HOME
A NEW PERSPECTIVE
RISING TIDE CAPITAL
ANNUAL REPORT 2017-2018

"Earthrise" - 1968, Bill Anders
AN EARTHRISE INVITATION:

Fifty years ago, the group of astronauts serving on the Apollo 8 mission were the first to take a photograph of Earth--our home planet--rising in the darkness, with nothing else around for millions of miles. They sent this photo back to us and the miracle of the sight of “Earthrise” inspired a deep hope for peace.

This profound orbital perspective reminds us of this one fact: This is HOME. We can choose a different path than conflicts of the past. We can make our shared destiny one of unity in the face of adversity, creativity in the face of obstacles, and generosity in the face of scarcity.

For Rising Tide Capital, this year is a story of welcoming bold new visions for what it means to build our businesses, our communities, and our world, with eyes wide open to the infinite possibilities inherent to the human condition. We are keenly aware that for many of our entrepreneurs, their businesses represent a home for their deepest aspirations and hopes. They are building their enterprises to participate in a mutual exchange of value in their communities in ways that expand their freedoms and unleash opportunities for future generations. And every day, as their businesses grow, so too do their perspectives. They exhibit the fierce determination and creativity required to be leaders in their neighborhoods, while building businesses that create jobs and revitalize communities.

Side by side with our entrepreneurs is an entire community of people who share their vision--our funders, volunteers, staff, and a network of instructors, facilitators, professional services providers, coaches, and national program partners. And here lies our biggest opportunity and challenge. How can we leverage the power and potential of this community to catalyze change at a larger level? How can we take up the provocation of the 50th anniversary of the “Earthrise” moment and respond to the challenges of our time?

At Rising Tide Capital, we are embarking on the next chapter of our story. As we head into our own 15th anniversary year, we are launching a national replication initiative to share our model with other communities where the transformative power of entrepreneurship can be harnessed for inclusive economic opportunity and social equity.

As part of this major effort, we are inviting others--you!--to join us for an EarthRISE50 celebration and to galvanize a movement for RISE: Restorative Investing for Social Equity. Let’s build a home where our individuality and inherent value are affirmed, the finite resources of our planet are recognized, and the fact of our interconnectedness, mutuality, and interdependence is celebrated.

Will you join us?

ALFA DEMMELLASH
CO-FOUNDER & CEO

ALEX FORRESTER
CO-FOUNDER & CSIO
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Rising Tide Capital is my ROCK. My instructors and coaches have encouraged me, taught me, held my hand, and inspired me to take on the challenges of becoming a successful entrepreneur.”

CRYSTAL JONES  
THE CAKE POUND  
THE NURTURER
WHO WE ARE

OUR MISSION
Rising Tide Capital is a non-profit organization whose mission is to assist struggling individuals and communities to build strong businesses which transform lives, strengthen families, and build sustainable communities.

OUR VISION
Our vision is to build a replicable model for high-quality entrepreneurial development services that can be locally adapted in other low-income communities and used as a catalyst for social and economic empowerment.

OUR APPROACH
Rising Tide Capital provides business development services designed to:

- Transform lives by supporting individuals on their journey to business ownership to generate more income, create jobs, and expand opportunities
- Expand community level impact in partnership with other non-profits, higher-education, institutions, corporations, and public agencies
- Put the needs of our entrepreneurs first while remaining committed to building a scalable, replicable, and efficient program model with measurable impact
Every time I sell a piece, I’m promoting my city and the place that made me who I am while encouraging that same community to be proud of who they are and where they are from.”
WHO WE SERVE

The average entrepreneur at Rising Tide Capital is a 40-year-old mother of two children earning less than $38,000 per year. Local cost-of-living calculations indicate that her income would need to be $53,000 to be considered financially self-sufficient.¹

$15,000

An extra $15,000 per year from a business can help a Rising Tide Entrepreneur:

- achieve self-sufficiency
- save for the future
- educate a child
- contribute to a healthy local economy

CLIENT DEMOGRAPHICS

- 90% Minorities
- 81% Low-to-Moderate Income
- 71% Women
- 32% High School Diploma or Less
- 27% Unemployed at Intake

INNOVATION: REIMAGINED

By harnessing the entrepreneurial energy that already exists in every community, we can meet the deepest needs, move the biggest needles, and create spaces for sustainable human flourishing.
Collectively, we have connected with hundreds of women by sharing our passions and teaching our respective crafts. As three beauty and lifestyle brand bosses, we decided to combine our talents and resources to not only promote collaboration itself, but also to offer a platform for other women business owners to showcase their talents and increase their brand awareness.

