MISSION
We drive social, environmental, and economic impact in New Orleans by incubating ventures with the potential to solve our city’s most pressing issues.

VISION
Our goal is to build a critical mass of entrepreneurs tackling key challenges in our sectors of food access, water management, health, and educational equity to make significant change for underserved individuals and build a more equitable, prosperous city.

SECTORS
Food Access
Water Management
Health
Educational Equity
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LETTER FROM THE EXECUTIVE DIRECTOR

2015 WAS A PIVOTAL YEAR for Propeller and for New Orleans. As the world turned its eyes on our city and residents paused to reflect on the progress and challenges we have experienced in the ten years after Hurricane Katrina, Propeller entered its fifth year of supporting social entrepreneurs with the capacity to solve New Orleans’ most persistent issues.

This year marked the launch of our sector-specific accelerator programming, where we focused on offering industry-relevant resources and expertise to ventures working in food, water, health, and education—Propeller’s four key sectors where we believe social entrepreneurs have the highest potential to effect substantive change for underserved New Orleanians. Our new model allowed us to more than double the number of social entrepreneurs we work with, expanding from a single ten-month Accelerator serving 15 ventures to four concurrent sector-based accelerators in food, water, health, and education, supporting a total of over 30 ventures.

We recruited and selected our inaugural 2016 Growth Accelerator class and secured $50,000 in pre-committed equity investment for Growth graduates, the first time we will provide our ventures with direct investment. We led sector-based pitch competitions and events such as the Water Challenge Day and PitchNOLA: Living Well. We increased our overall impact with 90 ventures supported through our accelerator programs. Together, our alumni ventures have generated over $60 million in revenue and financing and created over 250 full-and-part time jobs for New Orleanians since graduating from Propeller’s programming.

Organizationally, we more than tripled our fundraising from the previous year and brought on new nationally recognized funders, such as the Economic Development Administration, Small Business Administration, Newman’s Own Foundation, JPMorgan Chase & Co., Walton Family Foundation, and the Case Foundation. We expanded from 10 to 13 full-time staff, including two AmeriCorps members.

These achievements were propelled by our brilliant, focused, and dedicated staff, Board of Directors, donors, and partners. You make it possible for us to continue our vision of building a critical mass of social entrepreneurs working together to solve systemic issues. Like us, you believe in the power of entrepreneurship to solve the major inequities our city is facing.

These achievements are not just ours to celebrate. They are yours.

Andrea Chen
Co-Founder & Executive Director
PROPELLEr STAFF & BOARD

**PROPELLEr BOArD**
Linda Usdin, Chair
Billy Perez, Vice-Chair
Kevin Wilkins, Treasurer
Neil Gibbons, Chair Emeritus
Ella Delio, Secretary
Alvertha Penny
Ava Rogers
Jamar McKneely
Katie Walmsley
Stephanie Barksdale

**PROPELLEr STAFF**
Andrea Chen, Executive Director
Julia Stewart, Director of Programs
Rob Lalka, Director of Strategy & Partnerships
Dorcas Omojola, Business & Operations Manager
Catherine Gans, Marketing & Communications Manager
Sydney Gray, Grants & Development Manager
Sosha Mathew, Health Program Coordinator
Ginny Hanusik, Water Program Coordinator
Kristine Creveling, Food Program Coordinator
Savannah Wheeler, AmeriCorps Programs Associate
Amanda Jefferson, AmeriCorps Communications Associate

**PROPELLEr INCUBATOR**

*The Propeller Incubator (HUB NOLA LLC) is a partnership between Propeller and Green Coast Enterprises, operating the Propeller co-working space and social innovation hub at 4035 Washington Ave.*

**PROPELLEr INCUBATOR**
Andrea Chen (alternate)
Billy Perez
Jackie Dadakis (alternate)
Lex Kelso
Neil Gibbons
Will Bradshaw

Zabetta Furlough, Incubator Manager
Kevin Kellup, Office Assistant
IMPACT  SINCE 2011

90 SOCIAL VENTURES
SUPPORTED THROUGH ACCELERATOR PROGRAMS

250+ JOBS
(FULL AND PART-TIME) CREATED FOR NEW ORLEANIANS

$60,000,000+
IN REVENUE AND FINANCING GENERATED BY ALUMNI

$90,000+
IN SEED FUNDING AWARDED THROUGH PITCH COMPETITIONS
We believe that to create systemic change, we need buy-in and alignment from the grassroots innovators up and the policymakers. Propeller facilitates collaboration between high-level decision makers to on-the-ground innovators, combining the creativity of entrepreneurs, the influence of policymakers, and the talents and expertise of Propeller’s networks to accelerate change.

