MISSION
We grow and support entrepreneurs to tackle social and environmental disparities.

VISION
We envision a powerful community of diverse entrepreneurs and stakeholders working together for a more equitable future where everyone can lead healthy, fulfilling lives free of racism, poverty, and other systems of oppression.

SECTORS
- Food
- Water
- Health
- Education
LETTER FROM THE EXECUTIVE DIRECTOR

Dear Friends,

It has been six years since Propeller began the work of supporting the brilliant entrepreneurs working to solve the social and environmental issues facing our city. Over those years, we have graduated over 300 ventures from our programs and, through their successes, we are starting to see positive change. Since 2011, Propeller entrepreneurs have generated over $62 million in revenue and financing and expanded our city’s workforce by 310 jobs.

As we have worked with our entrepreneurs to solve issues in food, water, health, and education, a preponderance of data has shown that it is impossible to take on these issues without acknowledging that New Orleans’ quality of life and opportunities for success continue to be divided along racial lines.

This past year, 65% of families in color in Orleans Parish were liquid asset poor, meaning they do not have the savings to stay above the poverty line ($23,850 or less for a family of four). 1

Within our sectors, though the achievement gap in communities of color is still the most likely to live in low-wealth areas, 24% difference between Black and white students scoring at basic or above. 2 Communities of color are still the most likely to live in low-wealth areas most vulnerable to flooding and subsidence. 3 The life expectancy is 25 years lower in New Orleans’ poorest neighborhoods compared to that of our most affluent. 4 These disparities aren’t accidental; they are the result of generational cycles of racial oppression and privilege.

This year, we revised our mission and vision statements to clarify our focus on pursuing racial equity across all areas where we work. We received national recognition and support for our strategy with the award of a new grant award from the Ewing Marion Kauffman Foundation and continued support from the W.K. Kellogg Foundation.2

As a proud member of the entrepreneurship community, we hold ourselves accountable to ensuring our city’s startup renaissance includes and empowers entrepreneurs of color and the minority-owned businesses that have contributed to our city’s economy for generations. Although 60% of New Orleans identify as Black, Black residents own only 27% of the city’s businesses, and income censoring minority businesses receive less than 2% of receipts.5

Nearly half of New Orleans’ poorest neighborhoods compared to that of our most affluent. 4 these disparities aren’t accidental, these disparities aren’t accidental, they are the result of generational cycles of racial oppression and privilege. 4

This year, we continued our work in food, water, health, and education to increase access to capital for women and minorities.

Andrea Chen
Executive Director and co-Founder, Propeller: A Force for Social Innovation

1 Prosperity now 2016
2 Louisiana Department of Education 2014
3 the City of New Orleans Mayor’s office of Resilience and Sustainability 2015
4 New Orleans Health Department 2013
5 The Data Center 2015

Our achievements are the result of generations of brilliant entrepreneurs working to solve the social and environmental issues facing our city. We acknowledge and thank partners and readers who have been doing this work for decades before we were founded. We look to them and to the communities that make up our city to inform our work moving forward. It has taken generations to build racism and oppression into our city’s systems and institutions, and it will take time and deliberate collaboration to correct for them.

We work in the coming year will rely on bringing people together – to listen from existing organizers to listen to our neighbors and partners, and to connect innovators at all levels who can exchange ideas and Pursue new solutions together.

You are a critical part of this process – our advocates, volunteers, partners, and friends. We thank you for your ideas, time, and resources and invite you to join us as we step into 2017.

In gratitude,

Andrea Chen
Executive Director and co-Founder, Propeller: A Force for Social Innovation
A YEAR AT PROPELLER

Propeller’s class of early-stage entrepreneurs gather for a Startup Accelerator meeting.

46 GRADUATES
of Propeller accelerators
130+ since 2011
69.0% women- or minority entrepreneurs
56.5% white
32.3% Black
4.0% Latino
7.3% Asian

68 JOBS
Created (full and part-time) by Propeller graduates
310+ since 2011

$3.9 MILLION
In wages paid to employees of Propeller graduates

$13.6 MILLION
In revenue and financing generated by graduates
$82+ million since 2011

32.3% Black
OUR WORK
Propeller grows and supports ventures working to dismantle food, water, health, and education inequities in New Orleans. We do this through our programs including:

ACCELERATORS
We run accelerator programs that support promising for-profit and nonprofit entrepreneurs launching their pilots, acquiring their first paying customers, and increasing their revenue and impact.

PITCH COMPETITIONS
We host free, public pitch competitions to build a pipeline of early-stage ideas and award funding to nonprofits and small businesses with promising solutions to our city’s most pressing inequities.

