

OneSight

**Financial Statements as of and for the
Years Ended December 31, 2015 and
2014 and Independent Auditor's Report**

OneSight
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December 31, 2015 and 2014

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Independent Auditor's Report

To the Board of Directors of OneSight:

We have audited the accompanying financial statements of OneSight (the "Company"), which comprise the statements of financial position as of December 31, 2015 and December 31, 2014, and the related statements of activities and changes in net assets and statements of cash flows for the years then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of OneSight at December 31, 2015 and December 31, 2014, and the results of its activities and changes in net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.



Emphasis of Matter

As discussed in Notes 2 and 8 to the financial statements, the Company has significant transactions with affiliated companies, who are related parties, with respect to contributions to support its business model. Our opinion is not modified with respect to this matter.

PricewaterhouseCoopers LLP

June 1, 2016

OneSight
Statements of Financial Position
As of December 31, 2015 and 2014

	2015	2014
Assets		
Cash and cash equivalents	\$ 982,616	\$ 53,933
Investments	11,740,311	8,533,793
Receivables	61,931	67,791
Receivables from related parties	1,138,365	1,035,153
Prepaid expenses and other	113,106	90,424
Inventory	8,990,933	16,419,775
Property and equipment, net	1,705,149	1,824,155
	<u>\$ 24,732,411</u>	<u>\$ 28,025,024</u>
Liabilities		
Payables and accrued expenses	\$ 960,507	\$ 698,710
Payables to related parties	295,189	-
	<u>\$ 1,255,696</u>	<u>\$ 698,710</u>
Net assets		
Unrestricted	21,977,293	26,571,227
Temporarily restricted	1,499,422	755,087
	<u>23,476,715</u>	<u>27,326,314</u>
Total Net Assets	<u>\$ 24,732,411</u>	<u>\$ 28,025,024</u>
Total Liabilities and Net Assets	<u>\$ 24,732,411</u>	<u>\$ 28,025,024</u>

See Notes to Financial Statements

OneSight
Statements of Activities and Changes in Net Assets
For the Years Ended December 31, 2015 and 2014

	2015	2014
Unrestricted Revenue and Gains		
In-kind contributions	\$ 6,000,876	\$ 5,560,669
Individual giving	6,982,192	6,609,491
Corporate giving	2,038,224	2,064,856
Special events	432,141	495,798
Grants	115,000	5,000
Other	25,861	44,352
Investment income	261,308	188,674
Realized gain (loss) on investments	(68,093)	370,809
Gain on sale of fixed assets	10,000	19,921
Assets released from restriction	34,335	219,132
	<u>15,831,844</u>	<u>15,578,702</u>
Expenses		
Program services		
Global clinics	3,829,584	3,688,241
Sustainable developing markets	2,273,093	2,003,633
Regional clinics	2,053,245	1,783,962
Sustainable developed markets	601,441	241,691
Vision van operations	-	275,092
Resource center operations	300,506	237,809
Outreach programs	6,819,251	574,265
In-store programs	191,658	2,325
	<u>16,068,777</u>	<u>8,807,018</u>
Supporting activities		
Fundraising	319,602	456,760
Special events	242,469	285,046
Program administration	3,405,188	2,630,073
	<u>3,967,259</u>	<u>3,371,879</u>
Total supporting activities	<u>3,967,259</u>	<u>3,371,879</u>
Total expenses	<u>20,036,036</u>	<u>12,178,897</u>
Change in unrestricted net assets from operations	<u>(4,204,192)</u>	<u>3,399,805</u>
Unrealized loss on investments	<u>(389,742)</u>	<u>(371,228)</u>
Change in unrestricted net assets	<u>(4,593,934)</u>	<u>3,028,577</u>
Temporarily restricted net assets		
Assets released from restriction	(34,335)	(219,132)
Committed Contributions	778,670	10,000
Increase (decrease) in temporarily restricted assets	<u>744,335</u>	<u>(209,132)</u>
Increase (decrease) in net assets	<u>(3,849,599)</u>	<u>2,819,445</u>
Net assets - Beginning of year	<u>27,326,314</u>	<u>24,506,869</u>
Net assets- End of year	<u>\$ 23,476,715</u>	<u>\$ 27,326,314</u>

