OneSight

Financial Statements as of and for the Years Ended December 31, 2016 and 2015 and Report of Independent Auditors

OneSight
Index
December 31, 2016 and 2015

Report of Independent Auditors

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, 2016 and 2015, and the related statements of activities and changes in net assets and 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.

Auditors' 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 as of December 31, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

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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

Cincinnati, Ohio
May 18, 2017

OneSight
Statements of Financial Position
As of December 31, 2016 and 2015

	2016	2015
Assets		
Cash and cash equivalents	$ 1,045,738	$ 982,616
Investments	14,249,281	11,740,311
Receivables	62,628	61,931
Receivables from related parties	1,005,852	1,138,365
Prepaid expenses and other	89,806	113,106
Inventory	8,608,495	8,990,933
Property and equipment, net	1,924,825	1,705,149
Total Assets	$ 26,986,625	$ 24,732,411
Liabilities		
Payables and accrued expenses	$ 1,574,040	$ 960,507
Payables to related parties	537,885	295,189
Total Liabilities	$ 2,111,925	$ 1,255,696
Net assets		
Unrestricted	$ 23,977,790	$ 21,977,293
Temporarily restricted	896,910	1,499,422
Total Net Assets	24,874,700	23,476,715
Total Liabilities and Net Assets	$ 26,986,625	$ 24,732,411

See Notes to Financial Statements

OneSight
Statements of Activities and Changes in Net Assets
For the Years Ended December 31, 2016 and 2015

	2016	2015
Unrestricted Revenue and Gains		
In-kind contributions	$ 6,338,512	$ 6,000,876
Individual giving	7,831,249	6,982,192
Corporate giving	2,290,964	1,888,224
Sponsorship income	750,000	150,000
Special events	526,717	432,141
Grants	50,000	115,000
Other	67,541	25,861
Investment income	277,445	261,308
Realized gain (loss) on investments	16,417	(68,093)
Gain on sale of fixed assets	-	10,000
Assets released from restriction	602,512	34,335
Total unrestricted revenues and gains	18,751,357	15,831,844
Expenses		
Program services		
Global clinics	3,975,901	3,829,583
Sustainable developing markets	3,387,405	2,273,093
Regional clinics	2,301,982	2,053,245
Sustainable developed markets	937,834	601,441
Resource center operations	283,629	300,506
Outreach programs	818,358	6,819,251
In-store programs	218,541	191,658
Total program services	11,923,650	16,068,777
Supporting activities		
Fundraising	563,608	319,602
Special events	356,515	242,469
Program administration	4,169,274	3,405,188
Total supporting activities	5,089,397	3,967,259
Total expenses	17,013,047	20,036,036
Change in unrestricted net assets from operations	1,738,310	(4,204,192)
Unrealized gain (loss) on investments	262,187	(389,742)
Change in unrestricted net assets	2,000,497	(4,593,934)
Temporarily restricted net assets		
Assets released from restriction	(602,512)	(34,335)
Committed Contributions	-	778,670
(Decrease) increase in temporarily restricted assets	(602,512)	744,335
Increase (decrease) in net assets	1,397,985	(3,849,599)
Net assets - Beginning of year	23,476,715	27,326,314
Net assets- End of year	$ 24,874,700	$ 23,476,715

See Notes to Financial Statements

OneSight
Statements of Cash Flows
For the Years Ended December 31, 2016 and 2015

	2016	2015
Cash Flows from Operating Activities		
Increase (decrease) in net assets	$ 1,397,985	$ (3,849,599)
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities		
Depreciation	544,391	545,444
In-kind contributions of inventory	(1,356,627)	(824,776)
Gain on sale of fixed assets	-	(10,000)
Unrealized (gain) loss on investments	(262,188)	389,742
Realized (gain) loss on investments	(16,417)	68,093
Investment income	(277,445)	(261,308)
Investment fees	46,079	36,955
Changes in		
Receivables	131,816	(97,352)
Prepaid expenses and other	23,300	(22,682)
Inventory	1,739,065	8,253,618
Accounts payable and accrued expenses	555,727	556,986
Net cash provided by operating activities	2,525,686	4,785,121
Cash Flows from Investing Activties		
Purchases of property and equipment	(463,565)	(426,438)
Proceeds from sale of fixed assets	-	10,000
Purchases of investments	(13,244,541)	(7,180,540)
Proceeds from sale of investments	11,245,542	3,740,540
Net cash used in investing activities	(2,462,564)	(3,856,438)
Increase in cash and cash equivalents	63,122	928,683
Cash and cash equivalents - Beginning of year	982,616	53,933
Cash and cash equivalents - End of year	$ 1,045,738	$ 982,616
Supplemental disclosures of noncash activities		
Additions of property in accounts payable and accrued expenses	$ 300,502	$ -

