Letter from the CEO and Board Chairman

As we reflect on the accomplishments of the past year at ETHOS, we are thrilled to share some exciting updates and successes with you. It has been a year of growth, innovation, and incredible impact as we continue to strive towards our mission of transforming STEM education and fostering a culture of curiosity, inquiry, and discovery among young learners.

In the fall of 2023, we were excited to launch our groundbreaking K-5 National science curriculum, called Grade Level Certified (GLC). We listened to teachers and TOGETHER we developed the most innovative science curriculum on the market. This teacher-driven and student-focused curriculum provides engaging, hands-on lab lessons that meet all Next Generation Science Standards (NGSS). GLC has been a game changer for science education!

In addition to the success of GLC, in 2023 our ETHOS in a Bag (EIB) STEM outreach program had another record-breaking year reaching over 11,000 kids. EIB continues to make a positive impact in communities across our region and beyond, inspiring young minds and igniting a passion for STEM learning outside the classroom like never before.

None of these achievements would have been possible without the unwavering support of our dedicated ETHOS team, partners, and stakeholders. We extend our heartfelt gratitude to each and every one of you for your continued commitment to our mission and vision.

As we embark on the journey ahead, we are energized by the possibilities that lie before us. With your continued support and dedication, we are confident that ETHOS will continue to be a beacon of innovation and excellence in STEM education. Together, let us inspire and empower the next generation of leaders, thinkers, and creators - for the BEST IS YET TO COME!

Thank you for being a part of this incredible journey with us.

Warm regards,

Megan Baughman  
CEO ETHOS

Hugh Johnson  
Board Chairman
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ETHOS Innovation Center is excited to announce it has received a grant of $1,000,000 from Lilly Endowment Inc. to support and enhance ETHOS in a Bag (EIB) and Grade Level Certified (GLC) STEM programs. This generous grant will enable ETHOS Innovation Center to expand its mission of providing innovative, hands-on STEM education to students in Elkhart and St. Joseph counties and in other communities across Indiana. These programs ignite a spirit of joy, excitement, and curiosity in kids exploring STEM through hands-on exposure to lab lessons that develop critical thinking and problem-solving skills.

ETHOS Innovation Center is one of 187 organizations receiving grants from Lilly Endowment through its initiative, Strengthening Youth Programs in Indiana.

“This generous grant from Lilly Endowment is a game changer for us,” said Megan Baughman, CEO of ETHOS Innovation Center. “It allows us to enhance our ETHOS in a Bag (EIB) program and expand our Grade Level Certified (GLC) STEM offerings across our region and state, reaching even more students in the process. We are incredibly grateful for this opportunity which will help us continue to inspire and prepare the next generation of leaders to learn, play, and connect through our innovative STEM lessons.”

ETHOS Innovation Center is a leading STEM organization dedicated to equipping young minds with the skills and knowledge needed to excel in the fields of science, technology, engineering, and mathematics (STEM). Through its ETHOS in a Bag (EIB) program, they have already made a significant impact in making STEM education accessible to students of all backgrounds.

The Grade Level Certified (GLC) STEM programs offered by ETHOS Innovation Center are designed to provide a comprehensive and hands-on science curricula that aligns with national grade-level standards, while showcasing our learn/play/connect instructional model ensuring that students receive a high-quality education. With the support of Lilly Endowment, ETHOS Innovation Center aims to further strengthen and expand these innovative and impactful programs.

The ETHOS in a Bag (EIB) program provides students with hands-on learning experiences and STEM materials they can access from the comfort of their homes. These kits include experiments, projects, and resources, making STEM education engaging and accessible, regardless of the students’ economic or geographic circumstances. EIB also offers interactive field trips and engaging camps.

ETHOS Innovation Center’s Grade Level Certified STEM programs are designed to align with curriculum standards in local schools, offering comprehensive education that ensures students are well-prepared to meet the challenges of an ever-evolving technological world.

The $1 million grant from Lilly Endowment will be used to expand and enhance the ETHOS in a Bag (EIB) program, scale the new Grade Level Certified STEM curricula, provide professional development for educators, and support outreach efforts to reach underserved communities. This money will also further the dream of reaching more students with hands-on programs that create a community of problem solvers and critical thinkers.

ETHOS Innovation Center is eager to leverage this grant to continue its commitment to nurturing future STEM leaders and inspiring a passion for learning in students of all backgrounds.

“Indiana’s youth-serving organizations are crucial to the healthy development of children and youth across the state,” said Ted Maple, Lilly Endowment’s vice-president for education. “The challenges these organizations have faced in meeting the needs of young people in recent years have made their work increasingly difficult. Lilly Endowment is pleased to support their efforts to strengthen programs and serve more youth more effectively.”