ACCESS TO CAPITAL
We offer $50,000 in pre-committed equity investment to select businesses participating in our Growth Accelerator.

COWORKING
Our 10,000 square foot office provides 50+ organizations and 100+ individuals with workspace to connect and collaborate as they grow.

POLICY WORK
We advocate for policy changes that can significantly improve the operating environment for nonprofits and small businesses within our four sectors.
Propeller and its entrepreneurs are working at all levels of the food supply chain to increase access and affordability of fresh, healthy food for low-income New Orleanians and communities of color traditionally disconnected from healthy food sources. Propeller ventures are growing fruits and vegetables (both on the city’s formerly vacant lots and on farms across the region) and helping local farmers connect to city retailers and restaurants. They are bringing fresh food and food education to low-income populations, from establishing healthier standards for school lunches in high-poverty schools to increasing the produce available at city corner stores, and training community members as food literacy educators.

New Orleanians are food insecure, and 1 in 4 participates in SNAP. 64% of children in Orleans Parish are income-eligible for federal nutrition programs (incomes at or below 185% of the poverty line).1

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In 2009, Black residents in New Orleans were 71% less likely to have access to more than one supermarket in their neighborhood as compared to residents of other neighborhoods.4

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1 New Orleans Health Department 2015
2 Urban League of Greater New Orleans 2015
3 New Orleans Health Department 2013
4 Urban League of Greater New Orleans 2015

1 in 5

New Orleanians report eating 5 or more servings of fresh fruit or vegetables daily.3

71%

In 2009, Black residents in New Orleans were 71% less likely to have access to more than one supermarket in their neighborhood as compared to residents of other neighborhoods.4
In the Lower 9th Ward, 95% of people identify as Black or African American and 33% live below the poverty line. Access to fresh, healthy produce remains a challenge, with the nearest full-service supermarket nearly four miles away in St. Bernard Parish and 28% of residents with no available personal vehicle.

Sankofa is a Community Development Corporation currently operating 3 days of fresh produce markets (including a permanent market in the Lower 9th Ward and mobile markets across the city), weekly healthy cooking and gardening classes, monthly community program planning sessions, 24,000 square feet of urban farms, a weekly fresh food pantry, a market SNAP Match program, and SNAP enrollment services.

As winners of Pitchnola: Lots of Progress 2014, Sankofa secured a vacant lot and $5,000 in funding to launch their Fresh Stop produce stand, which opened in the Lower 9th Ward in October 2015. In 2016, Sankofa enrolled in Propeller’s Growth accelerator, where they worked with Propeller to raise money for their Fresh Stop stand and raise funding for their new Healthy Food Hub building.

Rosamar Torres
Programs Manager, Sankofa CDC

“The Data Center 2016


ENTREPRENEURS

Descant Ranch Food Hub
Startup ’16, Growth ’17
Descant Ranch Food Hub launched a food hub to connect local farmers to their local consumer counterparts. In 2016, the hub sold 50,950 lbs of produce, 2,400 bottles of local, gourmet syrup and honey, and donated 15,400 lbs of produce to food pantries like Second Harvest Food Bank.

New Orleans Food & Farm Network @ Edible Enterprises Accelerator ’15
Connecting the New Orleans Food & Farm Network, Edible Enterprises provided 35 local food entrepreneurs with business support and affordable access to a 12,000 square facility that includes the tools of the trade: access to business licenses to prepare their foods for mass market sales.

Sugar Roots Farm
Startup ’16, Growth ’17
Sugar Roots Farm taught 154 New Orleans children last year where their food comes from at their hands-on, interactive teaching farm dedicated to farm-to-table education.

The Healthy School Food Collaborative Accelerator ’12, Growth ’16
The Healthy School Food Collaborative has generated over $1 million in revenue to serve fresh, locally-sourced, healthy meals to 60% of New Orleans public school children.

SANKOFA
Growth Accelerator ’16

VeGGI Farmers Cooperative, a Propeller graduate and urban farm

Rosamar Torres
Programs Manager, Sankofa CDC

VeGGI webinar. Image courtesy of VEGGI Farmers Cooperative.
EVENTS

PitchNOLA: Living Well awarded $10,000 in total cash prizes, presented by Blue Cross and Blue Shield of Louisiana, to entrepreneurs increasing access to healthy and fresh, nourishing food. First place went to Garden on Mars, a project that has converted four formerly vacant lots into urban teaching gardens for the Lower 9th Ward community.