SECTOR ANALYSIS We conduct sector-specific analysis to identify New Orleans’ most pressing social and environmental challenges and target market-based opportunities to solve them.

PIPELINE BUILDING & CONVENING We host sector-focused pitch competitions, events, panels, and convenings to catalyze new ideas and to connect social ventures with industry leaders to spark conversation and collaboration.

INCUBATION & ACCELERATION Our sector-specific accelerator programs provide mentorship, access to networks, and pro bono resources to help social ventures achieve financial sustainability and social impact.

POLICY ADVOCACY We work with policymakers to encourage public policies that promote equity and the removal of barriers that impede entrepreneurial solutions for systemic change.

ACCESS TO CAPITAL We connect our ventures to equity and debt capital through partnerships with local and national investors and financial institutions.

ENTREPRENEURIAL ECOSYSTEM We provide affordable meeting and shared office space, along with events, and workshops to social entrepreneurs and community members citywide.
Propeller takes a sector-based approach to driving social change in New Orleans. Our accelerators, pitch competitions, convenings and other programs focus on building a critical mass of entrepreneurs working and collaborating in four key issue areas:

- **FOOD SECURITY**
- **WATER MANAGEMENT**
- **HEALTH**
- **EDUCATIONAL EQUITY**

Within each sector, we assess industry-wide problems, gaps, and inefficiencies, map out players already actively working to solve them, and help our entrepreneurs identify market-based, sustainable opportunities to plug into solutions. By tackling issues by sector, we can connect our entrepreneurs to each other, city leaders, and industry experts, building a network of social change agents committed to collaborating around industry-wide change across the city and Greater New Orleans area.
FOOD ACCESS

CHALLENGE

• 23.7% of adults and 26% of children are food insecure in Orleans Parish.¹
• 64% of children in Orleans Parish are income-eligible for federal nutrition programs (incomes at or below 185% of the poverty line).²
• On average, New Orleans has just one supermarket for every 11,800 residents, compared with the national average of one for every 8,600.³
• 1 in 3 children in Louisiana is overweight or obese.⁴

SOLUTION

Propeller supports entrepreneurs at every end of the food production and delivery line. By approaching food access as a complex, multi-level system, Propeller helps ventures tackle the gaps and inefficiencies that prevent local growers and producers from delivering fresh, healthy goods to the state’s food insecure population. Propeller also accelerates food access innovators through PitchNOLA: Living Well, a business pitch competition focused on getting New Orleanians healthier, more active, and better nourished.

VEGGI Farmers Cooperative

Propeller Accelerator ‘13

When the BP oil spill sent 200 million gallons of oil into the Gulf of Mexico, the commercial fishing industry lost $2.5 million and tens of thousands of jobs. Vietnamese fishing and shrimping communities in New Orleans East, still in the process of rebuilding just five years after Katrina, were hit especially hard.

In late 2011, VEGGI Farmers Cooperative began training new farmers and teaching sustainable urban agriculture to former fishermen in the Vietnamese communities of New Orleans East who lost their livelihoods.

Since, VEGGI and their farmers have harvested over 30,000 lbs. of produce and produced 30,000 lbs. of tofu, which they sell to restaurants and markets including Sylvain, Boucherie, and Dryades Public Market. Of their first 16 incubated farmers, four have reached pre-BP oil spill income levels and 12 have supplemented their incomes with produce sales.

“VEGGI’s involvement [in] Propeller’s Accelerator has been transformative. We’ve spent months working closely with consultants to polish our pitch, strengthen our local and national networks, and develop fundraising and financial strategic plans. We’re exceeding our fundraising target to capitalize new farmers!”

Daniel Nguyen, Co-Founder, VEGGI Farmers Cooperative

¹ Feeding America, 2016
² Feeding America, 2014
³ Prevention Research Center at Tulane University, 2014
⁴ Child Health Data, 2012
ENTREPRENEURS

- **New Orleans Food & Farm Network @ Edible Enterprises** (Propeller ’15) provided technical assistance to 50+ food entrepreneurs, growing the number of food businesses using their incubator kitchen from three to 21 and securing 16 new tenants—including local producers Big Easy Bucha, McClary Brothers, and Andilynne’s Elderberries.

- **Capstone** (Propeller ’15) successfully entered the retail market with its product Capstone Raw Honey, a sustainable source of revenue to pay for the fresh produce they grow and share with residents of the Lower 9th Ward. In 2015, Capstone shared 2,550 pounds of food with residents of the Lower 9th Ward.