**THE COLLABORATORS**

KIMBERLY SUMPTER  
WAX KANDY

LA SHONDA TYREE  
NYAH BEAUTY

DAWN FITCH  
POOKA PURE & SIMPLE
THE COMMUNITY BUSINESS ACADEMY
A 12-week course offering hands-on training in business planning and management:
• Covers business fundamentals like budgeting, marketing, bookkeeping, and financing
• Taught by instructors with first-hand experience as small business owners
• Graduates are eligible for college credit from participating universities
• All students receive a tuition waiver, thanks to our generous donors

BUSINESS ACCELERATION SERVICES
A year-round suite of services for Community Business Academy graduates looking to take their business to the next level:
• One-on-one business management coaching
• Continuous learning through advanced seminars and master classes
• Networking and mentorship opportunities
• Procurement and sales opportunities
• Business incubator placement services

CREDIT TO CAPITAL
When an entrepreneur is ready to pursue financing, RTC provides comprehensive assistance and resources:
• **Financial Analysis.** We prepare entrepreneurs to connect with our network of lending partners for credit-building, business start-up, and expansion.
• **Loan Packaging.** Through individualized business coaching we assist entrepreneurs to identify their best financing options and guide them through the application process.
• **Business Competitions.** The Start Something Challenge and Plan & Pitch combine coaching and mentorship with financial investment to help start and grow businesses.
On average, a new Rising Tide Capital business opens **EVERY 3 DAYS**
LOCAL ENTREPRENEURS SERVED PER YEAR (2006-2017)

<table>
<thead>
<tr>
<th>Year</th>
<th>Entrepreneurs served</th>
</tr>
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<tbody>
<tr>
<td>2006</td>
<td>15</td>
</tr>
<tr>
<td>2007</td>
<td>80</td>
</tr>
<tr>
<td>2008</td>
<td>121</td>
</tr>
<tr>
<td>2009</td>
<td>174</td>
</tr>
<tr>
<td>2010</td>
<td>245</td>
</tr>
<tr>
<td>2011</td>
<td>373</td>
</tr>
<tr>
<td>2012</td>
<td>434</td>
</tr>
<tr>
<td>2013</td>
<td>525</td>
</tr>
<tr>
<td>2014</td>
<td>634</td>
</tr>
<tr>
<td>2015</td>
<td>661</td>
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<tr>
<td>2016</td>
<td>889</td>
</tr>
<tr>
<td>2017</td>
<td>987</td>
</tr>
</tbody>
</table>

Rising Tide Capital grew an average of **23%↑** over the past 7 years.

GRADUATE BUSINESS STATUS

- **2,174 GRADUATES**
- **US Avg 50%**
- **RTC Avg 80%**

**BUSINESS SURVIVAL RATE**

- In business: 54%
- In planning stages: 45%
- Different path: 1%

*reported over the past five years
OUR OUTCOMES

2017 PERFORMANCE INDICATORS

110 BUSINESSES STARTED

420 NEW JOBS CREATED

347 BUSINESSES STRENGTHENED

246 BUSINESSES EXPANDED

INDIVIDUAL IMPACT

112% ↑ CHANGE IN AVERAGE BUSINESS SALES (for people in business at intake)

58% ↑ CHANGE IN AVERAGE HOUSEHOLD INCOME

54% ↓ REDUCTION IN GRADUATE USE OF PUBLIC ASSISTANCE
As an immigrant, I am not simply bringing authentic food from my small town in Mexico, but also my values, tradition, and culture. I am sharing a piece of my home with my customers.”
The long-term value of Rising Tide Capital’s mission of economic empowerment through entrepreneurship is not captured merely by revenue growth or the number of jobs created. We believe that self-sufficiency and resilience are prerequisites for thriving families and communities. By harnessing the power of entrepreneurship to transform lives and communities, RTC is pursuing the kind of change that will span generations—and activate visionary leadership for human flourishing.
A DATA DRIVEN APPROACH

