing of the measurements made regardless of the measurement focus applied.

The consolidated financial statements are accounted for using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America for nonprofit organizations.

<u>Cash and Cash Equivalents</u> - Cash and cash equivalents consist of checking and money market accounts.

<u>Investments</u> - Investments consist of certificates of deposit, corporate bonds, and municipal bonds. Investments are recorded at market value in accordance with GAAP.

<u>Prepaid expenses</u> - Prepaids consist of payments made to vendors that will benefit future periods.

<u>Due to/from Affiliate</u> - Due to/from affiliate consists of intercompany transactions during the period September 1, 2015 through December 31, 2015 and September 1, 2014 through December 31, 2014, and represents the net effect of the difference in fiscal year ends between the two entities being consolidated.

<u>Fixed Assets</u> - Equipment is stated at cost with items or groups of related items capitalized at a cost of $1,000 or greater. Depreciation is provided using the straight-line method over the useful lives of the respective assets, which range from 5 to 10 years. All fixed assets were purchased with grant funds.

NOTE A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Income Taxes - Henry Ford Learning Institute is a nonprofit corporation and has been granted exemption from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Institute is not classified as a private foundation.

Contributions - All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted support that increases those net asset classes. When a temporary restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the consolidated statement of activities as net assets released from restrictions.

Allocated Costs - Certain costs of the Institute have been allocated to program or supporting service activities. Salaries and related expenses have been allocated to the activities based upon an estimated allocation of 86% program, 13% management and general, and 1% fundraising. Management and general expenses include those not directly identifiable with any specific function, but provide for the overall support and direction of the Institute.

Estimates - The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Subsequent Events - In preparing these consolidated financial statements, the Institute has evaluated events and transactions for potential recognition or disclosure through October 31, 2016, the date the consolidated financial statements were available to be issued.

NOTE B: CONCENTRATION OF CREDIT RISK

Cash and cash equivalents were held in checking and money market accounts with financial institutions as of December 31, 2015, in the amount of $1,042,973, of which $468,741 was federally insured.

NOTE C: INVESTMENTS

As of December 31, 2015, investments consisted of:

INVESTMENT TYPE	Carrying Amount	Market Value	Moody's Ratings	Maturity
Municipal bonds				
Jackson County EDC	$ 265,000	$ 265,000	N/A	4.8493 years
Brownstown Charter Twp.	205,000	205,000	VMIG1	6.2466 years
ABAG FIN Authority for Nonprofit Corps	35,000	35,000	VMIG1	14.7945 years
Michigan St. Strategic Fund	545,000	545,000	N/A	18.3499 years
Auburn Hills, Michigan EDC	130,000	130,000	N/A	23.1781 years
Total municipal bonds	1,180,000	1,180,000		

NOTE C: INVESTMENTS - CONTINUED

INVESTMENT TYPE - CONTINUED	Carrying Amount	Market Value	S&P Ratings	Maturity
Corporate bonds				
Verizon Communications Inc.	$ 226,755	$ 226,755	BBB+	0.6959 years
Perrigo Company PLC Note	148,940	148,940	BBB	0.8411 years
Citigroup Inc. NT	224,449	224,449	BBB+	0.8603 years
Ecolab Inc. Fixed rate NT	101,435	101,435	BBB+	0.9233 years
Ford MTR CR CO LLC FXD RT NT	222,275	222,275	BBB-	1.6630 years
Carnival Corp GTD SR NT	149,787	149,787	BBB+	1.9288 years
Total corporate bonds	1,073,641	1,073,641		
	$ 2,253,641	$ 2,253,641		

NOTE D: DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value hierarchy is also established which requires an entity to maximize the use of observable and minimize the use of unobservable inputs. There are three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities.

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Following is a description of the valuation methodologies used for instruments measured at fair value on a recurring basis and recognized in the accompanying consolidated financial statements, as well as the general classification of such instruments pursuant to the valuation hierarchy. From time to time, changes in valuation techniques may result in reclassification of an investment's assigned level within the hierarchy.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include investment cash and various types of mutual funds. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy.

The following tables present the fair value measurements of assets recognized in the accompanying consolidated statements of financial position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall.

