



MIAMI LIGHTHOUSE ANNUAL REPORT 2023

Dear Friends of Miami Lighthouse,

Thanks to you, our stakeholders, 2023 was another year of empowerment for children, youth and adults who, because of your generosity, can lead more productive and independent lives. Together we are building a more inclusive future for the blind and visually impaired in school, work and society. At our November See the Light Luncheon, we announced our Matching Campaign to sustain and grow our programs for another 95 years, and together we are doing just that.

The purpose of this annual report is to share with you our 2023 year-end financial status. We are particularly proud of the fact that 85 cents of every donor dollar continues to go to our program services (see Functional Expense Allocation on page 2).

Since 1930, Miami Lighthouse has transformed lives by offering programs with confirmed best practices including education, vision rehabilitation and training in the latest technology, which levels the playing field for blind and visually impaired people of all ages. As our adult clients master new skills, we see them increasing their confidence, independence and productivity. Our early education programs, including Braille and computer literacy instruction, ensure that our youngest students matriculate to their community school and ultimately participate in their adult world fully literate and able to compete with their sighted peers. During 2023, 26,004 program participants benefited from the programs shown on the bar graph and infographic on page 4.

With the help of our donors and because of our sound fiscal management and efficient use of donor dollars, Miami Lighthouse will be able to respond to the changing and growing needs of our clients and continue to implement advancements in technology that bring new approaches and innovations to the services that we provide to our program participants well into the future.

For nearly a century of providing high quality service to the blind and visually impaired has been made possible by the generosity of supporters like you. Thank you for your help in sustaining our programs that pave the way to academic achievement and independence for our program participants. Miami Lighthouse is committed to always being worthy of your philanthropic support.

Sincerely,

A handwritten signature in blue ink that reads "CJN".

Charles J. Nielson
2023 Chairman, Board of Directors

A handwritten signature in blue ink that reads "Virginia A. Jacko".

Virginia A. Jacko
President and CEO

2023 FINANCIAL REPORT

During 2023 net assets increased \$4,376,463, approximately 8%. Investment Gains contributed \$3,978,857 toward net asset growth while the increase in net assets from Operation was \$435,583.

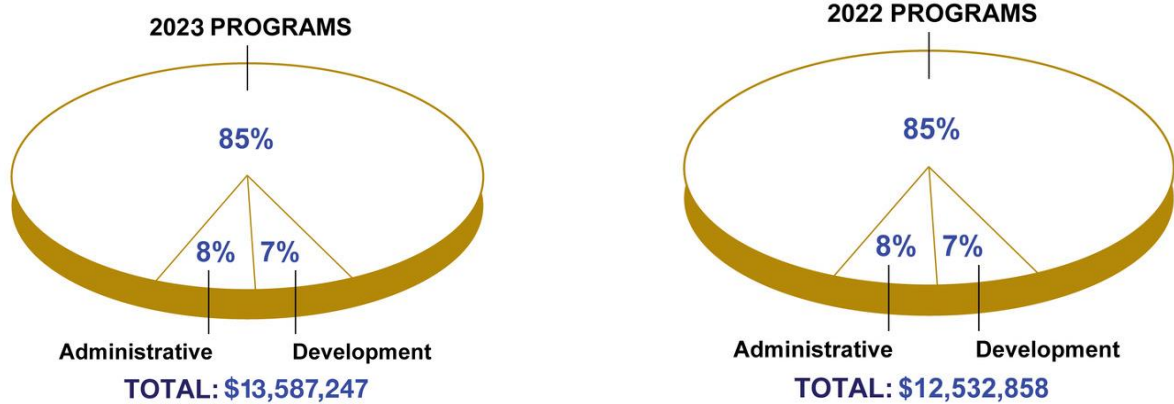
Our ability to continue to increase services year after year and touch the lives of so many individuals would not be possible without the generosity of our donors and the wise management of our assets. Miami Lighthouse will continue to look for ways to secure new funding to support the increase in operating costs that come with our commitment to expanding services for visually impaired children and adults.

In 2023, we used 85% of every dollar received for programs that help people affected by vision loss.