**OUTREACH**

<table>
<thead>
<tr>
<th>INQUIRIES ABOUT OUR PROGRAM</th>
<th>INFORMATION SESSIONS HELD ABOUT OUR PROGRAM</th>
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</thead>
<tbody>
<tr>
<td>No. of people inquiring about our Programs in year*</td>
<td>No. attending Information Sessions in year*</td>
</tr>
<tr>
<td>2013</td>
<td>1,274</td>
</tr>
<tr>
<td>2014</td>
<td>1,365</td>
</tr>
<tr>
<td>2015</td>
<td>1,390</td>
</tr>
<tr>
<td>2016</td>
<td>2,098</td>
</tr>
<tr>
<td>2017</td>
<td>1,563</td>
</tr>
<tr>
<td>Total No. of Information Sessions Held</td>
<td>538</td>
</tr>
<tr>
<td>2013</td>
<td>72</td>
</tr>
<tr>
<td>2014</td>
<td>694</td>
</tr>
<tr>
<td>2015</td>
<td>721</td>
</tr>
<tr>
<td>2016</td>
<td>869</td>
</tr>
<tr>
<td>2017</td>
<td>809</td>
</tr>
</tbody>
</table>

**COMMUNITY BUSINESS ACADEMY (CBA)**

<table>
<thead>
<tr>
<th>Total no. of CBA graduates to date (all time)</th>
<th>BUSINESS ACCELERATION SERVICES (BAS)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of CBA classes held in year</td>
<td>Total no. of entrepreneurs using BAS in year*</td>
</tr>
<tr>
<td>2013</td>
<td>191</td>
</tr>
<tr>
<td>2014</td>
<td>276</td>
</tr>
<tr>
<td>2015</td>
<td>271</td>
</tr>
<tr>
<td>2016</td>
<td>385</td>
</tr>
<tr>
<td>2017</td>
<td>404</td>
</tr>
<tr>
<td>Graduation rate (all time)</td>
<td>2,174</td>
</tr>
<tr>
<td>New Business Starts</td>
<td>623</td>
</tr>
<tr>
<td>Business Strengthened</td>
<td>27</td>
</tr>
<tr>
<td>Business Expanded</td>
<td>2013</td>
</tr>
<tr>
<td>2014</td>
<td>41</td>
</tr>
<tr>
<td>2015</td>
<td>10</td>
</tr>
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<td>2016</td>
<td>10</td>
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<tr>
<td>2017</td>
<td>10</td>
</tr>
<tr>
<td>Action Planning</td>
<td>10</td>
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<tr>
<td>2013</td>
<td>246</td>
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<tr>
<td>2014</td>
<td>276</td>
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<tr>
<td>2015</td>
<td>132</td>
</tr>
<tr>
<td>2016</td>
<td>94</td>
</tr>
<tr>
<td>2017</td>
<td>52</td>
</tr>
<tr>
<td>Coaching &amp; Consulting</td>
<td>+143%</td>
</tr>
<tr>
<td>2013</td>
<td>1,274</td>
</tr>
<tr>
<td>2014</td>
<td>1,365</td>
</tr>
<tr>
<td>2015</td>
<td>1,350</td>
</tr>
<tr>
<td>2016</td>
<td>2,098</td>
</tr>
<tr>
<td>2017</td>
<td>1,563</td>
</tr>
</tbody>
</table>

**PROGRAM ACTIVITY**

<table>
<thead>
<tr>
<th>BUSINESS DEVELOPMENT</th>
<th>IMPACT ON THE INDIVIDUAL</th>
<th>IMPACT ON THE COMMUNITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Graduates’ Business Status (last 5 years)</td>
<td>Change in business sales (for people in business at intake)</td>
<td>2017 FTE Job Creation</td>
</tr>
<tr>
<td>Total Starts/Strengthens/Expansions in yr*</td>
<td>Change in household income</td>
<td>223.9</td>
</tr>
<tr>
<td>2013</td>
<td>$26,977</td>
<td>Owner jobs FTE</td>
</tr>
<tr>
<td>2014</td>
<td>$57,032</td>
<td>130</td>
</tr>
<tr>
<td>2015</td>
<td>$38,966</td>
<td>Employee jobs FTE</td>
</tr>
<tr>
<td>2016</td>
<td>$61,514</td>
<td>94</td>
</tr>
<tr>
<td>2017</td>
<td>$22%</td>
<td>5%</td>
</tr>
</tbody>
</table>

**KEY**

*Unduplicated count within specified period**

**Based on sample graduates (respondents to annual surveys)**

***Significant out of state inquiries from national media exposure**
To me, change means stepping outside the box and experimenting with new ideas to reinvent yourself and your business. Rising Tide Capital gave me the hands-on training I needed to have an impact on my community and the youth I serve.”