Propeller worked with the City of New Orleans on Master Plan amendments, successfully advocating to include strategies and actions to improve local food infrastructure, as well as food access and equity.

Meeting the Supply and Demand for Local Food workshops educated local food entrepreneurs on Good Agricultural & Handling Practices and The Food Modernization Act: the 7 Final Rules & What It Means to the Food Industry.


POLICY

Propeller successfully advocated to launch the Healthy Corner Store Collaborative in partnership with the City of New Orleans Office of Economic Development, Top Box Foods, Tulane Prevention Research Center, The Food Trust, and Liberty’s Kitchen. The program, launching in 2017, will work with five corner stores across New Orleans to help them stock and sell fresh produce.

Propeller worked with the City of New Orleans on Master Plan Amendments, successfully advocating to include strategies and actions to improve local food infrastructure, as well as food access and equity.

Propeller worked with the Healthy School Food Collaborative to ensure that food quality remain as a criterion for the Request for Proposals from schools participating in the National School Lunch and Breakfast Programs.
STRAtegy

Propeller works with entrepreneurs to tackle critical regional water challenges and establish Louisiana as an emerging leader in the water management industry. Propeller entrepreneurs are building underground rain harvesting systems in order to keep stormwater from flooding the city’s neighborhoods that are most vulnerable to environmental disaster. They are preserving coastal wetlands and building new technologies to prevent coastal land loss to protect native communities who are unable to uproot and move inland. Propeller also works to support minority and local business enterprises establishing Louisiana as a premium market for seafood, constructing vessels, and training the next generation of green infrastructure professionals.

90% Louisiana makes up 40% of our nation’s wetlands but 90% of its losses – a total of 1,900 square miles since 1932.1

$12.1 BILLION Without action, Louisiana faces losing 2,250 square miles of additional land, and suffering as much as $12.1 billion a year in flood damages over the next 50 years.2

38 New Orleans’ poor communities of color statistically bear the brunt of flooding. During Hurricane Katrina, 38 of the city’s 47 extreme-poverty census tracts were flooded.3

40% Several small coastal communities including Theriot and Dulac have lost occupied households continually since July 2005. In Theriot and Dulac, more than 40% of the population lives in poverty.4

1 Coastal Protection and Restoration Authority 2017  
2 Coastal Protection and Restoration Authority 2017  
3 Brookings 2006  
4 The Data Center 2014
MAr Tin E COSYSTEMS
Growth a ccelerator ‘16

Martin ecosystems is a family-owned environmental technology company that manufactures and supplies cost-effective solutions for a variety of environmental challenges including stormwater and wastewater treatment, shoreline protection, and habitat restoration.

In 2016, Martin Ecosystems sold 6,700 square feet of its BioHaven Floating Islands, which use 100% recycled PET plastic soda and water bottles. The islands are planted with native vegetation, and become home to wildlife and help to clean the water. They can also be placed near shorelines to reduce erosion by decreasing the impact of waves.

As a winner of the 2016 Water Challenge, Martin Ecosystems received $15,000 at New Orleans Entrepreneur Week to fund research and development and continued their growth when they enrolled in Propeller’s Growth Accelerator with the mentorship of Mike Eckert, former CEO of The Weather Channel.

ENTREPRENEURS

Maritant
Startup ‘16

Maritant created an innovative platform that connects engineers, shipbuilders, and vessel operators with preferred vendor equipment data for over 1,500 vendors, serving the Louisiana shipbuilding industry, which accounts for 29,250 jobs and more than $2.23 billion in annual economic impact for the state.

Coastal Communities Consulting
Startup ‘16

Coastal Communities Consulting provided technical assistance, economic development, social services, and disaster recovery services to 1,200 commercial fishermen and their families.

Greenman Dan
Accelerator ‘15

Greenman Dan kept 4.1 million gallons of runoff per year off of streets and out of storm drains through its proprietary underground stormwater treatment systems, providing service to clients including the New Orleans Redevelopment Authority and McDonogh 14.

ORA Estuaries
Growth ‘16

ORA Estuaries installed 6 miles of OysterBreak technology, which grows oyster reefs into living coastal protection infrastructure designed to break waves and grow faster than sea level rise.

Nicole Waguespack
President, Martin Ecosystems

“When winning the Water Challenge was important for us because it provided validation for what we are doing and see a need for it.”

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Nicole Waguespack
President, Martin Ecosystems
Propeller provided recommendations to the Coastal Protection and Restoration Authority to increase opportunities for small businesses to acquire contracts for coastal restoration projects. Currently, 90-95% of these contracts have been awarded to national contractors, as compared to the Army Corps of Engineers, which is closer to 85% local.