NOTE D: DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS - CONTINUED

As of December 31, 2015, fair value measurement and the level within the fair value hierarchy in which the fair value measurements fall were as follows:

		Fair Value Measurements Using		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Municipal bonds	$ 1,180,000	$ 1,180,000	$ -	$ -
Corporate bonds	1,073,641	1,073,641	-	-
	$ 2,253,641	$ 2,253,641	$ -0-	$ -0-

NOTE E: FIXED ASSETS

The following is a summary of the changes in fixed assets for the year ended December 31, 2015:

	Balance Jan. 1, 2015	Additions	Deletions	Balance Dec. 31, 2015
Fixed assets being deprecated				
Furniture and equipment	$ 349,732	$ 20,294	$ -	$ 370,026
Leasehold improvements	100,404	-	-	100,404
Subtotal	450,136	20,294	-0-	470,430
Accumulated depreciation				
Furniture and equipment	(242,038)	(26,033)	-	(268,071)
Leasehold improvements	(558)	(6,693)	-	(7,251)
Subtotal	(242,596)	(32,726)	-0-	(275,322)
Total net fixed assets	$ 207,540	$ (12,432)	$ -0-	$ 195,108

NOTE F: SIGNIFICANT TRANSACTIONS

The Institute is reporting through its books the costs of curriculum dissemination activities for Ford Motor Company Fund's (Fund) educational program called the Ford Next Generation Learning (NGL). A licensing agreement between the Institute and the Fund exists that grants the ability to identify and disseminate the NGL curriculum to suitable K-12 public education entities for the purposes of supporting educational innovations in public schools across the country. The Institute contracts with the Ford Motor Company Fund to disseminate Ford NGL.

NOTE G: RELATED PARTY TRANSACTIONS

The Institute provides startup, administrative, and ongoing support services to schools and education related entities that it helps launch in various communities. The Institute provides significant philanthropic and in-kind support to these entities during startup and once operational they pay fees for services based on an agreed upon level. In 2015, total grants made to schools were $10,000 and fees for services provided to schools were $522,321.

NOTE H: TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are those net assets whose use has been limited by donors for specific purposes or for use in specific future periods. Annual distributions are made in accordance with donor restrictions and in accordance with Board policy.

The following provides the detail of the temporarily restricted net assets at December 31, 2015, which may be released from restrictions by incurring expenses satisfying the restricted purposes of the grant:

Ford Motor Company	
Ford NGL	$ 404,013

NOTE I: UPCOMING ACCOUNTING PRONOUNCEMENTS

In May 2014, the FASB issued Accounting Standards Update 2014-09, *Revenue from Contracts with Customers.* This and related subsequently issued standards updates replace virtually all existing revenue recognition guidance and affects all entities that enter into contracts with customers to transfer goods or services or enter into contracts to transfer non-financial assets. The Institute is currently evaluating the impact that these revenue recognition standards updates will have on the financial statements when implemented for the 2019 fiscal year.

In February 2016, the FASB issued Accounting Standards Update 2016-02, *Leases.* This standards update addresses accounting and financial reporting issues related to leased assets and lease liabilities. The Institute is currently evaluating the impact this standards update will have on the financial statements when implemented for the 2020 fiscal year.

In August 2016, the FASB issued Accounting Standards Update 2016-14, *Not-for-Profit Entities*. The main provisions of this Update, which amend the requirements for financial statements and notes in Topic 958, Not-for-Profit Entities (NFP), require an NFP to:

1. Present on the face of the statement of financial position amounts for two classes of net assets at the end of the period, rather than for the currently required three classes. That is, an NFP will report amounts for *net assets with donor restrictions* and *net assets without donor restrictions*, as well as the currently required amount for total net assets.

2. Present on the face of the statement of activities the amount of the change in each of the two classes of net assets (noted in item 1) rather than that of the currently required three classes. An NFP would continue to report the currently required amount of the change in total net assets for the period.

3. Continue to present on the face of the statement of cash flows the net amount for operating cash flows using either the direct or indirect method of reporting but no longer require the presentation or disclosure of the indirect method (reconciliation) if using the direct method.

NOTE I: UPCOMING ACCOUNTING PRONOUNCEMENTS - CONTINUED

4. Provide the following enhanced disclosures about:

    a. Amounts and purposes of governing board designations, appropriations, and similar actions that result in self-imposed limits on the use of resources without donor-imposed restrictions as of the end of the period.

    b. Composition of net assets with donor restrictions at the end of the period and how the restrictions affect the use of resources.

    c. Qualitative information that communicates how an NFP manages its liquid resources available to meet cash needs for general expenditures within one year of the balance sheet date.

    d. Quantitative information, either on the face of the balance sheet or in the notes, and additional qualitative information in the notes as necessary, that communicates the availability of an NFP's financial assets at the balance sheet date to meet cash needs for general expenditures within one year of the balance sheet date. Availability of a financial asset may be affected by (1) its nature, (2) external limits imposed by donors, grantors, laws, and contracts with others, and (3) internal limits imposed by governing board decisions.

    e. Amounts of expenses by both their natural classification and their functional classification. That analysis of expenses is to be provided in one location, which could be on the face of the statement of activities, as a separate statement, or in notes to financial statements.

    f. Method(s) used to allocate costs among program and support functions.

    g. Underwater endowment funds, which include required disclosures of (1) an NFP's policy, and any actions taken during the period, concerning appropriation from underwater endowment funds, (2) the aggregate fair value of such funds, (3) the aggregate of the original gift amounts (or level required by donor or law) to be maintained, and (4) the aggregate amount by which funds are underwater (deficiencies), which are to be classified as part of net assets with donor restrictions.