See Notes to Financial Statements

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.

Certain reclassifications were made to the presentation of the prior year financial statements to conform to the 2016 presentation.

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 $1,005,852 and $1,138,365 as of December 31, 2016 and 2015, 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.

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, 2016 and 2015, 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 years ended December 31, 2016 and 2015, 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 $300,000 and $400,000 as of December 31, 2016 and 2015, 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 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 2016, the FASB issued Accounting Standards Update (“ASU”) 2016-18 to add or clarify guidance on the classification and presentation of restricted cash in the statement of cash flows. The new guidance states that restricted cash and restricted cash equivalents balances should be included with cash and cash equivalents balances in the statement of cash flow. Changes in restricted cash shall not be presented as changes in cash flows in the statement of cash flows. This guidance is effective for fiscal years beginning after December 15, 2018. Management expects that adoption of this standard will not have a significant impact on the presentation of its cash flows.

In 2016, the FASB issued ASU 2016-15 on cash flow classification. The ASU focuses on reducing diversity in practice related to eight specific transactions, such as debt prepayment or extinguishment, contingent consideration in a business combination and others. This guidance is effective for fiscal years beginning after December 15, 2018. Management expects that adoption of this standard will not have a significant impact on the presentation of its cash flows.

In 2016, the FASB issued ASU 2016-14 on Presentation of Financial Statements for Not-for-Profit Entities. The ASU focuses on improving the current net asset classification requirements and the information presented in financial statements and notes about a not-for-profit entity’s (NFP’s) liquidity, financial performance, and cash flows. Amendments in this ASU will (1) improve the usefulness of information provided to donors, grantors, creditors, and other users of an NFP’s 4 financial statements, (2) reduce complexities or costs for preparers or users of financial statements, or (3) both improve usefulness and reduce complexities or costs. The guidance is effective for annual financial statements issued for fiscal years beginning after December 15, 2017. The Company 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.

In 2014, the FASB issued ASU 2014-15, “Presentation of Financial Statements – Going Concern”, which provided new guidance on management’s responsibility to evaluate whether there is substantial doubt about an entity’s ability to continue as a going concern and to provide related footnote disclosures. Management must evaluate whether it is probable that known conditions or events, considered in the aggregate, would raise substantial doubt about the entity’s ability to continue as a going concern within one year after the date that the financial statements are issued. If such conditions or events are identified, the standard requires management’s mitigation plans to alleviate the doubt or a statement of the substantial doubt about the entity’s ability to continue as a going concern to be disclosed in the financial statements. The standards update is effective for fiscal years and interim periods ending after December 15. 2016. Management adopted this new guidance in 2016. The adoption of this standard did not affect our Financial Statements.

In 2014, the FASB issued ASU 2014-09, “Revenue from Contracts with Customers”, which outlines a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. The core principle of this guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expected to be entitled in exchange for those goods or services. The new guidance also requires significantly expanded disclosures about revenue recognition. In 2016, the FASB issued further guidance on identifying performance obligations, principal versus agent considerations, and other narrow scope amendments.

For nonpublic entities, the guidance is effective for annual reporting periods beginning after December 15, 2018, with early adoption permitted. Management is currently in the process of evaluating the effect of adoption of this ASU on their Financial Statements.