- **Top Box Foods** (Propeller ’15) sold 2086 boxes of healthy groceries to customers in food deserts across New Orleans since starting Propeller’s acceleator.

- **The Cookbook Project** (Propeller ’15) trained 175+ Food Literacy Educators to teach healthy cooking skills and nutrition education to youth, impacting an estimated 7,500 students.

POLICY

- **School Food Authority** Through the Healthy School Food Collaborative, Propeller transitioned 37 schools to independent School Food Authorities in SY 2014-15. This change empowers schools to manage their own healthy food contracting and purchasing choices, such as requiring a 5% local procurement rate.

- **Food Quality** Propeller successfully advocated against the Department of Education’s proposed change to transition food service contracting from a process that would require the lowest bid be awarded the contract, undermining schools’ ability to award contracts based on health and quality.

- **Universal School Lunch** Propeller and Louisiana Appleseed worked with the Louisiana Department of Education to ensure Louisiana schools can take advantage of Universal Meal Programs while still counting students eligible for at-risk funding.

- **Farm to School** Louisiana Farm to School Alliance (Propeller ’15) advocated to pass the Urban Ag Incentive Zone bill, which encourages the production of local food, and the Small Purchase Threshold Bill, which makes it easier to get that food onto students’ lunch trays.

CONVENINGS

- **PitchNOLA 2015: Living Well** awarded $10,000 through a pitch competition for entrepreneurial solutions to improve health outcomes for underserved New Orleanians. Winners included the first market to open in the Lower 9th Ward since Hurricane Katrina and a mobile app redirecting food waste to the food insecure.

- **Conversations in Social Innovation** partnered with Tulane University’s Taylor Center for Social Innovation to discuss the Healthy School Food Collaborative’s collective approach to improving food quality in New Orleans public schools.
CHALLENGE

- Louisiana’s coast faces the highest rate of sea-level rise worldwide. At this rate, New Orleans will be underwater by 2100.¹
- Over the next 50 years, inaction will cost the Greater New Orleans community $8 billion in storm water flood damage, $2.2 billion in subsidence damage, and $600 million in avoidable insurance costs.²
- Louisiana comprises 40% of our nation’s wetlands, but 90% of its losses, losing a football field of land every hour.³

SOLUTION

Propeller accelerates water ventures by giving them the tools they need to bring market-based solutions to improve urban water quality, water retention, and restoration of our coastal, wetland, and marshland environments. With $50 billion slated to be spent in the next 50 years to restore Louisiana’s coast and $20 billion approved for the BP settlement, there exist numerous potential revenue streams for Propeller water entrepreneurs to finance innovative solutions. Propeller also accelerates water ventures through the Water Challenge and annual programming, connecting entrepreneurs with policymakers, potential funders, and other industry stakeholders to collaborate for collective impact.

¹ The Data Center, 2009
² Greater New Orleans Urban Water Plan, 2013
³ America’s Wetland Foundation, 2015

Spotlight

Wetland Resources, LLC

Water Cohort ’15

When Hurricane Katrina destroyed over 320 million trees in Louisiana and Mississippi, causing saltwater intrusion and wetland degradation, baldcypress and Water Tupelo swamps weathered the storm. Wetland Resources, LLC is an environmental consulting firm that has planted over 100,000 cypress trees as a means of storm protection, developing a proprietary growth shelter device to increase the amount of seedlings planted per day from 400 to 4,000.

As winners of the 2015 Water Challenge, Wetland Resources received $10,000 in funding to pursue the patent for their growth shelter. With shelters to protect seedlings, Wetland Resources’ plantings will continue to provide long-lasting storm protection to coastal municipalities, benefiting insurance companies, creating jobs through plantings, and increasing safety for people, plants, and animals over the course of the trees’ 1,000-year lifespan.

“Since starting our business restoring cypress wetland, one of the most exciting experiences came from spending time with the folks at Propeller...the private coaching and peer meetings helped us network and build aspects of our business we didn’t even know were missing.”

Dr. Gary Shaffer, Co-Founder, Wetland Resources, LLC
ENTREPRENEURS

- **Magnolia Land Partners** (Propeller ’15) secured 2,000+ acres of wetlands for restoration and permanent protection, providing a more efficient, environmentally beneficial use of mitigation funds in Louisiana.

- **Greenman Dan** (Propeller ’15) launched a proprietary underground rain harvesting system. With current contracts in place, these systems will keep a projected 1.5 million gallons of water on-site and out of storm drains each year.