See Notes to Financial Statements

OneSight
Statements of Cash Flows
For the Years Ended December 31, 2015 and 2014

	2015	2014
Cash Flows from Operating Activities		
Increase (decrease) in net assets	\$ (3,849,599)	\$ 2,819,445
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities		
Depreciation	545,444	453,866
In-kind contributions of inventory	(824,776)	(1,052,725)
Gain on sale of fixed assets	(10,000)	(19,921)
Unrealized loss on investments	389,742	371,228
Realized (gain) loss on investments	68,093	(370,809)
Investment income	(261,308)	(188,674)
Investment fees	36,955	25,610
Changes in		
Receivables	(97,352)	(296,256)
Prepaid expenses and other	(22,682)	(48,833)
Inventory	8,253,618	1,531,129
Accounts payable and accrued expenses	556,986	144,020
Net cash provided by operating activities	<u>4,785,121</u>	<u>3,368,080</u>
Cash Flows from Investing Activities		
Purchases of property and equipment	(426,438)	(1,021,334)
Proceeds from sale of fixed assets	10,000	23,000
Purchases of investments	(7,180,540)	(4,497,248)
Proceeds from sale of investments	3,740,540	2,084,248
Net cash used in investing activities	<u>(3,856,438)</u>	<u>(3,411,334)</u>
Increase (decrease) in cash and cash equivalents	928,683	(43,254)
Cash and cash equivalents - Beginning of year	53,933	97,187
Cash and cash equivalents - End of year	<u>\$ 982,616</u>	<u>\$ 53,933</u>

See Notes to Financial Statements

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Notes to Financial Statements

As of and for the Years Ended December 31, 2015 and 2014

1. Organization

OneSight is an Ohio not-for-profit corporation that was founded on March 16, 1993. OneSight is organized and operated exclusively for charitable and educational purposes by providing eye care and eyeglasses to the underprivileged and by providing optical education to people in the United States and abroad.

2. Summary of Significant Accounting Policies

Basis of Presentation

OneSight's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America from the separate records maintained by OneSight. As discussed in Note 8, related parties contribute to OneSight's various services and inventory, which are recorded at estimated fair value within unrestricted revenues as in-kind contributions and within expenses as program services and supporting activities in the statement of activities and changes in net assets. Accordingly, these financial statements may not necessarily be indicative of the conditions that would have existed or the results of operations if OneSight had been operated as an unaffiliated organization.

Cash and Cash Equivalents

Cash and cash equivalents include cash and highly liquid investments with original maturities of three months or less and consist of cash on hand and deposits in bank accounts.

Investments

OneSight records investments at fair value based on the quoted market prices of the related security or on broker-quoted prices for securities for which quoted market prices are not available. Realized gains and losses on sale of investments are computed based on the carrying value at the time the security was sold under the specific identification method.

Concentrations

Financial instruments that potentially subject OneSight to credit risk consist principally of cash, investments, and receivables. Cash and cash equivalents are maintained with various major financial institutions. Periodic evaluations are performed of the financial institutions in which cash is invested. Concentrations of credit risk with respect to receivables are limited because no individual contributor receivable is material, except for receivables from related parties totaling \$1,138,365 and \$1,035,153 as of December 31, 2015 and 2014, respectively (see Note 8).

Inventory

Inventory consists of donated and purchased reading glasses, frames, lenses, and sunglasses. Donated inventory is recorded at fair value. The fair value of donated inventory is management's best estimate of the cost OneSight would incur to purchase the inventory through its significant donors (see Note 8). The fair value of donated inventory is recognized in revenue as in-kind contributions in the statement of activities and changes in net assets. Purchased inventory is stated at cost, which approximates fair value.

On January 8, 2015, the Company donated approximately 290,860 units of inventory to Feed The Children, a non-profit organization. The donated inventory consisted of various frames, readers, and sunglasses, with a combined total fair value of \$6,278,919.

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Notes to Financial Statements

As of and for the Years Ended December 31, 2015 and 2014

Fair Value of Financial Instruments

Certain financial instruments are required to be recorded at fair value. The estimated fair values of such financial instruments have been determined using market information and valuation methodologies. Changes in assumptions or estimation methods could affect the fair value estimates; however, OneSight does not believe any such changes would have a material impact on its financial position, changes in net assets, or cash flows. The carrying values of these financial instruments approximated fair value at December 31, 2015 and 2014, respectively (see Note 3).