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, 2016 and 2015, are summarized as follows:

2016	Fair Value Measurements Using			Total
	Level 1	Level 2	Level 3	Fair Value
Assets				
Money market funds	$ -	$ 3,641,762	$ -	$ 3,641,762
Mutual funds				
Real estate funds	650,597	-	-	650,597
Fixed-income funds	4,237,711	-	-	4,237,711
Domestic stock funds	605,720	-	-	605,720
International stock funds	1,239,385	-	-	1,239,385
Other	798,222	-	-	798,222
Total mutual funds	7,531,635	-	-	7,531,635
Equity securities				
Domestic stock	3,062,803		-	3,062,803
International stock	13,081	-	-	13,081
Total equity securities	3,075,884	-	-	3,075,884
Total	$10,607,519	$ 3,641,762	$ -	$14,249,281

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

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, 2016 and 2015, consist of the following:

	2016		
	Cost	Unrealized Appreciation / (Depreciation)	Fair Value
Money market funds	$ 3,641,762	$ -	$ 3,641,762
Equity securities	3,059,325	16,559	3,075,884
Mutual funds	7,630,570	(98,935)	7,531,635
Total	$ 14,331,657	$ (82,376)	$ 14,249,281

	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	$ 12,084,873	$ (344,562)	$ 11,740,311

Investment net income of $277,445 and $261,308 is composed of interest income of $40,048 and $1,558 and dividend income of $237,397 and $259,750, for the years ended December 31, 2016 and 2015, respectively.

5. Property and Equipment

Property and equipment and the related accumulated depreciation as of December 31, 2016 and 2015, respectively, consist of the following:

	2016	2015
Vision vans	$ 1,255,859	$ 1,255,860
Clinic equipment	1,274,826	1,133,771
Resource center equipment	463,546	463,179
Software	1,382,039	1,168,930
Leasehold improvements	231,199	231,199
Construction in progress	456,184	46,647
Total property and equipment	5,063,653	4,299,586
Accumulated depreciation	(3,138,828)	(2,594,437)
Property and equipment - net	$ 1,924,825	$ 1,705,149

Depreciation expense was $544,391 and $545,444 for the years ended December 31, 2016 and 2015, respectively.

6. Temporarily Restricted Net Assets

During 2016, OneSight recognized $0 of future committed contributions.

During 2016, OneSight recorded $602,512 as assets released from restriction in the statement of activities and changes in net assets, of which $211,935 was used as part of the Verizon grant, $203,648 was used to fund community vision care development projects in the State of California, $116,929 was used for Gambia expenses, and $60,000 was used to fund clinics. The remainder was used to fund the Luxottica Golf Classic.

As of December 31, 2016, OneSight has $896,910 of temporarily restricted net assets, of which $517,104 is restricted to fund clinics and other programs in the State of California, $199,966 is to fund South African in-country programming and $179,840 is a grant from Verizon to fund 2017 programming.

During 2015, OneSight recognized $778,670 of future committed contributions as an increase in temporarily restricted net assets to fund 2016 and 2017 programming for 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 had $1,499,422 of temporarily restricted net assets, of which $720,752 was restricted to fund clinics and other programs in the State of California, $391,775 was a grant from Verizon to fund 2016 and 2017 programming, $199,966 for South African in-country programming, $70,000 was from Fidelity Security Life Insurance Company for 2016 programming and $116,929 was restricted to fund Gambia expenses.

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 2016 and 2015, approximately $349,000 and $701,000, 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. 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 $5,990,000 (32% of unrestricted revenue) in 2016 and $5,300,000 (33% of unrestricted revenue) in 2015. The composition of in-kind contributions for the year ended December 31, 2016 and 2015, is approximately as follows:

	2016	**2015**
Cost of skilled personnel	$ 4,252,000	$ 4,068,000
Inventory (frames, lenses, sunglasses, and readers)	1,239,000	601,000
Facilities	313,000	341,000
Legal services, insurance and other professional fees	96,000	101,000
Resource center	85,000	91,000
Other in-kind donations	5,000	98,000
	$ 5,990,000	$ 5,300,000

Total cash contributions from Luxottica Group, SpA, Luxottica USA LLC, Eyemed Vision Care LLC, LRNA, Oakley Inc., and Luxottica SEA PTE Ltd. were $751,880 and $311,273 for 2016 and 2015, respectively. OneSight also received contributions from The LensCrafters Foundation of Canada, a related party of OneSight by virtue of being affiliated with LRNA, of $456,063 and $443,120 for 2016 and 2015, 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, 2016 and 2015 were $1,005,852 and $1,138,365, respectively. These receivables consist primarily of customer in-store donations and employee payroll deductions.