ROBERT LEWIS
BLACKBELT CHRISTIAN ACADEMY
ECOSYSTEMS OF SUPPORT

Transforming mission into movement

The future economy requires deep and intentional collaboration across sectors at the local, national, and global levels, to build capacity, increase resilience, and create opportunity.

MARKET OPPORTUNITIES
Special “RTC Zones” designated at farmer’s markets and craft fairs give discounts and visibility to Rising Tide Entrepreneurs.

MENTORS, COACHES & PROFESSIONAL SERVICES
A network of corporate volunteers and small business consultants provides mentoring, coaching, or discounted professional services.

BUSINESS FINANCING
A network of 5 microlenders provides loans from $500 to $50,000 for business startup or expansion.

INCUBATION SPACES
Local incubators provide long-term residencies to Rising Tide Entrepreneurs; including free office or co-working space, utilities, office equipment, and use of a conference room.

CLASSROOM SPACE
A network of 10 corporate and community partners provides free or discounted classroom space.

REFERRALS & MARKETING
Over 150 community partners market our programs and refer aspiring entrepreneurs to RTC.
Out of 118 participants, 50 entrepreneurs were accepted into The EarthRISE50 Edition of our 6-week sector-based challenge. Now in its 7th year, the program hosted 8 tutorials and events with 60 volunteers. More than 18,000 voters from 112 countries across the globe selected the 15 finalists.

A gathered community of experts and business leaders joined the finalists at the Start Something Summit where the EarthRISE finalists pitched. Five entrepreneurs won $5K each with the top champion receiving a grand prize of $10K. With over 20M media impressions in 2018 alone, the Start Something Challenge raises awareness about the importance of local entrepreneurs to a healthy, inclusive economy. The 2018 program reinforced the EarthRISE principles of collaboration, long-term thinking, and interdependence amongst our entrepreneurs, program partners, and funders. All finalists are awarded their prizes at our RISE Event on November 8, 2018.
HOME:
RESTORATIVE INVESTING

We believe that with the right partners, we can build economies where there is more than enough for everyone to thrive.
Last November, Peter Buffett along with other visionary partners and our talented entrepreneurs brought together our entire community of stakeholders to celebrate our vision for Restorative Investment for Social Equity and recognize the importance of building an economy that strengthens vulnerable communities from within.
Rising Tide Capital is acquiring a newly-constructed building at 311 Martin Luther King Drive in Jersey City. Made possible with the support of The City of Jersey City and visionary private sector partners, our new home will feature classroom, meeting, and co-working spaces. Our first-ever Urban Entrepreneurship Accelerator will serve as an innovation hub for best practices and our permanent national headquarters.

Rising Tide Capital is acquiring a newly-constructed building at 311 Martin Luther King Drive in Jersey City. Made possible with the support of The City of Jersey City and visionary private sector partners, our new home will feature classroom, meeting, and co-working spaces. Our first-ever Urban Entrepreneurship Accelerator will serve as an innovation hub for best practices and our permanent national headquarters.
Using a social entrepreneurial approach allows the building of social movements to drive the creation of self-sustaining communities that develop pathways for green jobs and contribute to self-sufficiency and community empowerment.”

TOBIAS FOX
NEWARK SCIENCE AND SUSTAINABILITY, INC.

THE CULTIVATOR
RTC generates $3.80 in economic impact for every $1 invested in its programs.
Replicating our model both regionally and nationally requires partnerships grounded in shared values, community innovation, and a commitment to collaborative learning.
HOW WE SCALE

A PROVEN MODEL
Build on RTC’s successful New Jersey model and the Chicago pilot already outgrowing projections.

FIRST-RATE CURRICULUM
A best-in-class curriculum that’s customized to meet the specific needs of licensee constituents.