Lilly Endowment’s initiative Strengthening Youth Programs in Indiana is designed to help youth-serving organizations working throughout Indiana improve their abilities to promote the academic, physical and social well-being of young people, ages five through 18. Lilly Endowment launched this program in 2022 and awarded nine national youth-serving organizations grants to help them expand and enhance the work of their Indiana affiliates or chapters.

Lilly Endowment Inc. is a philanthropic foundation based in Indianapolis created in 1937 by J.K. Lilly Sr. and sons J.K. Jr. and Eli through gifts of stock from their pharmaceutical business, Eli Lilly and Company. The Endowment is a separate entity with a distinct governing board, staff and location though gifts from the company remain the financial bedrock. Lilly Endowment Inc. is committed to its hometown of Indianapolis and its home state of Indiana but funds programs throughout the United States.
MISSION AND VISION

MISSION

To serve communities as STEM Leaders in Education and Innovation.

VISION

To expose kids to STEM through hands-on learning that connects to everyday life through problem-solving, inquiry, and critical thinking.
GRADE LEVEL CERTIFIED

Grade Level Certified (GLC):
A National Science Curriculum for Grades K-5
Covers all NGSS Standards

GLC curriculum uses our unique LEARN, PLAY, CONNECT model to engage students in STEM simplified, hands-on, lab lessons that encourage students to collaborate and explore. The kids love being able to take their labs home and share with their family.

25 SCHOOLS INVOLVED
572 UNITS SOLD
20,000+ SCIENTISTS SERVED

Teachers, administrators and students have been sharing the positive impact GLC is having in their classroom, sparking curiosity and JOY in learning STEM and “bringing the fun back to science!”

“GLC is what teachers need to successfully implement the national science standards within an already jam packed school day.”
The GLC platform is exclusively designed to support and empower teachers with innovative resources and tools for enhancing their classroom instruction and fostering student engagement.

Building relationships with teachers from different school districts and states. The Platform is a dedicated space for teachers to connect, share, and learn from one another.

Discussions, resources, and support are specifically designed to meet the needs of the teachers.

“I love to post on the GLC teacher platform to show everyone what my kids are doing.”

“In my 35 years of teaching, this has been my favorite after school meeting. All of the activities have inspired me to do more “simple science” inquiries within my classroom. Your presentations were easy to follow, remember, and again easy to implement.”
ETHOS in a Bag (EIB) is a hands-on STEM outreach program that connects STEM to the community through our innovative LEARN, PLAY, CONNECT model:

"WOW! I had no idea this program existed. Our kids have had so much fun learning and being scientists. They are definitely going to remember this! I can’t wait to do more things like this with ETHOS!"

-Teacher

What ETHOS is doing is so important in exposing kids to the community and opportunities they have for their futures. We are honored to be a part of it!

-Community Partner
BY THE NUMBERS

7 ROBOTICS EVENTS
14 STEM CAMPS
16 FIELD TRIPS
267 HANDS-ON STEM LABS
11,112 SCIENTISTS SERVED

“We are learning about circuits in school, but this is way cooler! Now it actually makes sense!”
- 4th grade student

“This is my favorite kind of science, can we come to school here everyday?”
- 2nd grade student

“Thank you for believing in our kids and helping them step outside of their comfort zone. You inspired them to do things that even surprised me.”
- Parent
## Statement of Financial Position

### Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$1,498,776</td>
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<tr>
<td>Accounts Receivable</td>
<td>$21,119</td>
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<tr>
<td>Other Current Assets</td>
<td>$248,814</td>
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<tr>
<td>Fixed Assets</td>
<td>$5,725,224</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$7,493,933</strong></td>
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</table>

### Liabilities

<table>
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<tr>
<th>Description</th>
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<tr>
<td>Accounts Payable</td>
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<td>Payroll Liabilities</td>
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<td>Loan Payable</td>
<td>$615,322</td>
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<td>GLC Deferred Revenue</td>
<td>$39,311</td>
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### Equity

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<tr>
<th>Description</th>
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<tbody>
<tr>
<td>Unrestricted net assets</td>
<td>$5,853,509</td>
</tr>
<tr>
<td>Net Revenue</td>
<td>$899,208</td>
</tr>
</tbody>
</table>

| **Total Liabilities and Equity** | **$7,493,933** |

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Please note all financial information presented in this annual report covers the period from July 1 - December 31, 2023, representing the first six months of our 2023 fiscal year. The data provided offers a snapshot of our organization’s financial performance and position during this specific timeframe. The financial statements provided are Unaudited Financials and may be subject to adjustments upon completion of the audit process.
# Statement of Activity

