



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

2024 Annual Report



2024: It's All About Our Mission!

As we look back on 2024, our hearts swell with gratitude for the children and families we guided, the teachers and staff who breathe life into our mission, and the community partners and supporters who champion our cause. Together, we marked milestones both large and small—and set the stage for our 25th anniversary in 2025, when we'll celebrate a quarter century of nurturing and educating our youngest learners.

Bloom's purpose—to provide equitable access to exceptional early learning and care so that every child and family can thrive and discover pathways out of poverty—continues to guide every decision we make. This year only deepened our determination to create lasting impact.

Since opening our doors in 2000, we've welcomed over 1,500 children, with nearly half of those students receiving scholarships

or tuition assistance. In response to rising demand for high-quality child care, we opened our second center in 2019—and today we stand united as “ONE BLOOM. TWO CENTERS.”

In 2024, we served 126 children and their families. We also celebrated a full return to pre-pandemic staffing levels, a milestone that directly supports our ability to serve children and families. Our Board of Directors placed recruiting and retaining exceptional educators at the top of our agenda—conducting a market-rate salary survey, implementing compensation adjustments, providing an annual pay increase, 401(k) matching, and holiday pay once again this year. And for the 7th year in a row, we earned reader recognition from the Sun Sailor for being the Best Preschool and Child Care Center in Plymouth.

continued on next page →

2024: It's All About Our Mission! (Continued)

One of the brightest moments of the year was our Thanksgiving Feast. Each center welcomed children, families, significant people, and staff to share a festive meal and community spirit—bringing together over 300 guests in gratitude and celebration. Our families truly become part of the Bloom family.

Financially, Bloom remains strong thanks to the generosity of individuals, foundations, businesses, and community collaborators. Their unwavering support ensures that the cost of care never stands between a family and the early learning opportunities we offer.

We remain vigilant about the headwinds ahead. Proposed policy changes at the federal and local levels could reshape the landscape of early learning, and child care costs continue to rise faster than many family budgets. A 2024 Minnesota Child Care Association survey projects average rate increases of 25% in 2025,

underscoring the importance of balancing necessary tuition adjustments with our commitment to affordability.

Even as challenges persist, we renew our pledge to pay a thriveable wage, maintain the highest quality of care and learning, and expand equitable access to everything Bloom offers. Achieving these goals will depend on existing donors and new partnerships willing to invest in our shared vision.

Save the date for October 10, 2025—Bloom Ball 25, a night dedicated to honoring our legacy and imagining the next 25 years of impact. We look forward to celebrating with you, sharing our journey, and raising critical resources to propel Bloom forward.