AUTHENTIC PARTNERSHIP
A trusted partner that licensee can leverage for fundraising and community-building.

FULL SUITE OS
A proven and extensively thorough operating system that serves constituents through the life-cycle of their businesses.

DATA-DRIVEN DASHBOARD
An industry-changing dashboard for collecting and making sense of data that demonstrates impact and drives fundraising success.

COMMUNITY OF PRACTICE
Where licensees can live out values, reignite commitment, network for support and innovate for the future.

RTC PROGRAMMING DELIVERS MISSION IMPACT IN A REPLICABLE FORM

Our pilot licensing partner in Chicago, Sunshine Enterprises, expanded to three year-round sites within three years, and anticipates building 2,500 active businesses within 10 years.
Being an entrepreneur means being able to set an example, to let others see themselves in me. It means that people can find something that they need right in their community, and are able to reach out and ask about it. It means I can help build up someone else's confidence and inspire them to be their best selves.”
OUR TEAM

BOARD OF TRUSTEES

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Doug Forrester
President & CEO, Integrity Health

Vice Chairman/ Chair of the Finance & Audit Committee
John Mahoney
President, 1st Worldwide Financial Partners; Adjunct Professor of Management at NYU Stern

Treasurer
Ron Gravino
Chief Financial Officer, VP Finance and HR, INVIDI Technologies Corporation
Commissioner/Vice Chairman, NJ Turnpike Authority

Secretary/Chair of the Development Committee
Ariadne Papagapitos
Program Officer, Peace and Security Program, Rockefeller Brothers Fund

Chair of Board Governance & Nominations Committee
Anand Devendran
Vice President, Global Payments, TJX Companies

Chair of the Strategic Advisory Board
Matthew Barnes
Partner, ASG Advisors

RTC Client & Entrepreneur
Alex Ros
Principal, Open Sky Expeditions

STAFF

Administration
Alfa Demmellash, CEO/Co-founder
Alex Forrester, CSIO/Co-founder
Julia Fitzgerald, Special Projects Coordinator

Finance & Operations
Jay Savulich, COO
Gary Williams, CFO-YPTC
Marla Carter, Controller-YPTC
Rebecca Felix, Senior Finance Manager
Hazel Stanlisaus-See Wai, Director of HR

Development
Jamie Rudolph, Grants Director
Rachael Gambino, Development Manager
Jennifer Rak, Grants Coordinator

Programs
Roger Cervantes, Director of Programs
Keith Dent, Director of Regional Expansion
Mary Sansait, Program Director - CBA
Jessenia Silverio, Spanish Language Programs Manager - CBA
Milaury Herrera, Program Coordinator
Briana Sellers, Program Coordinator
Victoria Rodriguez, Program Director - BAS
Alfreda Rogers, BAS Action Plan Manager
Senia Cuevas, Business Services Manager
Trinidad De La Rosa, Business Services Manager - Spanish
Fred Domínguez, Credit to Capital Program Coordinator & Business Coach
Michelle Osorio, Business Acceleration Services Assistant
Sanmary Palacios, Outreach & Marketing Assistant
Janet Brago, Outreach Assistant, Americorps VISTA

National Program Partnerships
Chris Breitenberg, Director
Khourin Wilkins, Senior Coordinator

Future Tide Partners
Andrew Doss, Director of Policy & Partnerships
Alicia DeLia, Advancement Strategist
Amy Hartzler, Communications Strategist

Communications
Esther Fraser, Director of Communications
Tatyerra Spurlock, Communications & Marketing Manager
Khady Ndiaye, Programs Communications & Marketing Coordinator

Program Analytics & Evaluation
Louisa Cousins, Director of Program Evaluation
Seedra Enver, Program Analytics & Evaluation Manager
Andrew Farrelly, Information Systems Coordinator

COACHES & INSTRUCTORS

Brenda Nava
Dallan Japay
Simeko Watkins-Hartley
Kimberly Sumpter
Marcella Zuchovicki
Karen Pisciotta
Tatiana Orozco
Laura Mejia
Joe Masterson
Angela McKnight
La Shonda Tyree
Charlene Simpson
Cynthia Pullen
Andrew Frazier
Rob Jelinski
Towanda McEachern