Full financial statements, audited by Garcia Santa Maria De Armas Trujillo CPAs and Advisors, PLLC, visit our website at: <http://miamilighthouse.org/Docs/2023AuditReport.pdf>

Richard Fernandez
Chief Financial Officer

FUNCTIONAL EXPENSE ALLOCATION



MISSION STATEMENT

Through education, training, research and vision enhancement, Miami Lighthouse for the Blind and Visually Impaired provides hope, confidence, and independence to people of all ages.

2023 STATEMENT OF FINANCIAL POSITION

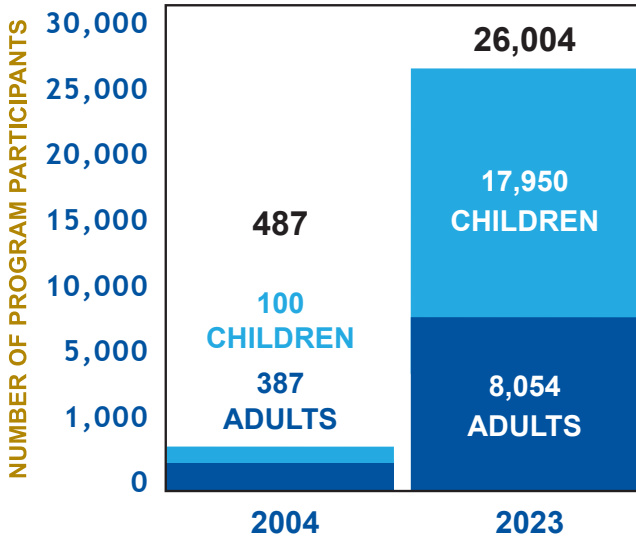
ASSETS	2023	2022
Cash and cash equivalents (including restricted cash of \$1,387,682 and \$2,213,912 and deferred revenues of \$1,111,209 and \$2,096,604 at December 31, 2023 and 2022, respectively)	\$5,856,400	\$7,029,864
Cash designated for construction	430,171	1,133,899
Accounts receivable, net	1,672,845	1,492,659
Prepaid expenses and other assets	296,427	248,238
Contribution receivable, net, partially restricted	657,322	657,915
Beneficial interest in irrevocable trusts	241,784	279,761
Investment securities, partially restricted	34,163,636	29,105,569
Property and equipment, net	20,772,323	20,909,447
Note Receivable - NMTC 2020	5,735,700	5,735,700
TOTAL ASSETS	\$69,826,608	\$66,593,052
LIABILITIES AND NET ASSETS		
Accounts payable and accrued expenses	\$607,556	\$790,968
Deferred revenues	1,111,209	2,096,604
Note payable	1,500,000	1,500,000
Notes payable - NMTC 2020, net	8,374,178	8,348,278
TOTAL LIABILITIES	\$11,592,943	\$12,735,850
NET ASSETS		
Without donor restrictions (including quasi-endowment of \$11,894,291 and \$7,224,240 at December 31, 2023 and 2022, respectively)	\$34,431,699	\$29,437,877
With donor restrictions	23,801,966	24,419,325
TOTAL NET ASSETS	58,233,665	53,857,202
TOTAL LIABILITIES AND NET ASSETS	\$69,826,608	\$66,593,052