The Water Challenge at New Orleans Entrepreneur Week awarded $10,000 provided by the Greater New Orleans Foundation to entrepreneurs working to tackle land loss, water quality, flooding, and add jobs to the local water economy.

At hands-on events like the Flood Sensor Build-a-Thon and Spectrometer Water Hackathon, community members worked to create their own water technology.

Public events including the Sewerage & Water Board Green Infrastructure Grantee Public Unveiling increased visibility of water issues and emerging solutions.
Propeller addresses health disparities in New Orleans by working to increase affordable access to healthcare and well-being both in and beyond formal medical settings. In 2016 alone, two Propeller entrepreneurs opened new medical clinics in previously underserved neighborhoods. Other ventures are pioneering healthcare technology, including a platform to simplify healthcare plan choice and a powerful bioinformatics platform. Propeller entrepreneurs work in spaces where New Orleanians work, live, and play to address social determinants of health, from violent crime to access to green space. In a city where children screen positive for post-traumatic stress disorder at three times the national average, Propeller entrepreneurs are also developing programs to address the sources of that trauma, including exposure to violent crime and family stress due to high poverty.

In 2016, LA ranked 50 out of 50 states for community and environmental factors on health including high rates of violent crime, children in poverty, infectious disease, and occupational fatalities.1 In New Orleans, 64% of adults in 2012 and 34% of high school students in 2007 were overweight or obese.4

Black children in New Orleans are three and a half times more likely to be uninsured than white children, and Black adults 18-64 are close to twice as likely.3

The life expectancy gap between the city’s most affluent and most disadvantaged neighborhoods is 25 years.2

In 2016, LA ranked 50 out of 50 states for community and environmental factors on health including high rates of violent crime, children in poverty, infectious disease, and occupational fatalities.1
In New Orleans, 27% of the population reports being physically inactive and only 10.7% of the adult population meets CDC guidelines for physical activity. Additionally, approximately 4% of Black residents in the city are obese compared to 3% of white residents.

Bike rite was developed as a social solution for health that has drawn men and women of color into New Orleans’ organized bicycling scene, from weekend tours to a weekly Tuesday social ride that averages 200 people. With over 200 bikes decorated with LED lights, the Tuesday night ride continues to attract new riders, make New Orleans more bike-aware, and shift bike culture to bring in more riders of color. In 2016 alone, the company served 10,000 riders, providing them a fun, safe, accessible way to stay in shape.

“PROPELLER IS MOST DEFINITELY THE REASON WHY MY BIKING COMPANY HAS DEVELOPED STRUCTURE AND A WIDER CUSTOMER BASE. I’M FOREVER GRATEFUL FOR MY EXPERIENCE WITH PROPELLER, AND WOULD ENCOURAGE FELLOW ENTREPRENEURS TO TAKE ADVANTAGE OF AN OPPORTUNITY TO BE A PART OF PROPELLER.”

Nick Reed
Co-Founder, Bike rite

ENTREPRENEURS

eNer
Growth ’16
eNer ran 5,000 clinical research trials in one year through Ochsner Hospital System. eNer’s software increases revenue and efficiencies in recruiting patients for these trials, with an emphasis on cancer and chronic diseases. A similar trial saw just 500 patients over 3 years.

High Level Speech & Hearing Center
Startup ’15, Growth ’17
High Level Speech & Hearing Center provided 8,000 patients with hearing screenings and treatment through its mobile and onsite screenings within local schools, nursing homes, and day-care centers, as well as their permanent outpatient clinic in Harahan.

RD Note
Accelerator ’15
RD Note received $250,000 in equity investment from Lafayette General Hospital to pilot their unique nutrition care practice model to manage and customize interventions for patients at high-risk for chronic disease, while maximizing insurance reimbursements.

Dr. Lana Joseph of High Level Speech & Hearing receives an award at Pitchnola: living Well

New Orleans Health Department 2015
EVENTS

PitchNOLA: Living Well awarded $10,000 in total funding, presented by Blue Cross and Blue Shield of Louisiana, to entrepreneurs increasing access and affordability of health for all New Orleanians. Winners included High Level Speech and Hearing Clinic, which used its prize to buy a vehicle for its mobile screenings at schools, nursing homes, and day care centers.