Members
Ralph Anderson, Lexington Capital Management
Kimberly Diamond
Nana Duncan, TD+Partners
David Dwek, Morgan Stanley
Regina Gwynn, RG & Associates
Lauren Haffer
Glen Macdonald, Wealth & Giving Forum
Carlos Medina, Robinson Aerial
John Newman, Newman & Simpson LLP
Julian Petrella, Hudson Auto Group
Jeff Platt, Mastercard
Aaron Regush, IBM Watson
Joel Ruffin, Goldman, Sachs & Co.
LeKendrick Shaw, Metro Capz, LLC
Paul Silverman, SILVERMAN
Laura Wintroub, Non Profit & CDFI Consultant

STRATEGIC ADVISORY BOARD

Co-Chairs
Aicha Balla, JPMorgan Chase & Co.
Joe Masterson, Nichols Advisory
# STATEMENT OF ACTIVITIES

## Independent Audit Report 2016-2017

<table>
<thead>
<tr>
<th>Year Ended December 31,</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program fees</td>
<td>$ 58,878</td>
<td>$ 55,500</td>
</tr>
<tr>
<td>Corporate &amp; Foundation Grants*</td>
<td>3,307,988</td>
<td>2,464,473</td>
</tr>
<tr>
<td>Government Grants</td>
<td>454,616</td>
<td>403,370</td>
</tr>
<tr>
<td>Contributions</td>
<td>370,224</td>
<td>333,806</td>
</tr>
<tr>
<td>Donated services</td>
<td>283,442</td>
<td>274,893</td>
</tr>
<tr>
<td>Interest income</td>
<td>9,444</td>
<td>7,141</td>
</tr>
<tr>
<td>Other revenue</td>
<td>42,721</td>
<td>101,034</td>
</tr>
<tr>
<td><strong>Total Public Support &amp; Revenue</strong></td>
<td>$ 4,527,313</td>
<td>$ 3,640,217</td>
</tr>
</tbody>
</table>

| EXPENSES                 |               |               |
| Program services         | 3,297,573     | 2,745,931     |
| Fundraising              | 577,988       | 501,153       |
| Management and general   | 476,860       | 350,257       |
| **Total Expenses**       | 4,352,421     | 3,597,341     |

| **CHANGE IN UNRESTRICTED NET ASSETS** |               |               |
|                                       | $ 174,892      | $ 42,876      |

| **TEMPORARILY RESTRICTED NET ASSETS** |               |               |
| Contributions                       | 4,952,000      | 4,515,687     |
| Net assets released from grantor restrictions | (3,307,988) | (2,464,473) |
| **CHANGE IN TEMPORARILY RESTRICTED NET ASSETS** | 1,644,012 | 2,051,214 |

| **INCREASE IN TOTAL NET ASSETS** |               |               |
|                                  | $ 1,818,904    | $ 2,094,090   |

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2017 Sources of Funding

- **49%** Foundation Grants & Contracts
- **24%** Corporate Grants & Contracts
- **10%** Government Grants & Contracts
- **8%** Earned Income
- **6%** In-Kind Donations
- **3%** Individual Contributions

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2017 Expenses

- **76%** Program Services
- **13%** Mgmt & General
- **11%** Fundraising

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*Audit provided by Sobel & Co., LLC

*Releases from Temporarily Restricted Net Assets*
<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2017</th>
<th>2016</th>
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</thead>
<tbody>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$3,027,482</td>
<td>$1,483,142</td>
</tr>
<tr>
<td>Grants receivable, short term</td>
<td>2,825,000</td>
<td>2,165,000</td>
</tr>
<tr>
<td>Accounts and contributions receiveable</td>
<td>354,800</td>
<td>279,558</td>
</tr>
<tr>
<td>Prepaid expenses and other current assets</td>
<td>84,461</td>
<td>16,625</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>6,291,743</td>
<td>3,944,325</td>
</tr>
<tr>
<td><strong>PROPERTY AND EQUIPMENT, NET</strong></td>
<td>319,878</td>
<td>771</td>
</tr>
<tr>
<td><strong>GRANTS RECEIVABLE, LONG-TERM, NET</strong></td>
<td>-</td>
<td>728,155</td>
</tr>
<tr>
<td><strong>OTHER ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Security deposits</td>
<td>36,955</td>
<td>33,485</td>
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<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$6,648,576</td>
<td>$4,706,736</td>
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</table>