- **Coastal Engineering Solutions** (Propeller ’15) secured $3.4 million in contracts to engineer and design largescale water resources, flood protection, shoreline protection, and coastal ecosystem restoration projects for clients including FEMA, Plaquemines Parish, and Iberia Parish.

POLICY

- **Comprehensive Zoning Ordinance Stormwater Regulations** Propeller worked with the New Orleans Sewerage & Water Board, City Planning Commission, New Orleans Redevelopment Authority, and the Department of Safety and Permits to collect and provide feedback on changes to proposed stormwater regulation in the Comprehensive Zoning Ordinance. The regulation passed in May 2015. Since, Propeller has worked with the Greater New Orleans Water Collaborative to monitor this regulation and will work with the City on implementation.

CONVENINGS

- **Water Challenge 2015** Propeller partnered with The Idea Village and the Greater New Orleans Foundation for a day-long event at New Orleans Entrepreneur Week highlighting entrepreneurial opportunities in the local water economy, featuring a $25,000 civic arts competition and a culminating $10,000 business pitch.

- Propeller hosted industry stakeholders for workshops on topics including **Equity in the Water Sector** and **Regional Approaches to Water Management**.

- Propeller brought together industry leaders for public events including EPA’s **Urban Waters Partnership Meeting**, the Coastal Protection and Restoration Authority’s **2017 Coastal Master Plan Update**, and the **Water Challenges Showcase**, alongside Tulane University and the Environmental Defense Fund.
CHALLENGE

- Louisiana ranks 50th out of 50 states for overall health.¹
- The life expectancy gap between residents in the city’s most affluent and most disadvantaged neighborhoods is 25 years.²
- Louisiana ranks in the bottom five states in deaths due to cancer, heart disease and stroke, obesity, and diabetes.³
- Louisiana ranks 47th out of 50 states for health insurance enrollment, with 15.7% of uninsured residents.⁴

SOLUTION

Propeller supports health entrepreneurs with the potential to serve previously unmet needs in public health services for low-income and underinsured populations. Propeller health ventures are expanding quality and access to public health for all New Orleanians by leveraging Medicaid expansion and starting new health clinics. Propeller also accelerates health innovators through PitchNOLA: Living Well, a business pitch competition focused on getting New Orleanians healthier, more active, and better nourished.

¹ United Health Foundation, 2016
² New Orleans Health Department, 2013
³ Louisiana Department of Health and Hospitals, 2016
⁴ Gallup, 2015

High Level Hearing NOLA

Propeller Accelerator ’15

For the more than 400,000 children and adults in the Greater New Orleans area suffering from hearing loss or speech disorders, cost-efficient treatment is hard to come by. Few local health providers accept Medicaid/Medicare insurance plans, and current Medicaid providers are being forced to place children on waiting lists for speech and hearing services, ultimately preventing those students from learning effectively in school.

High Level Hearing provides increased access to speech and hearing health care services. In the four months after opening their doors, High Level Hearing treated over 1,000 patients and contracted with 18 schools for the 2016-17 school year to conduct hearing screenings and fit students for hearing aids.

“Propeller has helped me to achieve my goals in so many ways. Because we were able to acquire contracts, we were able to have great success in a short period of time.”

Dr. Lana Joseph, Founder, High Level Hearing NOLA
ENTREPRENEURS

• The Arts & Wellness Center (Propeller ‘13) raised $2 million to renovate an old parochial school in the heart of Broadmoor, replacing the neighborhood’s largest piece of blight with an 11,500 square foot community hub offering free and affordable fitness programs, counseling, holistic wellness services and creative arts classes that serve 350+ youth, adults and seniors each week.

• Coordinated Care for the Whole Child (Propeller ’15) secured Medicaid/Medicare benefits to provide 26,000+ school children with medical health screenings, including vision, dental and hearing.

• Clear Health Analytics (Propeller ’15) partnered with national nonprofit Enroll America to embed software on 4,500 community partners’ sites that will empower consumers to make smarter health insurance decisions and reduce decision time for health insurance enrollees.

POLICY

• Whole Child Initiative Expansion Coordinated Care for the Whole Child (Propeller ’15) successfully advocated for a resolution to be passed by the Louisiana State Senate that requests the Department of Health and Hospitals, the Department of Education, the Medicaid managed care organizations, and Local Education Agencies work together to develop a plan for statewide expansion of the Whole Child Initiative (WCI). The WCI brings together educational and health delivery systems and leverages Medicaid reimbursement to support schools in systematically evaluating and advancing the health of the whole child.