Medicaid Expansions and Opportunities for Community Health brought Secretary of the Louisiana Department of Health Rebekah Gee, healthcare and policy leaders, and community members together to discuss the impact of Medicaid expansion on the state economy, local communities, entrepreneurs, and employees.
In 2015, 19% of New Orleans students were classified as truant (absent from 10% or more of school days). Chronic absence is a strong predictor of academic failure, school dropout, and criminal activity. 3

In 2015, 37% percent of all Orleans Parish children under 18 lived in poverty, putting them at higher risk for grade repetition, learning disability, and emotional problems in school. 2

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Though the achievement gap in Orleans Parish has improved compared to Louisiana statewide, 2014 state tests show there remains a 24% difference between Black and white students scoring at basic or above and a 20% difference between low-income students and more-privileged peers. 4

The strategy: Propeller works to narrow New Orleans’ achievement gap by addressing the factors that emerge to impact success throughout a young person’s educational career. Starting in early childcare, Propeller ventures are supporting parents and caretakers and helping education providers streamline their administration and maximize funding. From K-12, entrepreneurs are working at the systems level to ensure student success, from improving student health with medical checkups in school and increasing the quality of healthy school lunches to partnering with New Orleans public high schools to ensure students have affordable transportation between school, home, and after-school enrichment programs. Propeller ventures also work with young adults who have left or completed high school to create pathways to postsecondary education and fulfilling careers.

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In 2015, 37% percent of all Orleans Parish children under 18 lived in poverty, putting them at higher risk for grade repetition, learning disability, and emotional problems in school. 2
In the United States, 9% of low-income youth graduate from college. Among US metro areas, New Orleans has one of the highest proportions of opportunity youth—individuals aged 16-24 neither connected to school nor work.

College Beyond helps New Orleans youth enroll and succeed in college. In 2016, College Beyond served nearly 200 students, providing support for admissions & financial aid applications, college enrollment, and first year success. College Beyond students have been beating the odds, with 78% enrolling in college, versus the 47% city average.

When College Beyond tied for first at PitchNOLA: Education 2015, they received the funding they needed to partner with two additional high schools. In 2016, they were accepted into Propeller’s spring 2017 Growth accelerator with the goal of increasing earned revenue, partners, and number of New Orleans students enrolling and remaining in college.

Entreprenuers

Whetstone Education

Whetstone Education brought its K-12 classroom observation and coaching platform to over 300 schools across the country, including 11 in New Orleans’ Central City. Whetstone Education helps schools streamline classroom observations and provide data-driven professional development for their educators.

Electric Girls

Electric Girls trained 280 New Orleans-area girls to be confident learners and role models in technology by building a community where girls can learn science, technology, and math skills with and from each other. Of these 280 seats, 100 were paid for by schools and 61 were offered through scholarships.

Royal Castle CDC

Royal Castle CDC provided childcare for almost 2,000 children, and worked with Propeller to create an expansion plan for a second childcare center in Central City, New Orleans. They are the only childcare provider in New Orleans to receive both national certification through the National Association for the Education of Young Children and a 5 star rating (out of 5 stars).

Overcoming Racism

Overcoming Racism trained 50 students, 220 teachers, and 40 school leaders to become anti-racist educators and community members, collectively impacting over 2,500 students in New Orleans.

“The Folks at Propeller were fabulous to work with - filled with positive energy and great insights on both our venture and the pitch itself.”

Paris Woods

Co-Founder and Executive Director, College Beyond

ENTREPRENEURS

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Students play with electronic building blocks at the Mildred Osborne Makerspace.

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Students play with electronic building blocks at the Mildred Osborne Makerspace.
POLICY

Propeller worked with 14 New Orleans public high schools to launch a pilot and collect data for the High School Transportation Initiative. The initiative works to transition high schools from yellow school bus services to Regional Transit Authority partnerships, providing students with free Jazzy Passes for their transportation to and from school and other positive out-of-school time activities.

EVENTS

PitchNOLA: Education awarded $10,000 in total funding to entrepreneurs working to narrow the achievement gap and ensure all New Orleanians have access to an excellent education.

Propeller culminated its 16-week makerspace teacher-training program with The Mildred Osborne Charter School Makerspace Grand Opening. The makerspace, funded by Capital One, includes laser cutters, 3D printers, CNC mills, and is now available to all students and community members.

Propeller hosted our first Transportation Convening, which brought together six charter school and charter network representatives, Ride New Orleans, and the New Orleans Office of Workforce Development to create a collective understanding of the transportation needs of students and schools and develop a strategy for a successful partnership with the Regional Transit Authority.