Contributions

Contributions received, including unconditional promises to give and donated assets, are recorded as unrestricted, temporarily restricted, or permanently restricted revenue depending on the existence and nature of any donor restrictions. All contributions are considered available for unrestricted use unless specifically restricted by the donor. OneSight recognizes a receivable for committed contributions as an increase in temporarily restricted net assets until the time the restriction expires (see Note 6). Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the same reporting period in which the support is recognized. Contributions are recorded at the fair value of the asset or service contributed.

Functional Classification of Expenses

The costs of supporting the program services and other activities have been summarized on a functional basis in the statement of activities and changes in net assets. Certain costs have been allocated among the program services and supporting activities based on specific identification and OneSight staff time spent within each functional category (see Note 11).

Property, Plant and Equipment

Owned assets consist of both donations and purchases. Donations are recorded at fair value and purchases are recorded at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Vision vans are depreciated over five years, clinic equipment over five to seven years, software over five years, leasehold improvements over five years, and resource center equipment over three to five years.

Long-lived assets are reviewed for impairment when facts and circumstances indicate that the carrying value of the asset may not be recoverable. When necessary, impaired assets are written down to estimated fair value based on the best information available. Estimated fair value is generally based on either appraised value or measured by discounting estimated future cash flows. Considerable management judgment is necessary to estimate discounted future cash flows. For the year ended December 31, 2015 and 2014, no long-lived assets met the criteria for recording impairment.

Deferred Revenue

Cash that is received for services to be provided in the future is recorded as deferred revenue until the service is performed and the revenue is earned. Total deferred revenue liabilities, which all related to sponsorship activities, were \$400,000 and \$200,000 as of December 31, 2015 and 2014, respectively.

Income Taxes

OneSight is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and has received a ruling from the Internal Revenue Service allowing OneSight to operate as a public charitable organization. The ruling states that contributions made to OneSight are treated as if they were made to a public charity, and as such, contributions are deductible by the donor for federal income, gift, and estate tax purposes. The Company received a favorable tax determination

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Notes to Financial Statements

As of and for the Years Ended December 31, 2015 and 2014

letter from the Internal Revenue Service dated May 13, 2009. The Company believes they continue to qualify and operate in accordance with applicable provisions of the Internal Revenue Code.

Pervasiveness of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management has made, where necessary, estimates and judgments, based on currently available information that affect certain of the amounts reflected in the financial statements. Actual results could differ from those estimates.

Recent Accounting Pronouncements

In May 2014, the FASB issued Accounting Standards Update No. 2014-09, *Revenue From Contracts with Customers (Topic 606)* (ASU 2014-09), which supersedes the revenue recognition requirements in ASC 605, *Revenue Recognition*. This guidance is effective for OneSight for annual reporting periods beginning after December 15, 2018. OneSight is currently evaluating the potential effect of the adoption of this guidance on its statements of financial position, statements of activities and changes in net assets and statements of cash flows.

3. Fair Value Disclosures

OneSight determines the fair market value of its financial instruments based on the fair value hierarchy, which prioritizes the inputs used to measure fair value.

The three levels of inputs that may be used to measure fair values include:

Level 1 — Quoted prices in active markets for identical assets or liabilities. This is the most reliable fair value measurement and includes active exchange-traded equity securities.

Level 2 — Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 — Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Financial assets measured at fair value on a recurring basis as of December 31, 2015 and 2014, are summarized as follows:

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Notes to Financial Statements
As of and for the Years Ended December 31, 2015 and 2014

2015	Fair Value Measurements Using			Total
	Level 1	Level 2	Level 3	Fair Value
Assets				
Money market funds	\$ -	\$ 1,695,267	\$ -	\$ 1,695,267
Mutual funds				
Real estate funds	537,793	-	-	537,793
Fixed-income funds	3,833,738	-	-	3,833,738
Domestic stock funds	312,742	-	-	312,742
International stock funds	1,261,492	-	-	1,261,492
Other	833,731	-	-	833,731
Total mutual funds	6,779,496	-	-	6,779,496
Equity securities				
Domestic stock	3,222,098	-	-	3,222,098
International stock	43,450	-	-	43,450
Total equity securities	3,265,548	-	-	3,265,548
Total	\$ 10,045,044	\$ 1,695,267	\$ -	\$ 11,740,311
2014	Fair Value Measurements Using			Total
	Level 1	Level 2	Level 3	Fair Value
Assets				
Money market funds	\$ -	\$ 1,142,383	\$ -	\$ 1,142,383
Mutual funds				
Real estate funds	289,170	-	-	289,170
Fixed-income funds	2,673,076	-	-	2,673,076
Domestic stock funds	208,267	-	-	208,267
International stock funds	1,363,085	-	-	1,363,085
Other	870,151	-	-	870,151
Total mutual funds	5,403,749	-	-	5,403,749
Equity securities				
Domestic stock	1,923,658	-	-	1,923,658
International stock	64,003	-	-	64,003
Total equity securities	1,987,661	-	-	1,987,661
Total	\$ 7,391,410	\$ 1,142,383	\$ -	\$ 8,533,793

