

2022 Annual Report



EARLY LEARNING & CHILD CARE

Providing equitable access to exceptional early learning and care so that children and families thrive and find pathways out of poverty.



About Bloom

- Two locations serving children from six weeks to five years of age
- Half our capacity dedicated to children from low-income families
- Scholarship fund to cover the costs of tuition for families in need
- Values-based program and excellent curriculum with stellar learning and social outcomes
- Primarily serving children who live within the boundaries of the Wayzata School District, including all or parts of Wayzata, Plymouth, Orono, Minnetonka, Medina, Medicine Lake and Corcoran
- Accredited by the National Association for the Education of Young Children (NAEYC) and 4-star Parent Aware rated

2022: A Year of Change, Challenge, and Community

As we look back on 2022, we have so much to celebrate -- our children and families that we served, our talented and committed teachers and staff, incredible community partners, and our generous community of supporters. We are very proud of what we accomplished in 2022 and look forward to the opportunity that awaits us in 2023 as we carry out our mission: to provide equitable access to exceptional early learning and care so that children and families thrive and find pathways out of poverty.

2022 was also a year of change and challenge for Bloom Early Learning: a new executive director and getting back to pre-Covid enrollment at our centers. Bloom also experienced the impact of inflation on the increase of costs to carry out our mission. Like many organizations, we felt the shockwaves of a shrinking workforce as we experienced staff shortages for most of the year. Fortunately, our long tenured staff is highly committed to Bloom's mission and success and we were able to maintain our high quality even with the staff shortages. As Bloom's board of directors, we made strategic decisions to demonstrate our commitment to our staff by approving two pay raises during the course of the year which were made possible by some very generous donors. However, the challenge to attract and pay a living wage for talented, mission-driven teachers and aides will continue to be a challenge for us going forward.

Bloom served a total of 102 children in 2022. Since our founding in 2000, we have served 1,192 children and their families, and provided scholarships to 532 children from low income families. Bloom remains financially sound due to the support and partnership of individuals, foundations, community partners, and corporations. Continued financial investment is critical to our ongoing success and we will look forward to growing new partners in this important work.

Save the date of September 29, 2023 for our Bloom Bash (formerly called the Bloom Annual Fall Fundraiser). We are holding it this year at the newly renovated Medina Entertainment Center and look forward to all of you experiencing a “refreshed” celebration benefitting Bloom.

With gratitude,

Rachelle Holm
Executive Director

Alysa Gardino
Board Chair



A Special Thank You to Our Generous Sponsors of Bloom's 2022 Benefit!

Silver Sponsor

Capella University
Plymouth Lions Club

Bronze Sponsor

Carpenter Evert & Associates
Fredrikson & Byron
ORO Lounge

Rock Elm Tavern
Tropical Foods Supermarket
White Bear Lake Superstore
Xcel

2022 Management Team

Rachelle Holm
EXECUTIVE DIRECTOR

Ashley Skogen
ASSISTANT CENTER DIRECTOR

Mary Olsen
CENTER DIRECTOR

Kimberley Studaker
ASSISTANT CENTER DIRECTOR

Kati Holliday
CENTER DIRECTOR

2022 Board of Directors

Alysa Gardino, Chair
David Robertson, Vice Chair
Jason Iannazzo, Treasurer
Kelsey Crowley, Secretary
Erik Aamoth
Penny Blankenship
Sue Korsman Branyon
Marc Christopherson
Joe Factor
Jeff Foels (partial year)
Donna Husemoller
Ben Lindblad (partial year)
Pastor Tami Lockhardt (partial year)
Lisa McClelland
Deb Ottman
Steve Richards (partial year)
Andrea Sorensen
Gary Sullivan (partial year)

Summarized Statement of Financial Position (December 2022)

ASSETS

Current Assets

Cash	\$	679,242
Program Receivables, Net	\$	27,835
Promises to Give, Net	\$	1,000
Prepaid Expenses	\$	7,881
State Grant Receivable		-

Other Assets

Endowment, Cash	\$	99,754
Investments	\$	50,000

Equipment, Improvements, Intangibles

Facility Improvements	\$	288,852
Program Equipment	\$	82,314
Less Accumulated Depreciation	\$	(168,807)

TOTAL ASSETS **\$ 1,068,071**

LIABILITIES & NET ASSETS

Current Liabilities

Deferred Revenue	\$	64,328
Accrued Expenses	\$	39,925
Accounts Payable	\$	24,210
Total Current Liabilities	\$	128,463

Net Assets

Without Donor Restrictions:		
Undesignated	\$	794,854
Designated by the board for endowment	\$	3,034
With Donor Restrictions:		
Perpetual in Nature (Endowment)	\$	96,720
Purpose Restrictions	\$	45,000
Total Net Assets	\$	939,608

TOTAL LIABILITIES & NET ASSETS **\$ 1,068,071**

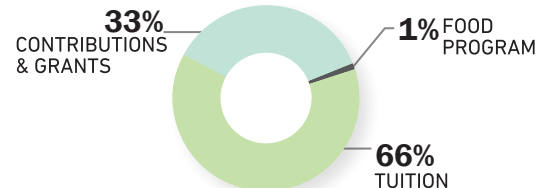


Bloom is a 501(c)(3) nonprofit organization with two locations:
 17805 County Road 6, Plymouth, MN 55447 / 763-449-0600
 3755 Dunkirk Lane N, Plymouth, MN 55446 / 763-559-0045

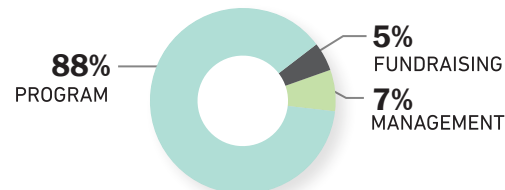
2022 Financial Highlights

(January 1 - December 31)

REVENUE (\$2,383,768)



EXPENSES (\$2,425,783)



ENROLLMENT BREAKDOWN