Propeller also co-hosted Organizing for Educational Equity, in partnership with ONE NOLA and Leadership for Educational Equity, bringing together students, parents, teachers, and community leaders to strategize around how we can impact policies facing students in 2017.
THE PROPELLER INCUBATOR facility at 4035 Washington Ave. is a 10,000 square foot coworking and multi-purpose event space. Since opening in January 2013, this former tire and rim shop has evolved into a hub for entrepreneurs and community members alike.

At Propeller, small businesses work alongside nonprofits and foundations. Weekly Propeller accelerator meetings take place alongside a local artist’s gallery display, and the same rooms see a business pitch competition one night and a neighborhood resident’s birthday party the next.

50+ ORGANIZATIONS
Foundations, nonprofits, small businesses, and everything in between.

100+ INDIVIDUALS
Including designers, freelancers, graduate students, and single founder startups.

70 EVENTS
From a Tax and Tacos workshop to a water event series on issues following the 2016 floods.
When Foundation for Louisiana moved their New Orleans office to Propeller, they were a small staff of three beginning to rethink their approach to community engagement. Their mission: to invest in people and practices that work to reduce vulnerability and build stronger, more sustainable communities statewide.

Over the past three years, the Foundation has grown to a team of eight currently hiring for two new positions. Since working at Propeller, the team established the annual TOGETHER Initiative to connect local resident leaders with training, networks and resources necessary to change policies and create greater equity and social justice for their communities.

For Foundation for Louisiana, Propeller has been a space for discovering synergies and forging partnerships, from meeting and hiring their New Orleans Program Officer to collaborating with Propeller on a loan fund for social entrepreneurs.

"Because our mission at Foundation for Louisiana is to invest in people and practices that work to reduce vulnerability and build stronger, more sustainable communities statewide, we also believe in the importance of spaces that nurture these ideals, and in an equitable and inclusive atmosphere. An atmosphere of collaboration on these shared ideals flourishes in this space, and continues to inspire our work."

Flozell Daniels, Jr.
CEO & President, Foundation for Louisiana
2016 BALANCE SHEET  
AS OF DECEMBER 31, 2016

### ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
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</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
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<td></td>
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<tr>
<td>Cash</td>
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<td>Cash - Restricted</td>
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<td>Prepaid Expenses</td>
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<td><strong>Total Current Assets</strong></td>
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<td>$1,002,127</td>
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### LiABILITIES AND NET ASSETS

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<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
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<tbody>
<tr>
<td><strong>Current Liabilities</strong></td>
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<td>Accounts Payable</td>
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<td>Payroll and Related</td>
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<td><strong>Total Current Liabilities</strong></td>
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<td><strong>Unrestricted Net Assets</strong></td>
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<td>Temporary Restricted</td>
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<tr>
<td>Net Assets</td>
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<td>$17,011</td>
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<tr>
<td><strong>Total Net Assets</strong></td>
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<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>$1,275,900</td>
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## 3-Year Comparison Profit and Loss

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<th>INCOME</th>
<th>JAN - DEC 2014</th>
<th>JAN - DEC 2015</th>
<th>JAN - DEC 2016</th>
<th>TOTAL</th>
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<td>4000 - Direct Contributions</td>
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<td>$47,876</td>
<td>$58,019</td>
<td>$160,919</td>
</tr>
<tr>
<td><strong>TOTAL INCOME</strong></td>
<td>$433,442</td>
<td>$1,365,260</td>
<td>$1,575,689</td>
<td>$3,374,390</td>
</tr>
<tr>
<td><strong>GROSS PROFIT</strong></td>
<td>$433,442</td>
<td>$1,365,260</td>
<td>$1,575,689</td>
<td>$3,374,390</td>
</tr>
<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operational Expenses</td>
<td>$71,332</td>
<td>$102,513</td>
<td>$134,008</td>
<td>$307,854</td>
</tr>
<tr>
<td>Programmatic Expenses</td>
<td>$210,910</td>
<td>$281,287</td>
<td>$430,565</td>
<td>$922,762</td>
</tr>
<tr>
<td>Salaries &amp; Related Expenses</td>
<td>$261,691</td>
<td>$435,534</td>
<td>$746,293</td>
<td>$1,444,118</td>
</tr>
<tr>
<td>Uncategorized Expense</td>
<td>$681</td>
<td>$34</td>
<td>$0</td>
<td>$715</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>$545,696</td>
<td>$819,346</td>
<td>$1,310,866</td>
<td>$1,365,042</td>
</tr>
<tr>
<td><strong>NET OPERATING INCOME</strong></td>
<td><strong>-$112,323</strong></td>
<td><strong>$545,914</strong></td>
<td><strong>$264,823</strong></td>
<td><strong>$698,413</strong></td>
</tr>
<tr>
<td><strong>OTHER INCOME</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest Income</td>
<td>$50</td>
<td>$66</td>
<td>$377</td>
<td>$494</td>
</tr>
<tr>
<td><strong>TOTAL OTHER INCOME</strong></td>
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<td><strong>$494</strong></td>
</tr>
<tr>
<td><strong>NET INCOME</strong></td>
<td><strong>-$112,205</strong></td>
<td><strong>$545,980</strong></td>
<td><strong>$264,823</strong></td>
<td><strong>$698,413</strong></td>
</tr>
</tbody>
</table>