2023 STATEMENT OF FINANCIAL ACTIVITIES

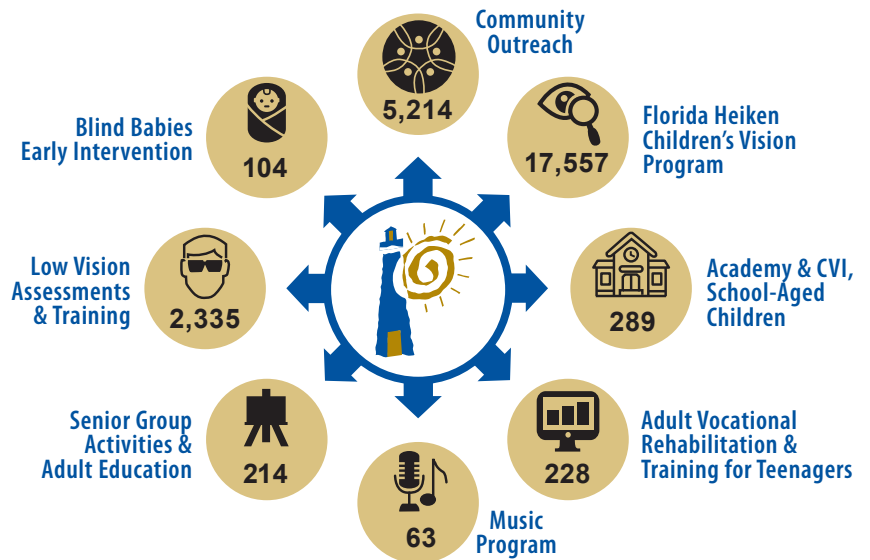
REVENUES, GAINS AND OTHER SUPPORT	2023	2022
Bequests, legacies and trust income	\$904,808	\$153,383
Contributions, net	4,510,998	4,484,642
In-kind contributions	1,086,524	238,700
Grant funding, including from MDC	6,699,912	5,458,808
Gain on forgiveness of Paycheck Protection Program loan	-	575,957
Other revenue	646,712	816,236
Special events	173,876	325,231
TOTAL REVENUE, GAINS & OTHER SUPPORT	\$14,022,830	\$12,052,957
EXPENSES		
Vision rehabilitation program	\$773,552	\$557,141
Alternative rehabilitation services	1,217,122	1,081,022
Transition services and vocational training program	1,206,029	1,255,543
Early intervention/Pre-K through 2nd grade	5,034,582	4,724,013
Heiken Children's Vision Program	3,276,671	2,997,810
Administrative and general	1,122,243	1,034,514
Development	957,048	882,815
TOTAL EXPENSES	\$13,587,247	\$12,532,858
Changes in Net Assets before investment gains/(losses), net	435,583	(479,901)
Investment gain/(loss), net	3,978,857	(5,536,048)
Change in beneficial interest in irrevocable trust	(37,977)	-
Change in net assets	4,376,463	(6,015,949)
Net Assets Beginning of Year	53,857,202	59,873,151
NET ASSETS – End of Year	\$58,233,665	\$53,857,202