CONVENINGS

• PitchNOLA 2015: Living Well brought together local industry leaders including Ochsner Health System and the Louisiana Public Health Institute for a $10,000 pitch competition for entrepreneurial solutions to improve health outcomes for underserved New Orleanians.
EDUCATIONAL EQUITY

CHALLENGE

Early Childhood

• In Louisiana, 53% of low income children ages 3 and 4 are not enrolled in early child care, a key driver for later educational attainment and career advancement.¹

K-12

• Over a quarter of New Orleans high school students were classified as chronically absent, or absent from 10% or more of school days.²

Opportunity Youth

• 18.2% of 16-24 year olds in the New Orleans metropolitan area are qualified as "opportunity youth," young adults between the ages of 16-24 neither employed nor enrolled in school. The national average is 13.8%.³

• 52% of working-age black men in New Orleans are unemployed, a 4% increase from 2000.⁴

SOLUTION

Propeller supports ventures with viable solutions to improve educational outcomes for New Orleanians aged 0-24. Propeller entrepreneurs seek to tackle disparities throughout a student’s educational career, leveraging funding for early child care, addressing triggers for poor academic performance and in absenteeism K-12, and creating pathways to vocational education and additional alternatives to four-year college degrees. Propeller also catalyzes education innovation through PitchNOLA: Education, a business pitch competition focused on increasing access to high quality education for all New Orleanians.

¹ The Annie E. Casey Foundation, 2013
² The Times-Picayune, 2014
³ The Cowen Institute, 2013
⁴ Urban League of Greater New Orleans, 2015

Center for Restorative Approaches

Propeller Accelerator ’15

Punitive disciplinary practices in schools frequently involve either temporarily or permanently removing youth from school, contributing to higher dropout rates and diminished educational, social, and civic opportunities. 68% of the U.S. state prison population does not have a high school diploma.

The Center for Restorative Approaches provides schools, workplaces and other communities with training, consulting and facilitated dialogue circles which improve communication, build relationships, reduce violence, and allow those most impacted by conflict to develop their own solutions for justice and wellbeing.

Through this program, students have saved 1,200 hours of classroom time and 2,000 staff have been trained to reduce school suspensions and break the school to prison pipeline.

“Propeller has provided a community of people that support social entrepreneurship. When I need specific assistance like legal help, marketing help, or design work, I can ask for that assistance. I know that my organization would not have come as far as we have come without that help from Propeller.”

Troi Bechet, Founder, the Center for Restorative Approaches
ENTREPRENEURS

- **Youth Rebuilding New Orleans** (Propeller ’12) has engaged 10,000+ youth volunteers to help 350+ homeowners and rebuild 13 homes, which were resold to deserving teachers at a reduced cost (80% market rate) to stabilize neighborhoods and positively impact the education system.

- **TrueSchool** (Propeller ’13) has collaborated with 1,137+ educators to prototype and pilot innovations to drive student achievement, collectively impacting 47,143 students. TrueSchool was named a 2015 Global Echoing Green Fellow.

- **Brothers Empowered to Teach** (Propeller ’15) graduated their pilot program to inspire and incentivize men of color to choose education as a career. Four graduates are now pursuing careers as teachers in New Orleans, and 30 young black men are actively leading tutoring sessions to serve nearly 200 students.

- **NOLA Go!** (Propeller ’15) worked with schools, community organizations, and the RTA to develop a program connecting youth to a coordinated system of resources including public libraries, recreation centers, and free access to public transportation. Their 2017 program launch will reach thousands of New Orleans youth and help schools save funding imperative to student success.

CONVENINGS

- **PitchNOLA 2015: Education** awarded over $10,000 to five emerging ventures at the inaugural PitchNOLA: Education, a pitch competition hosted by Propeller and 4.0 Schools focused exclusively on solutions improving access to high quality education and early career opportunities for all New Orleanians.

- **Makerspace Teacher Training Program** trained 14 classroom teachers in cutting-edge makerspace and digital literacy technologies. The four-month program is a partnership between Propeller and IDIYA and culminated with the award of an in-school makerspace to Mildred Osborne Charter School funded by Capital One Bank to be installed for SY 2016-17.
PROPELLER

INCUBATION
In January of 2013, Propeller expanded into a 10,000 square foot facility at 4035 Washington Avenue, transforming a vacant tire rim shop into a co-working space and New Orleans’ first ever hub for social innovation.

Located at the intersection of Washington and Broad in the heart of the city, the space is part of a larger effort to revitalize the neighborhood of Broadmoor, an area that saw widespread business closures long before Hurricane Katrina. Since 2013, the intersection has become a fulcrum for community renewal, attracting new neighborhood additions like a makerspace and a community health clinic.