With heartfelt thanks,

Rachelle Holm
Executive Director

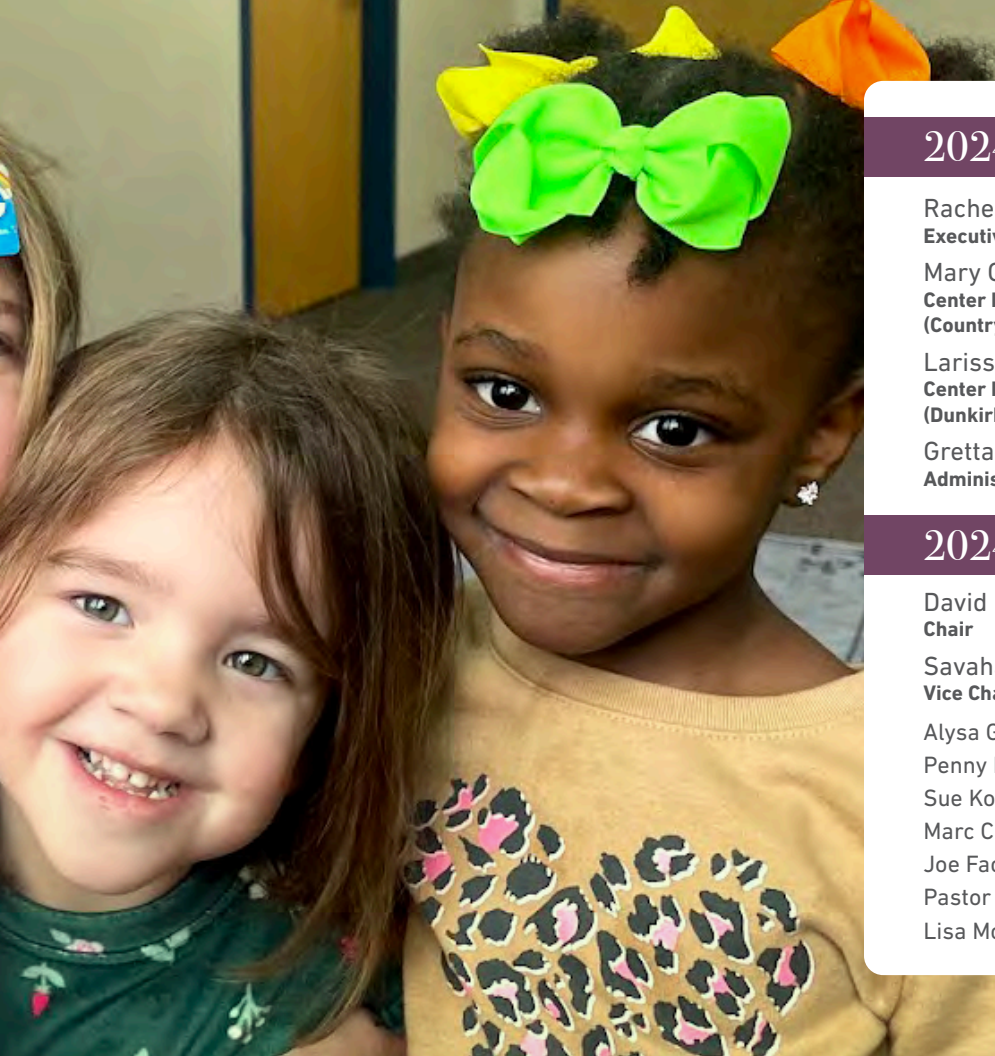
David Robertson
Board Chair



About Bloom

- We are one Bloom, two locations
- We provide care and early learning for children from six weeks to five years of age
- We strive to reserve 50% of our capacity for children from low-income families
- We use a values-based program and award-winning curriculum with stellar learning and social outcomes
- Most of our children and families live within the boundaries of the Wayzata School District, including all or parts of Wayzata, Plymouth, Orono, Minnetonka, Medina, Medicine Lake and Corcoran
- We are accredited by the National Association for the Education of Young Children (NAEYC) and 4-star Parent Aware rated





2024 Management Team

Rachelle Holm
Executive Director

Mary Olsen
**Center Director
(Country Road 6)**

Larissa Kurth
**Center Director
(Dunkirk)**

Gretta Beinhorn
Administrative Project Manager

Melanie Brandt
**Assistant Center Director
(Country Road 6)**

Robyn Hanson
**Assistant Center Director
(Dunkirk)**

Austin Kurth
Food Program Manager

2024 Board of Directors

David Robertson
Chair

Savahanna Wagner
Vice Chair

Alysa Gardino

Penny Blankenship

Sue Korsman Branyon

Marc Christopherson

Joe Factor

Pastor Tami Lockhardt

Lisa McClelland

Barb Marshall
Treasurer

Wendy Geving
Secretary

Deb Ottman

Katie Pinto

Pastor Carol Reed

Kasey Sime

Phil Zeitlow

Jason Iannazzo

Summarized Statement of Financial Position (December 2024)

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 346,976
Investments	497,212
Accounts Receivable, Net	54,629
Prepaid Expenses	15,934
Total Current Assets	914,751

Property and Equipment

Buildings and Improvements	330,131
Program Equipment	82,314
Total	412,445
Less: Accumulated Depreciation	222,958
Property and Equipment, Net	189,487