*2014 net income shows a loss due to the timing of major grants received in 2013 for 2014 programming.*

Regular reviews of the financial statements during the course of the independent accounting firm’s audit ensure that the statements are an accurate reflection of the organization’s financial performance. As part of the audit, the firm reviews the internal controls and various policies and procedures to ensure Propeller is adhering to the most current accounting practices. Propeller’s auditor, Postlethwaite & Netterville, has issued an unqualified opinion on the financial statements for the year ended December 31, 2016.
Infusing Support Behind Place-based Innovation Initiatives

“there’s a lot of passion in the entrepreneurial community, but a lot of the entrepreneurs don’t know where to turn to turn their ideas into businesses. Erskine [of the U.S. Economic Development Administration] says, ‘Being [at Propeller] and meeting the entrepreneurs and seeing the space in what was the hardest-hit part of the city from Katrina, to see the renaissance and the energy there was really inspiring.’”

New Orleans, U.S.—Affordable Start-up City with a Jazz Heart

“Propeller nurtures innovators tackling the city’s challenges in health, education, water management and food.”

Did New Orleans Just Create a Season For Business and Entrepreneurship?

“In the years following Katrina, more organizations emerged in New Orleans, truly becoming a catalyst for the renaissance the city is witnessing today. A group of entrepreneurs created an ‘ecosystem’ in downtown New Orleans...Andrea Chen created Propeller, a space for social entrepreneurs.”

Incubating Progress, One Small Business At A Time

“Propeller now plays a crucial role in New Orleans, supporting projects ranging from barbershops to vegetable markets to coding boot-camps...The jobs and opportunities created by organizations like Propeller all over the country have the potential to transform local economies. In this case, the effects of an incubator organization could literally shield and uplift all of New Orleans.”

Funding Smart Business Ideas Outside Silicon Valley

“Propeller, a nonprofit dedicated to supporting social innovators in New Orleans, is among VcGps first class of community partners—accelerator programs, giving rise to a class of diverse entrepreneurs advancing diverse businesses.”

Social Service Shortfalls Hinder Health, Boost Medical Spending

“Khai Nguyen and Daniel Nguyen co-founded of VEGGI Farmers Cooperative in New Orleans to train Vietnamese fishermen in the Versailles Arms public housing project to be urban farmers after Hurricane Katrina. The pair benefited from support and resources from the nonprofit Propeller, which helps social entrepreneurs.”

Can Recycled Plastic Bottles Help Save Louisiana’s Coast?

“[Winner] Waguespack, who pitched in front a panel of local judges, said the company seeks to add to its lineup of coast-saving technologies...Propeller, a business accelerator space for social entrepreneurs, and the Greater New Orleans Foundation host the annual Water Challenge pitch.”

Makerspaces’ Proliferation offer Prototyping, Creative outlet for Students, entrepreneurs

“Mildred Osborne Charter School in New Orleans recently launched a new “makerspace” with a $126,100 grant from Capital One Bank, Propeller, an incubator that targets New Orleans-area entrepreneurs, and I.D.I.Y.”

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“Propeller: A Force for Social Innovation”
“PITCHNOLA IS ONE OF THE WAYS WE’RE HOPING TO IDENTIFY AND LIFT UP PROMISING BUSINESSES THAT IMPROVE THE HEALTH AND LIVES OF LOUISIANIANS. WE BELIEVE IN EMPOWERING EVERYDAY PEOPLE TO DO EXTRAORDINARY GOOD – AND THAT’S WHY WE’RE PUTTING OUR WEIGHT BEHIND GRASSROOTS IDEAS THAT ALIGN WITH OUR MISSION.”

Michael Tipton
President, Blue Cross and Blue Shield of Louisiana Foundation

“[OUR] NEW PARTNERSHIP BETWEEN PROPELLER AND THE FOUNDATION FOR LOUISIANA IS AN IMPORTANT NEW WAY TO POOL AND DEPLOY CAPITAL TO ADDRESS THE MOST Pressing PROBLEMS FACING SOCIETY TODAY.”