There was no activity throughout the year related to financial assets or financial liabilities measured at fair value on a recurring basis using significant unobservable inputs (Level 3). Similarly, there were no nonfinancial assets or nonfinancial liabilities measured at fair value on a nonrecurring basis.

4. Investments

The cost, net unrealized appreciation or depreciation, and fair value of investments recorded as of December 31, 2015 and 2014, consist of the following:

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Notes to Financial Statements
As of and for the Years Ended December 31, 2015 and 2014

	2015		
	Cost	Unrealized Appreciation / (Depreciation)	Fair Value
Money market funds	\$ 1,695,267	\$ -	\$ 1,695,267
Equity securities	3,165,472	100,076	3,265,548
Mutual funds	7,224,134	(444,638)	6,779,496
Total	<u>\$ 12,084,873</u>	<u>\$ (344,562)</u>	<u>\$ 11,740,311</u>

	2014		
	Cost	Unrealized Appreciation / (Depreciation)	Fair Value
Money market funds	\$ 1,142,383	\$ -	\$ 1,142,383
Equity securities	1,858,994	128,667	1,987,661
Mutual funds	5,487,247	(83,498)	5,403,749
Total	<u>\$ 8,488,624</u>	<u>\$ 45,169</u>	<u>\$ 8,533,793</u>

Investment net income of \$261,308 and \$188,674, is composed of interest income of \$1,558 and \$314 and dividend income of \$259,750 and \$188,360, for the years ended December 31, 2015 and 2014, respectively.

5. Property and Equipment

Property and equipment and the related accumulated depreciation as of December 31, 2015 and 2014, respectively, consist of the following:

	2015	2014
Vision vans	\$ 1,255,860	\$ 1,255,860
Clinic equipment	1,133,771	1,133,771
Resource center equipment	463,179	361,568
Software	1,168,930	465,750
Leasehold improvements	231,199	231,199
Other property	46,647	425,000
Total property and equipment	<u>4,299,586</u>	<u>3,873,148</u>
Accumulated depreciation	<u>(2,594,437)</u>	<u>(2,048,993)</u>
Property and equipment - net	<u>\$ 1,705,149</u>	<u>\$ 1,824,155</u>

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Notes to Financial Statements

As of and for the Years Ended December 31, 2015 and 2014

Depreciation expense was \$545,444 and \$453,866 for the years ended December 31, 2015 and 2014, respectively. Leasehold improvements relate to building improvements on office space donated from related parties discussed further at Note 8.

6. Temporarily Restricted Net Assets

During 2015, OneSight recognized \$778,670 of future committed contributions as an increase in temporarily restricted net assets, to fund 2016 and 2017 programming, South African in-country programming, and Gambia expenses.

During 2015, OneSight recorded \$34,335 as assets released from restriction in the statement of activities and changes in net assets, of which \$24,335 was used to fund clinics and other operations in the State of California. The remainder was used to fund Par for Sight.

As of December 31, 2015, OneSight has \$1,499,422 of temporarily restricted net assets, of which \$720,752 is restricted to fund clinics and other programs in the State of California, \$391,775 is a grant from Verizon to fund 2016 and 2017 programming, \$199,966 is to fund South African in-country programming, \$70,000 is from Fidelity Security Life Insurance Company to fund 2016 programming and \$116,929 is restricted to fund Gambia expenses.

During 2014, OneSight recognized \$10,000 of future committed contributions as an increase in temporarily restricted net assets, to fund a 2015 Par for Sight sponsorship.

During 2014, OneSight recorded \$219,132 as assets released from restriction in the statement of activities and changes in net assets, of which \$191,736 was used to fund clinics and other operations in the State of California. The remainder was used to fund various other programs.

As of December 31, 2014, OneSight had \$755,087 of temporarily restricted net assets, of which \$745,087 is restricted to fund clinics and other programs in the State of California and \$10,000 is restricted to fund a 2015 Par for Sight sponsorship.