Other Assets

Endowment investments	96,720
-----------------------	--------

TOTAL ASSETS	\$1,200,958
---------------------	--------------------

LIABILITIES & NET ASSETS

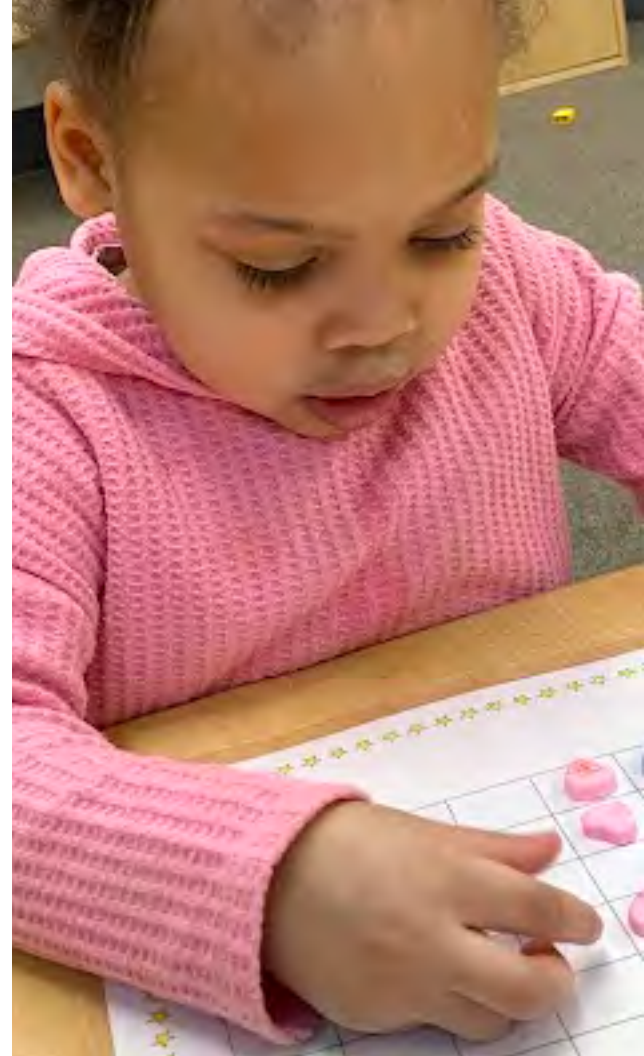
Current Liabilities

Accounts Payable	\$ 10,025
Accrued Payroll and Taxes	88,579
Deferred Revenue	69,693
Total Current Liabilities	168,297

Net Assets

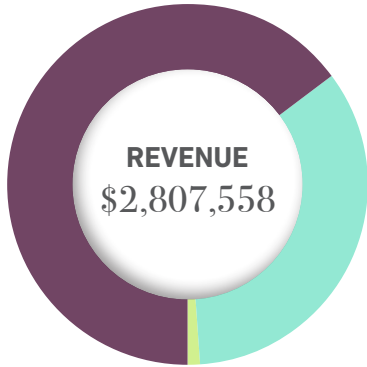
Without Donor Restrictions:	
Designated by the Board of Directors	-
Undesignated	871,950
Total	871,950
With Donor Restrictions	160,711
Total Net Assets	1,032,661

TOTAL LIABILITIES & NET ASSETS	\$1,200,958
---	--------------------

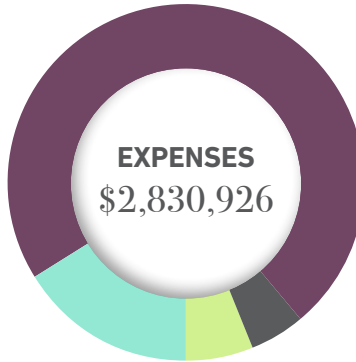


2024 Financial Highlights

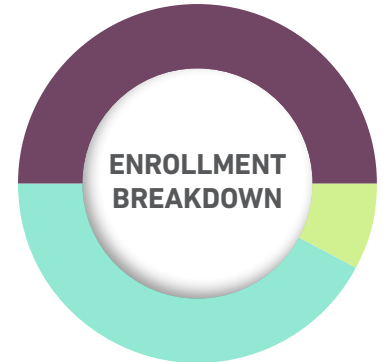
(January 1 - December 31)



Tuition/Fees	65%
Contributions & Grants	34%
Investment Income	1%



Program	72%
Scholarships & Tuition Assistance	16%
Management	6%
Fundraising	5%



Private Pay	50%
Scholarships & Tuition Assistance	42%
Staff Discounts	8%



2025 Sponsors

Premier Sponsors



Other Sponsors





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

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

17805 County Road 6
Plymouth, MN 55447
PH (763) 449-0600

3755 Dunkirk Lane N
Plymouth, MN 55446
PH (763) 559-0045

BloomEarlyLearning.org