HISTORY OF PROGRAM PARTICIPANTS

53 Times More Participants
between 2004 and 2023

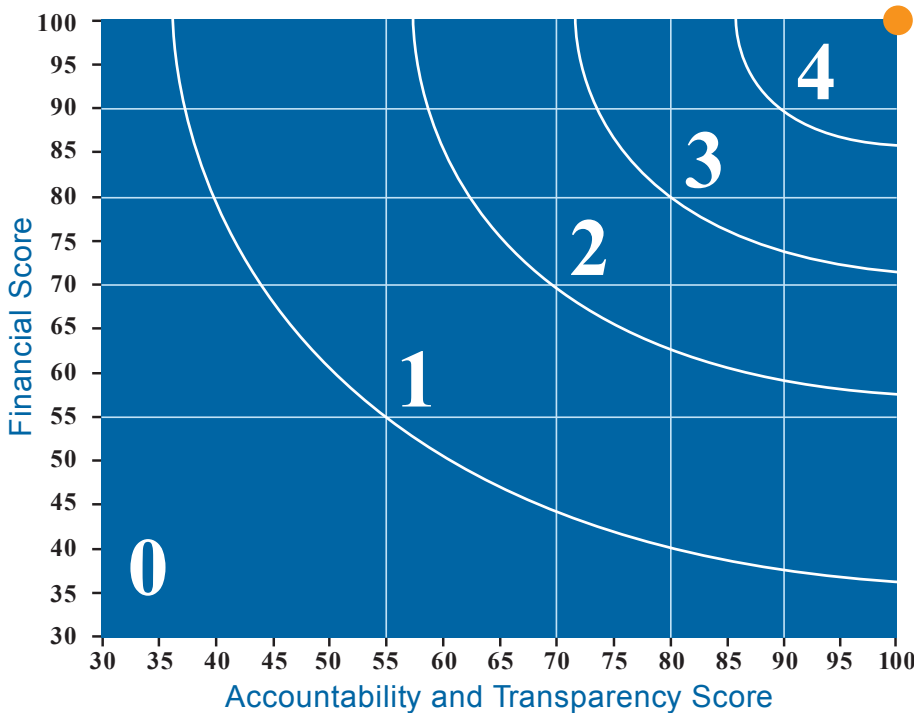


SERVING 26,004 PROGRAM PARTICIPANTS ANNUALLY



CURRENT CHARITY NAVIGATOR SCORES

Miami Lighthouse for the Blind and Visually Impaired has received 13 consecutive 4-star ratings, the highest rating possible, from the nation's premier independent nonprofit evaluator Charity Navigator. Attaining a 4-star rating indicates that our organization adheres to sector best practices, exceeds industry standards and executes its mission in a financially efficient way,



	SCORE	RATING
	(out of 100)	
OVERALL	100.00	★★★★
• Financial	100.00	★★★★
• Accountability & Transparency	100.00	★★★★



Source: Miami Lighthouse listing on Charity Navigator website
www.charitynavigator.org

CHARITY NAVIGATOR ENCOMPASS BEACONS

We are proud to have received **100%** on the Beacons for Accountability and Finance, Leadership and Adaptability, and Culture and Community. Respectively, these beacons provide an assessment of:

- a charity's **financial health** (financial efficiency, sustainability and trustworthiness) and its commitment to governance practices and policies;
- the organization's **leadership capacity**, strategic thinking and planning, and ability to innovate or respond to changes in constituent demand/need or other relevant social and economic conditions to achieve the organization's mission; and
- the organization's **culture and connectedness** to the community it serves.

2023 HONOR ROLL OF DONORS

Miami Lighthouse (Federal Tax ID #59-0637847) is a 501(c)(3) organization. We are grateful for program funding from The Children's Trust; Florida Department of Education Division of Blind Services; the State of Florida; Florida Department of Health; Florida Department of Transportation; Miami-Dade County; City of Miami; the School Board of Miami-Dade County, Florida; the Early Learning Coalition of Miami-Dade and Monroe Counties; and Monroe County Public Schools. We rely on the generosity of our donors, many of whom are shown below, to help with our funding needs. In 2023, 2,291 contributions and pledges were received both for support of programs for children and adults. Lighthouses serving the blind throughout the United States are autonomous, have no affiliation with each other and do not share funding. **Listed below are cumulative gifts received between January 1 and December 31, 2023.** Donations less than \$500 are greatly appreciated and are listed in our newsletter, but are not listed below.

\$1,000,000 and above

95th Anniversary Campaign
Anonymous Matching Team
Spencer Trust

\$100,000 – \$999,999

Baptist Health South Florida
Community Benefit
The Batchelor Foundation, Inc.
Ms. Marlene R. Brody
Estate of Anthony F. Malafronte
Florida Blue Foundation
Florida Blue
The Honorable Sally A. Heyman
Jack Taylor Family Foundation, Inc.
Lions Club of Florida,
Multiple District 35, Sight for Kids
and Johnson & Johnson
Lions Club of Miami Foundation, Inc.
Lions for the Blind
Mr. and Mrs. Charles J. Nielson
Stamps Family Charitable
Foundation, Inc.
The Hutson-Wiley and Echevarria
Foundation, Inc.
The Wildflower Foundation, Inc.
Marta Weeks Irrevocable CLAT

\$50,000 – \$99,999

Anthony R. Abraham Foundation
Micky and Madeleine Arison
Family Foundation
Dr. John T. Macdonald Foundation, Inc.
The Dunspaugh-Dalton Foundation
The A.D. Henderson Foundation, Inc.
Ms. Virginia A. Jacko
and Robert B. Jacko, Ph.D.
Gunster
Mr. and Mrs. Louis Nostro
Jennifer W. Jones, Esq.
and Dr. W. Kinzy Jones, Jr.
The Jorge M. Pérez Family Foundation
at The Miami Foundation
Shutts & Bowen LLP
René Gonzalez-Llorens, Esq.
Samuel E. and Mary W. Thatcher
Foundation, Inc.