7. In Kind Contributions

OneSight records donated goods and services meeting defined characteristics as in-kind contributions. Items recorded as in-kind contributions include donated services of optometrists and other specialized services, and the value of donated equipment, frames, lenses, and medicines used by OneSight in its regional and global clinics. The use of the donated goods and services is charged, as incurred, to functional expenses and is allocated among each appropriate line of the statement of activities and changes in net assets.

Of the total in-kind contributions in 2015 and 2014, approximately \$758,000 and \$591,000, respectively, were received from outside parties and the remaining balance from related parties (see Note 8).

8. Related Party Transactions

Luxottica Retail North America Inc. (LRNA), Luxottica North America Distribution LLC (LNAD), Luxottica USA LLC, Eyemed Vision Care LLC, Oliver Peoples, Inc. Oakley Inc., Ray-Ban Sun Optics India Ltd., and Luxottica SEA PTE Ltd. are consolidated entities of Luxottica Group, SpA. LRNA and LNAD are related parties of OneSight by virtue of providing administrative, program planning and direction, legal, bookkeeping support, office space, and distribution services to

OneSight
Notes to Financial Statements
As of and for the Years Ended December 31, 2015 and 2014

OneSight. Certain members of LRNA management serve on OneSight's board of trustees and play a critical role in the daily ongoing operations of OneSight. In addition, LRNA provides for the salary of specialists required in the operation of the vision van, global, and regional clinics. The fair value of services provided by LRNA and LNAD are recognized as in-kind contributions. LRNA, LNAD, Luxottica USA LLC, Oliver Peoples, Inc. Oakley Inc., and Ray-Ban Sun Optics India Ltd. also donate inventory for use in OneSight's operations. OneSight's management makes its best estimate, based on currently available information, to determine the fair value of donated services and inventory, and believes that the fair values of these in-kind contributions are reasonable. However, the fair value of the contributions may not necessarily be indicative of values that would have been recognized by OneSight had it obtained these services and inventories independently. The fair value of in-kind contributions reflects an estimate of the cost incurred by LRNA, LNAD and other related parties in providing these contributions.

Total in-kind contributions received from entities of Luxottica Group approximate \$5,243,000 (33% of unrestricted revenue) in 2015 and \$4,970,000 (32% of unrestricted revenue) in 2014. The composition of in-kind contributions for the year ended December 31, 2015 and 2014, is approximately as follows:

	2015	2014
Cost of skilled personnel	\$ 4,068,000	\$ 3,308,000
Inventory (frames, lenses, sunglasses, and readers)	601,000	979,000
Facilities	341,000	452,000
Resource center	91,000	93,000
Legal services and insurance	44,000	41,000
Other in-kind donations	98,000	97,000
	<u>\$ 5,243,000</u>	<u>\$ 4,970,000</u>

Total cash contributions from Luxottica Group, SpA, Luxottica USA LLC, Eyemed Vision Care LLC, LRNA, Oakley Inc., and Luxottica SEA PTE Ltd. were \$311,273 and \$649,536 for 2015 and 2014, respectively. OneSight also received contributions from The LensCrafters Foundation of Canada, a related party of OneSight by virtue of being affiliated with LRNA, of \$443,120 and \$562,462 for 2015 and 2014, respectively. These contributions are included as individual support in the statement of activities and changes in net assets.

Amounts receivable from related parties at December 31, 2015 and 2014 were \$1,138,365 and \$1,035,153, respectively. These receivables consist primarily of customer in-store donations and employee payroll deductions.

Amounts payable to related parties at December 31, 2015 and 2014 were \$295,189 and \$0, respectively. These payables consist primarily of clinic travel expenses paid through LRNA.

9. Commitments and Contingencies

Litigation

From time to time, the Company is a defendant in lawsuits as a result of services provided through its operations. At December 31, 2015, the Company is not aware of any pending or threatened litigation.

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As of and for the Years Ended December 31, 2015 and 2014

10. Subsequent Events

OneSight evaluated subsequent events through June 1, 2016, which is the date the financial statements were available for issuance. Based on this review, no subsequent events requiring consideration as adjustments to or disclosures in the financial statements were identified.