## Revenue

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Contributed Support</td>
<td>$21,666</td>
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<tr>
<td>Foundation &amp; Grant Revenue</td>
<td>$1,297,750</td>
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<tr>
<td>Earned Revenue</td>
<td>$573,865</td>
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<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>$1,893,281</strong></td>
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## Cost of Goods Sold

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<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td><strong>Total Cost of Goods Sold</strong></td>
<td><strong>$270,697</strong></td>
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## Expenses

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<tr>
<th>Description</th>
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<tbody>
<tr>
<td>SALARIES &amp; WAGES</td>
<td>$360,349</td>
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<tr>
<td>PROGRAMMING EXPENSES</td>
<td>$86,279</td>
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<tr>
<td>BUILDING &amp; ADMINISTRATION</td>
<td>$186,738</td>
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<tr>
<td>Depreciation Expense</td>
<td>$90,000</td>
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<tr>
<td>Bad Debt Expense</td>
<td>$10</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$723,376</strong></td>
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</table>

## Net Operating Revenue

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Operating Revenue</strong></td>
<td><strong>$899,208</strong></td>
</tr>
</tbody>
</table>

![Graph showing Total Revenue and Total Expenses](image-url)
Board Of Directors

Hugh Johnson - President
Principal
J2 Marketing

Matt Yeakey - VP
Partner
Sanders Pianowski, LLP

Julie Phillips - Treasurer
Elected School Board Member
Baugo Community Schools

Stephanie Leniski - Secretary
Senior Vice President, Retail Banking
Lake City Bank

Barb Cripe
Director of Curriculum, K-6 Elkhart Community Schools

Jude Dubash
Payroll Assistant
University of Notre Dame

Nancy Hannah
Northridge High School
AP / IB Science Teacher
Middlebury, IN

Claire Kellems
Chief Digital Officer
Inova Federal Credit Union

Daniel Martin
Financial Analyst
THOR Corporation

Daniel Nommay
Retired School Administrator Principal
Edwardsburg School Corporation

Jeff Nywening
Corporate Controller
Forest River Inc.

George Phillip
Teacher/IT Director/ LEGO Robotics Coach
The Stanley Clark School

Kavita Venkatesh
Assistant Professor and Director of Residency
National Lewis University
OUR TEAM

Megan Baughman
CEO

Cathy O’Connor
Executive Director of GLC

Osvaldo Salazar
Director of Operations

Kate Lubbers
Director of Community Outreach

Tia Vos
Director of Accounting/Human Resources

Paul Kovacs
Media Producer
THANK YOU to our Donors!

Alice and Rex Martin Foundation
Kristin and Bill Fenech Family Foundation
Bontrager Foundation

THOR Industries
United Way
Crossroads United Way
Serving Elkhart, LaGrange & Noble Counties
American Electric Power Foundation
Welch Packaging

Individual Donors

Megan and Troy Baughman
Jeannelle and Brian Brady
Todd Cleveland Family
Kathleen and Richard Collins
Barbara and Dan Cripe
Bill Deputy Foundation
Kim Price-Dunlop
Marsha and Matt Eppers
Jane Eslick
Mr. and Mrs. McKay Featherstone
Lisa and Ron Fenech
Tom Ferrero
Steve and Shelley Fidler
Connie Fulmer
Dan George
Theresa and Don Gunden
Nancy and Jim Hannah
Sara and Jared Huss
Indian Motorcycle
Angie and Sean Kearns
Tonja and Frank Lucchese

Kristin and Scott Mereness
Judy and Britt Murphey
Jenny and Mike Nolan
Ginny and Pat Russel
SUN Business Services

Solution Source Fund
Kim and Scott Welch
Phid and Jeff Wells
Julie and Matt Yeakey
Volunteer at ETHOS!

- Do you have service hours you need to fulfill for school?
- Are you looking for a way your business or group can serve with their time?
- Are you retired and want to get out of the house?

As the leader in STEM education in the region, ETHOS Innovation Center plays a critical role in ensuring hands-on STEM is available for kids and teachers across our community and beyond!

Volunteer at ETHOS:
- Flexible hours and dates!
- Individuals and/or Groups welcome!
- AWESOME Team to work with spreading the JOY of STEM for kids!

Please feel free to contact me anytime if you have any questions or comments! THANK YOU for making STEM education a priority in our community! By working TOGETHER, no doubt, THE BEST IS YET TO COME!

**SCAN the QR code to SIGN UP TODAY!**

SPECIAL THANK YOU TO OUR 2023 INTERNS FOR THEIR CONTRIBUTIONS!