At the center of this emerging commercial node is the Propeller Incubator, a vibrant space for entrepreneurs and community members to work, grow, collaborate, and connect.

70+ ORGANIZATIONS
Organizations housed out of Propeller include Foundation for Louisiana, RapJab, Youth Run NOLA, Public Lab, The Berger Group, and Friends of the Lafitte Greenway.

200+ INDIVIDUALS
Propeller members are a diverse and creative group of entrepreneurs, business owners, students, freelancers, and community members whose work is making a difference in New Orleans.

110+ WORKSHOPS/EVENTS
Propeller offers public workshops for personal and professional development from Google Analytics and AdWords to Tax Planning for Startups, hosts community events including community yoga and Health Insurance Marketplace Open Enrollment, and acts as a site for partner organizations from coding bootcamp Tech Talent South to Adobe Creative Jam and StartingBloc.

RapJab
Incubator Member since 2013
When Propeller opened its doors to the New Orleans entrepreneurial community in January 2013, among the first members to move in were Richard Pomes and James Braendel. Together, they formed RapJab, a brand new marketing engagement agency. Their goal was to help New Orleans businesses and organizations tell their story and connect with their clients.

In the three years since launching out of Propeller, RapJab has more than tripled in size, growing from two founders to seven employees.

Today, they are a full-service, boutique agency offering social media, design, and strategy to non-profits and for-profits alike. They have launched business newcomers like Urban South Brewery, re-branded New Orleans household names like Parkway Bakery & Tavern, and served fellow Propeller co-working members including Youth Run NOLA and the NOLA Project.

“Propeller was truly the first major catalyst of our success. It provided Richard and I a place to meet and focus that wasn’t a coffeeshop. And as we grew, we were able to easily add desks without the hassle that typically comes with expansion.”

James Braendel, Co-Founder and CEO, RapJab
SUPPORTERS

PRO BONO PROFESSIONALS

ACCELERATOR MENTORS
Janet Davas, Jon Atkinson, Kevin Wilkins, Mike Eckert, Neil Gibbons, Rayne Martin, Rick Conway

ACCELERATOR CONSULTANTS

EXECUTIVE MENTORS
Arthur Pulitzer, Carol Markowitz, Carol Wise, Charles Allen, Charles Rice, Corrado Giacona, David Barksdale, Gary Solomon, Heidi Redmond Raines, Janet Niles, Joe Kanter, John Elstrott, John Loken, Kathy Padian, Kevin Wilkins, LaToya Cantrell, Lauren Anderson, Lisa Lloyd, Mark Romig, Morgan Ripski, Nick Vivion, Pat Quinlan, Patrick Nguyen, Robin Barnes, Robin Hunn, Sarah Usdin, Scott Whittaker
"Propeller’s pragmatic, policy-grounded approach to sourcing and lifting up social entrepreneurs makes it a cornerstone organization for the community and a model for how this work can be done nationally."

Sheila Herring, Senior Vice President of Social Innovation, Case Foundation

"Propeller is an important hub for many of the City’s most dynamic social entrepreneurs. This organization remains an important partner in addressing tough challenges through innovation and change."

Mitch Landrieu, Mayor, City of New Orleans

"Propeller has a great track record of female participation – 60 percent of the fellows in their Social Venture Fellowship are women. We’re proud to call Propeller a partner, and look forward to following its success, as well as the success all of those amazing women that we met in New Orleans."

Amanda Brown, Executive Director, National Women’s Business Council

"Propeller serves as a launch pad for forward-thinking, socially-minded entrepreneurs who are making real and impactful changes in New Orleans. A deeply collaborative effort like this one fosters new ideas and the economic well-being of greater New Orleans and Louisiana."

Karen DeBlieux, Southeast Louisiana Market President, Capital One Bank

"We continue to invest in the Water Challenge year after year because we see the impact it’s having on growing our region’s water economy."

Albert Ruesga, President & CEO, Greater New Orleans Foundation

"Creating sustainable value for our communities is at the heart of Entergy’s mission. That’s why we are proud to partner with Propeller to bring together innovation and entrepreneurship for social good and impact in our communities."

Patty Riddlebarger, Director of Corporate Social Responsibility, Entergy Corporation

"I continue to support Propeller because it is a social entrepreneurial hub that is vital to the sustainability of programs that meet the needs of the constituents, business owners, and the entire city."

LaToya Cantrell, Councilmember, City of New Orleans

"SBA supports organizations like Propeller that help start-ups grow, become commercially viable, and have a real and sustained economic impact on their community."

