

Because of You...

We can fulfill our mission to break the cycle of poverty at the start through nurturing care and an exceptional early learning program whereby we prepare young children for success in school and enable their parents to pursue educational and employment opportunities.



2020 Annual Report

Summarized Statement of Financial Position (December 31, 2020)

ASSETS

Current Assets

Cash	\$ 493,566
Program Receivables, Net	\$ 90,588
Promises to Give, Net	\$ 42,635
Prepaid Expenses	\$ 5,206
State Grant Receivable	\$ 4,068

Other Assets

Endowment, Cash	\$ 46,345
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Equipment, Improvements, Intangibles

Facility Improvements	\$ 273,951
Program Equipment	\$ 80,809
Less Accumulated Depreciation	\$ (111,409)

TOTAL ASSETS \$ 925,759

LIABILITIES & NET ASSETS

Liabilities

Deferred Revenue	\$ 220,600
Accrued Expenses	\$ 31,520
Accounts Payable	\$ 15,550
Total Current Liabilities	\$ 267,670

Net Assets

Without Donor Restrictions	\$ 531,369
With Donor Restrictions	
Perpetual in Nature (Endowment)	\$ 95,720
Purpose Restrictions	\$ 31,000
Total Net Assets	\$ 658,089

TOTAL LIABILITIES & NET ASSETS \$ 925,759



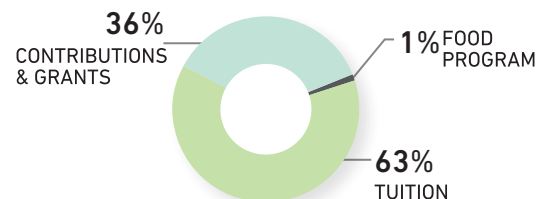
Bloom is a 501(c)(3) nonprofit organization with two locations:

17805 County Road 6, Plymouth, MN 55447 / 763-449-0600
3755 Dunkirk Lane N, Plymouth, MN 55446 / 763-559-0045

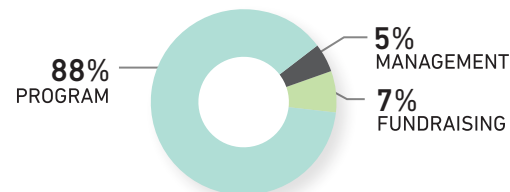
2020 Financial Highlights

(January 1 - December 31)

REVENUE (\$1,754,225)



EXPENSES (\$1,829,695)



ENROLLMENT BREAKDOWN



About Bloom

- 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 and 4-star Parent Aware rated

Letter from the Executive Director

There is no denying that COVID-19 shaped our year – but it did not define us. Rather, we were defined by duty, compassion, commitment, agility, resourcefulness, and perseverance.

- After a brief closure at the onset of the pandemic, we reopened our doors in response to Governor Walz's plea to care for the children of essential workers. It is not an exaggeration to say we considered this our civic duty.
- Because of their dedication, our teaching staff assumed the risks to their health of returning to work when so much was still unknown. They provided the children with a sense of normalcy and continued to nurture their growth and development.
- Our supporters provided families and staff with critical supplies, including food, gas cards, paper goods and cleaning products. They kept the food shelf stocked and arranged delivery and pick-up when we were closed.
- When schools moved to online learning, we opened a school-age classroom, primarily for our teachers' elementary-aged children. We boosted the wifi in the building to make sure everyone could connect and hired teachers to assist with remote learning.
- We were awarded a Paycheck Protection Program loan, which was later forgiven in its entirety. This, along with additional grants from the State and generous donations from our supporters, assured our financial sustainability.

As a result, we were able to serve 121 children in 2020; 51 received tuition assistance, including 34 Shirley Robinson Scholarships. Twenty-three children graduated in May 2021, ready for kindergarten! We never lost sight of the fact that being developmentally prepared for kindergarten is a strong predictor of future success in school and in life. In fact, when people ask me what we do at Bloom every day, even during a pandemic, I tell them that we build the future. We provide the foundation upon which all our children's future learning depends.

Thank you for making a significant investment in the future.

Melissa Musliner

Melissa Musliner
Executive Director



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