<table>
<thead>
<tr>
<th>LIABILITIES &amp; NET ASSETS</th>
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</thead>
<tbody>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$218,817</td>
<td>$105,071</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>35,590</td>
<td>26,754</td>
</tr>
<tr>
<td>Line of credit</td>
<td>354</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>254,761</td>
<td>131,825</td>
</tr>
<tr>
<td><strong>COMMITMENTS AND CONTINGENCIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>910,253</td>
<td>735,361</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>5,483,562</td>
<td>3,839,550</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>$6,393,815</td>
<td>$4,574,911</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td>$6,648,576</td>
<td>$4,706,736</td>
</tr>
</tbody>
</table>
OUR 2017 VISIONARY FUNDERS

OVER $250,000
Diana Davis Spencer Foundation
JPMorgan Chase & Co.
Novo Foundation
Stand Together, Inc.

OVER $100,000
City of Jersey City, Division of Community Development
Surdna Foundation
The Grace & Mercy Foundation
The Prudential Foundation
US Small Business Administration

$50,000 to $99,999
Garden State Episcopal Development Corporation
Kate Spade & Company
New Jersey United Way

$25,000 to $49,999
Bank of America Charitable Foundation
Capital One
Garfield Foundation
Goldman, Sachs & Co.
PNC Foundation
PSEG Foundation
Santander
TD Charitable Foundation
Victoria Foundation
Wells Fargo

$15,000 to $24,999
F.M. Kirby Foundation
Robert & Marion Schamann Brozowski Foundation
SILVERMAN
State of New Jersey, Center for Hispanic Policy, Research & Development
Synchrony Financial
The Kathryn B. McCuaide Foundation
Virginia Wellington Cabot Foundation

$5,000 to $14,999
Aaron Blades
Athena Balla
Frank Guarni
Hyde & Watson Foundation
James & Pia Zankel
John & Jeanne Hughes Foundation
M&T Bank
Roger & Susan Stone
RWJ Baranbas Health

IN KIND DONATIONS
Animoto.com
BCU Job Bank and Resource Center
Big Brother, Big Sister
Catholic Charities
Centro Comunitario CEUS
Columbia English Institute
Comite’ En Union Para Salvadorenos
Corporation for National and Community Service (VISTA)
Indiegrove
Ironbound Community Corporation
JC Wine & Spirits
JPMorgan Chase Foundation
La Casa De Don Pedro
Mack-Cali Realty Corp
Microsoft Software
Morgan Stanley
National Council of Jewish Women
Newark Public Library
New Jersey City University - Business Development Incubator
NJ Advance Media
North Hudson Community Action
Numi Tea
Piggyback Bar
Prodigal Sons & Daughters
Robert Treat Hotel
Rosa Parks School
Rutgers Business School
Saint Peter’s University
Small Business Summit 2015
St. Paul’s Lutheran Church
Starter Points
Social Venture Network
Unified Vailsburg Services Org
Weequahic Park
Wells Fargo
Willing Heart Community Center
YWCA of Essex and West Hudson
2017 INSTITUTIONAL FUNDERS
(In alphabetical order, representing investments of $15,000 or higher)

Bank of America  Capital One Bank  Robert and Marion Schamann Brozowski Foundation  The Virginia Wellington Cabot Foundation  F. M. Kirby Foundation  Garden State Episcopal Community Development Corporation  Garfield Foundation  Goldman Sachs  Grace & Mercy Foundation  Joy Mangano Foundation  JPMorgan Chase & Co.  Kate Spade & Company Foundation  Mack-Cali  NoVo Foundation  PIMCO  PNC  Prudential  PSEG  The Robert and Marion Schamann Brozowski Foundation  Santander  Silverman  SBA  Synchrony Bank  TD Charitable Foundation  Victoria Foundation  Surdna  Wells Fargo
“Earthrise gives humanity a moment to stand together, to see ourselves connected and in context.”

DOUG FORRESTER
FOUNDING CHAIRMAN, RISING TIDE CAPITAL

The inaugural EarthRISE50 entrepreneurs participating in The 2018 Start Something Challenge: EarthRISE Edition

JOIN US!

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