Maria Contreras-Sweet, Administrator, U.S. Small Business Administration

"Through Propeller’s EDA-funded Water Accelerator project, entrepreneurs are working today to find solutions to regional coastal and urban water issues...We applaud Propeller’s focus on accelerating change and progress in New Orleans through their entrepreneurial growth programs."

Matt Erskine, U.S. Deputy Assistant Secretary of Commerce for Economic Development and Chief Operating Officer, Economic Development Administration

"We are especially excited to partner with Propeller, which is home to so many ventures that are solving the most pressing challenges in our community."

Leslie Jacobs, Founder, New Orleans Startup Fund

"Louisiana has an incredible opportunity, both to grow our economy and restore our coast through knowledge-based industries such as water management. We proudly support Propeller’s efforts to support and develop innovative, local small businesses who are making a difference for our future."

Liza Cowan, South Region Executive, Global Philanthropy, JPMorgan Chase & Co.
FINANCIALS

2015 BALANCE SHEET (AS OF DECEMBER 31, 2015)

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<tr>
<th>ASSETS</th>
<th>LIABILITIES AND EQUITY</th>
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<td><strong>TOTAL ASSETS</strong> $1,002,127</td>
<td><strong>Total Current Liabilities</strong> $29,872</td>
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**Unrestricted Net Assets** $181,794
**Temporarily Restricted Net Assets** $790,461
**Total Net Assets** $972,255

**Total Liabilities and Net Assets** $1,002,127

2015 INCOME BY CATEGORY

Income by Category

- 90.6% Non-Government Grants - $1,236,359.06
- 3.7% Government Grants - $50,619.41
- 3.5% Special Events - $47,875.76
- 1.6% Direct Contributions - $22,426.55
- 0.2% Workshop Income - $5,000.00
- 0.2% Other - $2,979.05

2015 EXPENSES BY CATEGORY

Expense by Category

- 53.2% Salaries & Related Expenses - $435,533.97
- 12.5% Operational Expenses - $102,513.40
- 34.3% Programmatic Expenses (Non-Salary) - $281,286.81
- 0.0% Uncategorized Expense - $12.00
### 3-YEAR COMPARISON PROFIT AND LOSS

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<td>$439,810.15</td>
<td>$343,360.00</td>
<td>$1,236,359.06</td>
<td>$2,019,529.21</td>
</tr>
<tr>
<td>4500 - Government</td>
<td>$181,621.81</td>
<td>$13,076.58</td>
<td>$50,619.41</td>
<td>$245,317.80</td>
</tr>
<tr>
<td>Grants</td>
<td>$181,621.81</td>
<td>$13,076.58</td>
<td>$50,619.41</td>
<td>$245,317.80</td>
</tr>
<tr>
<td>5180 - Workshop</td>
<td>$598.51</td>
<td>$2,207.38</td>
<td>$5,000.00</td>
<td>$7,805.89</td>
</tr>
<tr>
<td>Income</td>
<td>$598.51</td>
<td>$2,207.38</td>
<td>$5,000.00</td>
<td>$7,805.89</td>
</tr>
<tr>
<td>5400 - Revenue from</td>
<td>$1,356.63</td>
<td>$2,050.91</td>
<td>$2,979.05</td>
<td>$6,386.59</td>
</tr>
<tr>
<td>Other Sources</td>
<td>$1,356.63</td>
<td>$2,050.91</td>
<td>$2,979.05</td>
<td>$6,386.59</td>
</tr>
<tr>
<td>5800 - Special Events</td>
<td>$29,388.23</td>
<td>$55,023.74</td>
<td>$47,875.76</td>
<td>$132,287.73</td>
</tr>
<tr>
<td>Income</td>
<td>$29,388.23</td>
<td>$55,023.74</td>
<td>$47,875.76</td>
<td>$132,287.73</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>$675,083.08</td>
<td>$433,441.52</td>
<td>$1,365,259.83</td>
<td>$2,473,834.43</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>$675,083.08</td>
<td>$433,441.52</td>
<td>$1,365,259.83</td>
<td>$2,473,834.43</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operational Expenses</td>
<td>$32,812.83</td>
<td>$71,332.43</td>
<td>$102,513.40</td>
<td>$206,658.66</td>
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<tr>
<td>Programmatic Expenses</td>
<td>$79,068.19</td>
<td>$210,910.36</td>
<td>$281,286.81</td>
<td>$571,265.36</td>
</tr>
<tr>
<td>Salaries &amp; Related</td>
<td>$152,705.26</td>
<td>$261,690.97</td>
<td>$435,533.97</td>
<td>$849,930.20</td>
</tr>
<tr>
<td>Expenses</td>
<td>$152,705.26</td>
<td>$261,690.97</td>
<td>$435,533.97</td>
<td>$849,930.20</td>
</tr>
<tr>
<td>Uncategorized Expense</td>
<td>-$82.07</td>
<td>$1,881.16</td>
<td>$12.00</td>
<td>$1,975.23</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td>$264,504.21</td>
<td>$545,696.09</td>
<td>$819,346.18</td>
<td>$1,629,546.48</td>
</tr>
<tr>
<td><strong>Net Operating Income</strong></td>
<td>$410,578.87</td>
<td>-$112,323.40</td>
<td>$545,913.65</td>
<td>$844,169.12</td>
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<tr>
<td><strong>Other Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest Income</td>
<td>$14.39</td>
<td>$50.08</td>
<td>$66.46</td>
<td>$130.93</td>
</tr>
<tr>
<td><strong>Total Other Income</strong></td>
<td>$14.39</td>
<td>$50.08</td>
<td>$66.46</td>
<td>$130.93</td>
</tr>
<tr>
<td><strong>Total Other Expenses</strong></td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td><strong>Net Other Income</strong></td>
<td>$14.39</td>
<td>$50.08</td>
<td>$66.46</td>
<td>$130.93</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>$410,578.87</td>
<td>-$112,204.57</td>
<td>$545,980.11</td>
<td>$844,354.41</td>
</tr>
</tbody>
</table>