\$50,000 – \$99,999 (continued)

Joseph Weintraub Family
Foundation, Inc.
H. Angela Whitman Foundation

\$10,000 – \$49,999

The Able Trust
Mr. and Mrs. José A. Abrante Cosio, Jr.
William J. and Isobel G. Clarke
Foundation
Albert H. and Jane D. Nahmad
Foundation, Inc.
ABB Optical Group
Mr. Angel Alvarez
Trish and Dan Bell
The CareSource Foundation
Alvah H. & Wylene P. Chapman
Foundation, Inc.
CohnReznick Foundation
CohnReznick LLP
Comcast NBC Universal Foundation
Ms. Linda L. Corey
J. N. McArthur Foundation
Ms. Nancy Jean Davis
Digital Access Grant
at The Miami Foundation
The Saul and Theresa Esman
Foundation, Inc.
Florida Panthers Foundation
Florida Power & Light Company
Florman Family Foundation, Inc.
Jill Granat and D'Asey Houlihan
Harper Family Charitable
Foundation, Inc.
Ms. Lydia Harrison
Helliwell Family Foundation, Inc.
Mr. Keith Hennessy
Paul and Beatriz Hicks Charitable
Foundation, Inc.
Jack and Marjorie Schillinger Family
Foundation, Inc.
Libra Global Philanthropies
Foundation
Lynn Liddell Charitable Fund,
a donor advised fund at
Fidelity Charitable
Mr. and Mrs. William L. Morrison

\$10,000 – \$49,999 (continued)

Ocean Reef Community
Foundation, Inc.
Mrs. Estelle Rosenfield
Mr. and Mrs. Edward B. Ruggiero
Silicon Valley Foundation
The Honorable Micky Steinberg
TD Charitable Foundation
The Family Foundation
The James Deering Trust
Mr. and Mrs. Michael D. Wohl

\$5,000 – \$9,999

Ms. Norma Jean Abraham
Mr. and Mrs. Thomas Abraham
American Online Giving
Foundation
Milam's Market
Mrs. Faye Becker
AVANTE - NEA Insurance Group, LLC
Mr. and Mrs. William E. Beckham
Mr. and Mrs. Will Beckham
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Mr. and Mrs. Gary M. Bennett
Donna R. Blaustein, Esq.
and Arnold S. Blaustein, M.D.
Ms. Isabel Cancela
Celebrity Cruises
Charles Family Charitable
Foundation
Ted and Jan Charles
Richard P. Cole, Esq.
Mr. Justin Dulfon
Harry F. Duncan Foundation, Inc.
Ms. Anneliese H. Duncan
Mr. and Mrs. Robert Edelstein
The Edelweiss Foundation
Ms. Annie Holcombe
El Carajo International Wine & Tapas
Mr. and Mrs. Gary D. Fox
The George and Luisa Foyo
Foundation of the Ayco Charitable
Foundation
Mr. and Mrs. George W. Foyo
William F. and Betty Frantz
Memorial Fund

2023 HONOR ROLL OF DONORS

\$5,000 – \$9,999 (continued)

Futernick Family Foundation
 Gelatt-Gephart Foundation Inc.
 Dr. and Mrs. Edward C. Gelber
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 The Goldsmith Family Foundation, Inc.
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 and Mr. Larry Greenwald †
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 Homestead-Miami Speedway
 Kompass Advisors, LLC
 Mr. and Mrs. Scott Bracale
 Ms. Sharon L. Kranys
 Ms. Maria E. Lagomasino
 Mr. and Mrs. Ali Mandsaurwala
 Margaret and R. Parks Williams
 Charitable Foundation
 McCrea Foundation, Inc.
 Mr. Carl Perez
 Publix Super Markets Charities, Inc.
 Publix Store #1614
 The Sophie, Charles and Helen A.
 Rakowsky Family Revocable
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 Shelley D. Rutherford
 and J. Larry Rutherford †
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 The Don Allen Foundation, Inc.
 The Miami Foundation
 The Walter and Adi Blum
 Foundation, Inc.
 The Wiseheart Foundation, Inc.
 Uber Technologies, Inc.
 Mr. and Mrs. Frank J. Voytek
 VSP iCare Health Solutions