Ben Hecht,
President and CEO, Living Cities

“PROPELLER IS A CHAMPION OF ORLEANS PARISH CHILDREN. THEIR WORK TO INCREASE ACCESS TO HEALTHY FOOD AT SCHOOL AND SUPPORTING ENTREPRENEURSHIP IN THE FOOD SECTOR IS HELPING TO REDUCE SOCIAL DISPARITIES THAT ARE CRITICAL TO THE EDUCATION AND HEALTH OF NEW ORLEANS’ CHILDREN.”

Rhea Williams-Bishop, Ph.D.
Director of Mississippi and New Orleans Programs, W.K. Kellogg Foundation
“PROPELLER IS TAKING ON THE CHALLENGE OF FACILITATING ECONOMIC OPPORTUNITIES: INCUBATING NASCENT VENTURES, ACCELERATING STARTUPS AND BUILDING PARTNERSHIPS AND COLLABORATIONS. IT IS THROUGH THIS TYPE OF COMMITMENT, WHICH NEEDS TO GROW AS A SHARED COMMITMENT BY GOVERNMENT AND THE BUSINESS COMMUNITY, THAT WE WILL BEGIN TO SEE A FAIRER AND MORE EQUITABLE NEW ORLEANS.”

LaToya Cantrell
Councilwoman, District B, City of New Orleans

“PROPELLER IS A LEADER IN THE DEVELOPMENT OF NEW ORLEANS’ SMALL BUSINESS AND ENTREPRENEURIAL ECOSYSTEM. JPMORGAN CHASE IS PROUD OF PROPELLER’S DEDICATION TO EQUITY AND INCLUSION, AND WE SUPPORT THEIR COMMITMENT TO SOLVING THE CITY’S SOCIAL AND ENVIRONMENTAL DISPARITIES THROUGH ENTREPRENEURSHIP.”

Erika Wright
President & CEO, Greater New Orleans Foundation

“WE CONTINUE TO INVEST IN THE WATER CHALLENGE BECAUSE WE’RE CONFIDENT IN PROPELLER’S ABILITY TO ENGAGE OUR WATER ENTREPRENEURS AND SUPPORT THEIR SOLUTIONS TO OUR REGION’S WATER ISSUES. THE ENTREPRENEURS ARE ALSO HELPING TO CREATE JOBS IN OUR GROWING WATER ECONOMY.”

Andy Kopplin
President & CEO, Greater New Orleans Foundation

“NEW ORLEANS IS OUR COUNTRY’S MOST IMMEDIATE LABORATORY FOR INNOVATION AND CHANGE, AND PROPELLER IS A KEY INCUBATOR HELPING TO MAKE IDEAS COME ALIVE. THEIR WORK IS CRITICAL TO THE CREATION OF JOBS AND GROWTH OF OUR ECONOMY.”

Mitch Landrieu
Mayor, City of New Orleans

“THE KAUFFMAN FOUNDATION FIGHTS TO EMPOWER THE MAKERS, THE DOERS AND THE DREAMERS TO CREATE THEIR OWN DESTINIES AND ACHIEVE UNCOMMON THINGS. PROPELLER IS AN OUTSTANDING ORGANIZATION THAT EMPOWERS DIVERSE ENTREPRENEURS TO ADDRESS KEY CHALLENGES IN THEIR COMMUNITIES. THE NATION AND OUR ECONOMY AS A WHOLE WILL BENEFIT FROM MORE ENTREPRENEURS ENGAGING IN THIS TYPE OF WORK IN TRADITIONALLY UNDERSERVED MARKETS.”

Victor Huang
Vice President of Entrepreneurship, Ewing Marion Kauffman Foundation

“PROPELLER PROVIDES INSPIRATION, ACCESS TO MENTORS AND CAPITAL, CONSTRUCTIVE INSIGHTS, AND A SENSE OF COMMUNITY FOR SOCIAL ENTREPRENEURS SEEKING SUPPORT IN FULFILLING THEIR MISSION AND PURPOSE. I AM GRATEFUL THAT PROPELLER OFFERS ME THE OPPORTUNITY TO MEET AND MENTOR PEOPLE WHO WANT TO MAKE A DIFFERENCE IN THE WORLD THROUGH CREATING AND BUILDING A SOCIAL VENTURE.”

John Elsrott
Board Chairman, Whole Foods Market

Water Challenge at New Orleans Entrepreneur Week