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Notes to the Financial Statements
As of and for the Year Ended December 31, 2015

11. Functional Classification of Expenses

The functional classification of expenses for the year ended December 31, 2015, is as follows:

Description	Total	Program Services						Supporting Activities				
		Global Clinics	Sustainable Developing Markets	Regional Clinics	Sustainable Developed Markets	Vision Van Operations	Resource Center Operations	Outreach	In-Store Programs	Fundraising	Special Events	Program Administration
Donated goods and services	\$ 5,153,672	\$ 1,055,025	\$ 938,121	\$ 709,691	\$ 226,951	\$ -	\$ 170,361	\$ 36,872	\$ 156,909	\$ 179,844	\$ 123,357	\$ 1,556,541
Travel/lodging/meals	2,395,567	900,184	491,981	732,378	35,909	-	29,581	708	3,311	11,595	2,160	187,760
Frame and lens usage	8,432,062	1,368,838	145,224	128,929	20,041	-	-	6,768,936	-	-	-	94
Postage and freight	252,968	149,070	60,152	39,704	871	-	260	-	-	2,787	-	125
Printing and supplies	366,344	69,052	59,654	88,274	2,452	-	9,379	-	-	29,705	19,527	88,301
Depreciation expense	545,844	58,829	-	198,532	-	-	78,776	-	-	-	-	209,708
Maintenance / minor equipment purchases	87,008	28,967	12,376	27,959	-	-	8,664	-	-	1,037	-	8,006
Grants awarded and donations	609,736	-	331,132	-	275,229	-	-	3,000	-	-	-	375
Event expenses	94,043	1,034	-	-	-	-	440	-	-	-	87,138	5,430
Video / photography costs	308,156	-	-	-	-	-	-	-	-	-	1,050	307,106
Non-donated labor	1,271,722	151,801	159,152	97,865	28,871	-	-	3,632	30,688	27,780	3,210	768,724
All other expenses	518,915	46,784	75,301	29,914	11,118	-	3,046	6,102	750	66,855	6,027	273,018
	<u>\$ 20,036,036</u>	<u>\$ 3,829,583</u>	<u>\$ 2,273,093</u>	<u>\$ 2,053,245</u>	<u>\$ 601,441</u>	<u>\$ -</u>	<u>\$ 300,506</u>	<u>\$ 6,819,251</u>	<u>\$ 191,658</u>	<u>\$ 319,602</u>	<u>\$ 242,469</u>	<u>\$ 3,405,188</u>

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Notes to the Financial Statements
As of and for the Year Ended December 31, 2014

The functional classification of expenses for the year ended December 31, 2014, is as follows:

Description	Total	Program Services							Supporting Activities			
		Global Clinics	Sustainable Developing Markets	Regional Clinics	Sustainable Developed Markets	Vision Van Operations	Resource Center Operations	Outreach	In-Store Programs	Fundraising	Special Events	Program Administration
Donated goods and services	\$ 4,507,945	\$ 1,189,340	\$ 693,001	\$ 626,542	\$ 166,801	\$ 96,404	\$ 158,602	\$ -	\$ -	\$ 313,386	\$ 153,127	\$ 1,110,742
Travel/lodging/meals	2,178,391	987,238	361,234	570,142	29,202	32,186	1,713	769	-	11,058	643	184,206
Frame and lens usage	1,654,884	934,327	40,548	106,642	(1,455)	23,682	-	550,772	-	-	-	368
Postage and freight	346,561	278,120	46,953	20,738	330	3	-	-	109	98	-	210
Printing and supplies	81,028	13,482	(10,059)	42,259	3,587	2,292	2,718	663	2,200	7,796	326	15,764
Depreciation expense	453,866	62,160	-	165,465	-	87,932	68,614	-	-	-	-	69,695
Maintenance / minor equipment purchases	197,051	112,582	8,569	45,584	758	20,953	1,663	-	-	1,457	-	5,485
Grants awarded	796,353	-	777,936	-	3,417	-	-	15,000	-	-	-	-
Event expenses	108,254	-	-	-	-	-	-	-	-	2,956	92,550	12,748
Video / photography costs	239,557	-	-	-	-	-	-	-	-	-	1,035	238,522
Consultants / temporary labor	1,009,516	44,481	58,454	151,745	34,143	3,688	2,206	-	-	1,678	1,260	711,861
All other expenses	605,491	66,511	26,997	54,845	4,908	7,952	2,293	7,061	16	118,331	36,105	280,472
	\$ 12,178,897	\$ 3,688,241	\$ 2,003,633	\$ 1,783,962	\$ 241,691	\$ 275,092	\$ 237,809	\$ 574,265	\$ 2,325	\$ 456,760	\$ 285,046	\$ 2,630,073