5. Report investment return net of external and direct internal investment expenses and no longer require disclosure of those netted expenses.

6. Use, in the absence of explicit donor stipulations, the placed-in-service approach for reporting expirations of restrictions on gifts of cash or other assets to be used to acquire or construct a long-lived asset and reclassify any amounts from *net assets with donor restrictions* to *net assets without donor restrictions* for such long-lived assets that have been placed in service as of the beginning of the period of adoption (thus eliminating the current option to release the donor-imposed restriction over the estimated useful life of the acquired asset).

The Institute is currently evaluating the impact this standards update will have on the financial statements when implemented for the 2018 fiscal year.

SUPPLEMENTARY INFORMATION

Henry Ford Learning Institute and Affiliate

SCHEDULE OF FUNCTIONAL EXPENSES

Year Ended December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	Program Services	
	Network Schools	Ford NGL
Salaries and wages	$ 1,698,931	$ 318,654
Fringe benefits and related expenses	298,532	125,277
Total salaries, wages, and related expenses	1,997,463	443,931
Professional fees/contracted services	572,319	695,858
Office expenses	75,490	45,281
Rent	310,715	-
Travel, meals, and lodging	23,904	327,405
Training and professional development	252,774	250
Insurance	10,475	-
Grants to network schools	-	10,000
Scholarships	1,500	-
Other	85,419	22,569
Total expenses before depreciation	3,330,059	1,545,294
Depreciation	28,145	-
TOTAL EXPENSES	$ 3,358,204	$ 1,545,294

Supporting Service			
Management and General	Fundraising	Total	2014 Total
$ 304,984	$ 23,460	$ 2,346,029	$ 2,261,619
64,064	4,928	492,801	484,420
369,048	28,388	2,838,830	2,746,039
191,701	14,746	1,474,624	789,999
18,256	1,404	140,431	121,505
46,968	3,613	361,296	347,708
3,613	278	355,200	305,184
38,248	2,942	294,214	253,442
1,583	122	12,180	1,367
-	-	10,000	71,369
-	-	1,500	65,000
16,324	1,256	125,568	102,826
685,741	52,749	5,613,843	4,804,439
4,254	327	32,726	50,586
$ 689,995	$ 53,076	$ 5,646,569	$ 4,855,025

Henry Ford Learning Institute and Affiliate

SCHEDULE OF EXPENSES BY LOCATION

Year Ended December 31, 2015
(With Comparative Totals for the Year Ended December 31, 2014)

	HFLI Central	Ford NGL	Detroit
Salaries and wages	$ 1,338,622	$ 318,654	$ -
Fringe benefits and related expenses	299,406	125,277	-
Total salaries, wages, and related expenses	1,638,028	443,931	-0-
Professional fees/contracted services	301,866	695,858	81,135
Office expenses	5,224	45,281	5,947
Rent	27,981	-	-
Travel, meals, and lodging	5,128	327,405	-
Training and professional development	47,275	250	-
Insurance	12,180	-	-
Grants to network schools	-	10,000	-
Scholarships	1,500	-	-
Other	24,673	22,569	-
Total expenses before depreciation	2,063,855	1,545,294	87,082
Depreciation	19,205	-	-
TOTAL EXPENSES	$ 2,083,060	$ 1,545,294	$ 87,082

	San Antonio			Grand	2014
Chicago	San Antonio	HFA: Alameda	Total	Total	Total
$ -	$ -	$ 688,753	$ 688,753	$ 2,346,029	$ 2,261,619
-	-	68,118	68,118	492,801	484,420
-0-	-0-	756,871	756,871	2,838,830	2,746,039
2,998	3,290	389,477	392,767	1,474,624	789,999
-	8,149	75,830	83,979	140,431	121,505
-	-	333,315	333,315	361,296	347,708
10,312	12,355	-	12,355	355,200	305,184
-	-	246,689	246,689	294,214	253,442
-	-	-	-	12,180	1,367
-	-	-	-	10,000	71,369
-	-	-	-	1,500	65,000
-	-	78,326	78,326	125,568	102,826
13,310	23,794	1,880,508	1,904,302	5,613,843	4,804,439
-	-	13,521	13,521	32,726	50,586
$ 13,310	$ 23,794	$ 1,894,029	$ 1,917,823	$ 5,646,569	$ 4,855,025