\$2,500 – \$4,999

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 Alivi TPA of Florida LLC
 All Star Auctions
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 American Gift Corporation
 Anonymous Donors
 Coral Gables Community Foundation
 Trevor Cunningham
 The Calvin and Flavia de Camp Oak
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 Ms. Marianela Del Pino-Rivera CPA
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 Ms. Sheila Freed and Mr. Mel Miller

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 and Dr. Murray Heiken †
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 Mr. and Mrs. Joseph Nielson
 Mr. and Mrs. Ian A. Nipper
 Mr. Gayle Olson
 Ms. Pamela F. Poulos
 Ms. Karen Raben
 Drs. Shirley Press
 and William Rapoport
 Robert Russell Memorial
 Foundation
 Terri Shikany
 Mr. Cameron E. Sisser
 This 'N That Shop
 Ms. Milagros R. Vazquez

\$1,000 – \$2,499

Ms. Ari Abril
 Agrawal Family Foundation, Inc.
 Alermar Foundation Inc
 Ms. Sucelys Alvarez
 American Printing House
 for the Blind, Inc.
 Anonymous gift through
 The Miami Foundation
 Mr. Charles J. Bahry
 Mr. Anthony H. Baradat
 Ms. Tarri Bauer
 BCP Int'l Properties LLC
 Mr. Tomas Cacicedo
 Ms. Catherine Cahill
 Ms. Kurt Cannata
 Mr. Dennis Carson
 Do Unto Others Trust, Inc.
 Ms. Alicia Celorio
 Mrs. Gail Cohen
 Susan Conroy Design
 Ms. Susan Conroy
 Mr. and Mrs. Karl Crook
 Dade County Police Benevolent
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 Miami Alumnae Chapter
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\$1,000 – \$2,499 (continued)

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 Mr. Michael McDermott
 Ms. Elizabeth McLaughlin
 Miami Dolphins Foundation
 Miller Construction Company
 Mrs. Ruth Haerdi Mitchell
 Ms. Brittany Mitchell

2023 HONOR ROLL OF DONORS

\$1,000 – \$2,499 (continued)

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Ms. Judith Neiwirth
Park West
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Mr. and Mrs. Raphael Potts
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Weiss Serota Helfman Cole
& Bierman, P.L.
Wen Jai Restaurant Group, LLC
Wolfberg Alvarez & Partners
Sara H. Woodruff Foundation
Zoo Miami Foundation, Inc.

\$500 – \$999

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Anonymous Donors through
AmazonSmile Foundation
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Ms. Ellen Berger
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Ms. Gema Busse

\$500 – \$999 (continued)

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Mr. and Mrs. Jaime Moreno
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Pinecrest Dental
Ms. Betty Prieto
PRP Wine International
Mr. Maikel Rodriguez
Mr. Mario Rojas
Ms. and Mr. Laura Sabo

\$500 – \$999 (continued)

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and Dr. Andrea Heuson-Sharp
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Slesnick Charitable Endowment
Mr. Donald D. Slesnick
Social Miami LLC
Ms. Muriel Stewart
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Mr. John A. Talamas
The American Salam Charitable
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The Capital Grille
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Mr. James Umbdenstock
Ms. Maitée Urbietta
Verdeja, De Armas & Trujillo, LLP
Vispero
Ms. Victoria Voytek
Ms. Susan R. Weiss
Mr. Robert Zinn

**The Helen Keller Legacy Society
recognizes individuals who have
named Miami Lighthouse as
a beneficiary in their bequests.
To include Miami Lighthouse
in your will, call Virginia Jacko
at 305.856.4176 to discuss
estate planning gifts.**

*Every effort has been made to
ensure accuracy in the above;
however in compiling such lists
misspellings or omissions
may occur. Please call
786.362.7510 to advise us
of any corrections.*