Amounts payable to related parties at December 31, 2016 and 2015 were $537,885 and $295,189, respectively. These payables consist primarily of clinic travel expenses paid through LRNA.

9. Commitments and Contingencies

From time to time, the Company is a defendant in lawsuits as a result of services provided through its operations. At December 31, 2016, the Company is not aware of any pending or threatened litigation.

10. Subsequent Events

Effective May 7, 2017, OneSight became the Employer of record for the former LRNA associates whose services were previously provided as an in-kind donation by LRNA to OneSight. During 2016, the value associated with the services donated to OneSight was $4,252,000. In 2017, LRNA has pledged 6 million Euro, conditioned upon receiving certain employee engagement opportunities, in lieu of providing in-kind skilled personnel services. OneSight does not expect any other operational changes related to this change in funding method.

OneSight evaluated subsequent events through May 18, 2017, 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.

11. Functional Classification of Expenses

The functional classification of expenses for the year ended December 31, 2016, is as follows:

		Program Services							Supporting Activities		
Description	Total	Global Clinics	Sustainable Developing Markets	Regional Clinics	Sustainable Developed Markets	Resource Center Operations	Outreach	In-Store Programs	Fundraising	Special Events	Program Administration
Donated goods and services	$ 4,976,073	$ 1,015,751	$ 633,385	$ 905,424	$ 141,626	$ 142,106	$ 52,176	$ 167,708	$ 281,015	$ 149,297	$ 1,487,585
Travel/lodging/meals	2,921,381	1,397,420	537,062	762,712	16,132	24,216	4,125	44	9,743	-	169,927
Frame and lens usage	1,958,828	778,517	323,353	86,242	19,875	-	750,841	-	-	-	-
Postage and freight	635,724	337,739	230,835	47,680	11,621	96	915	-	1,019	-	5,819
Printing and supplies	835,185	116,422	148,515	114,870	12,171	2,808	339	458	86,761	24,333	328,508
Depreciation expense	544,391	57,189	4,246	89,910	-	89,010	-	-	-	-	304,036
Maintenance / minor equipment purchases	365,839	38,853	254,668	63,160	8,284	647	-	-	227	-	-
Grants awarded and donations	1,708,154	-	1,019,422	-	688,732	-	-	-	-	-	-
Event expenses	133,027	-	-	-	-	-	-	-	-	133,027	-
Video / photography costs	251,830	-	(2,468)	3,806	-	-	-	-	-	1,800	248,692
Non-donated labor	732,888	60,489	63,232	166,581	22,053	17,863	4,457	16,530	61,921	34,375	285,387
All other expenses	1,949,727	173,521	175,155	61,597	17,340	6,883	5,505	33,801	122,922	13,683	1,339,320
	$ 17,013,047	$ 3,975,901	$ 3,387,405	$ 2,301,982	$ 937,834	$ 283,629	$ 818,358	$ 218,541	$ 563,608	$ 356,515	$ 4,169,274

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

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

		Program Services							Supporting Activities		
Description	Total	Global Clinics	Sustainable Developing Markets	Regional Clinics	Sustainable Developed Markets	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	252,969	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	545,845	58,829	-	198,532	-	78,776	-	-	-	-	209,708
Maintenance / minor equipment purchases	87,009	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	94,042	1,034	-	-	-	440	-	-	-	87,138	5,430
Video / photography costs	308,156	-	-	-	-	-	-	-	-	1,050	307,106
Non-donated labor	1,271,723	151,801	159,152	97,865	28,871	-	3,632	30,688	27,780	3,210	768,724
All other expenses	518,911	46,783	75,301	29,913	11,117	3,045	6,103	750	66,854	6,027	273,018
	$ 20,036,036	$ 3,829,583	$ 2,273,093	$ 2,053,245	$ 601,441	$ 300,506	$ 6,819,251	$ 191,658	$ 319,602	$ 242,469	$ 3,405,188