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

Propeller: A Force for Social Innovation annually engages the services of an independent accounting firm to perform an audit of the organization’s financial statements. As part of its audit, the firm also reviews the internal controls and various policies and procedures to ensure Propeller staff 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, 2015.
**Fast Company**

Water, Water Everywhere – And How New Orleans Deals with It

“A decade after Hurricane Katrina devastated southern Louisiana, a nonprofit New Orleans startup accelerator called Propeller is part of a push to change how the region approaches the water that surrounds and defines it.”

**NPR**

Propeller: a space for progress & innovation

“Founded in 2009, the team at Propeller is tackling tough challenges in NOLA by launching socially-minded ventures. So great to listen to the stories of why they do what they do, and why they care so deeply.”

**Yahoo!**

Young people, startups fuel New Orleans’ recovery—will it be enough?

“Startup support services have become the lifeblood of the entrepreneurship movement. Incubators like Propeller...coach fledgling founders in fundraising, help connect them to VC firms and, of course, provide access to the office space they need.”

**Politico**

How small-business growth and entrepreneurship have powered New Orleans

“From...New Orleans Entrepreneur Week, which attracts over 10,500 entrepreneurs and investors, to Propeller’s focus on social innovation...we are developing a diverse ecosystem for small businesses.”
**The New York Times**

*Makeover Coming for HealthCare.gov*

“Enroll America, a nonprofit group trying to expand [healthcare] coverage, has developed a digital tool to help consumers estimate their likely out-of-pocket costs for each plan available in their area.”

**USA TODAY**

*Strategies: Entrepreneurs preventing the next Katrina*

“[The Water Challenge], conducted by New Orleans organizations Propeller, The Idea Village, and the Greater New Orleans Foundation has brought increased attention and support for water-related entrepreneurial ventures.”

**FiveThirtyEight**

*Katrina Washed Away New Orleans’s Black Middle Class*

“Propeller, a business accelerator focused on socially oriented startups, grew out of the spontaneous neighborhood volunteer efforts that sprung up after Katrina and now attracts entrepreneurs from around the country.”

**NATIONAL GEOGRAPHIC**

*Cameras in Hand, New Orleanians Capture A Changing Community*

“Cotlon sunk his entire life savings into the store—the only outside financial assistance was a $5,000 grant from Propeller for addressing food security in his community.”

**The Case Foundation**

*Powering Entrepreneurship with Inclusion*

“Accelerators like PowerMoves and Propeller...have seen the value in democratizing entrepreneurship and are actively creating a more inclusive New Orleans.”

**Southern Living**

*Women of Worth: Meet Andrea Chen*

“You won’t find a group of people more passionate than social entrepreneurs who want to better their community.”
DONORS

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trepwise, llc
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Dan Johnson
Diana Lewis
Ella & Dave Delio
Harold & Carol Asher
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Peter Ricchiuti
Timothy Palmer
THANK YOU

for making our work possible. For more information on how to donate or get involved:

info@GoPropeller.org