



2022-2023 Annual Report

Dear Friends of Headwaters,

Thanks to your support, generosity, encouragement, advice, and countless gestures of kindness. Headwaters finds itself as healthy as it has ever been.

The vitality of our programs is on display every day – whether it's in the SmartLab on the River Campus; on the turf field at Creek; or in our thriving Young Children's Community on the Springs Campus, the school is vibrant, dynamic, and greeting our students each day with care and connection, challenge and confidence.

Thanks to your gifts, our capacity to provide access to Headwaters for more curious and engaged students in the form of financial aid has increased. Your enthusiastic participation in the PACT Challenge has directly supported the school in its efforts to reach families from across Austin.

Your faith in the school and the guides gave us the confidence to offer the largest salary increase to faculty and staff in years and to sustain and improve our generous benefits package. Over and above compensation, the school supported the faculty with over \$260,000 spent in professional growth and learning.

As you read through the school's annual report, take pride in what you have helped foster, and join us in spreading the word about the school's inspiring work as we continue to think expansively about what school should be and to create it bravely with all of you.

All the best,



Ted Graf,
Head of School



Overview of Audited Financials, 22-23 School Year

INCOME STATEMENT

Revenue	2022-2023	2021-2022
Tuition & Fees (Net Discounts & Financial Aid)	\$8,970,493	\$8,581,286
Contributions	\$283,560	\$975,409
Contributions of non-financial assets	\$2,182,629	\$483,444
Auxillary Income	\$2,073,579	\$879,001
Total Revenue	\$13,510,261	\$10,919,140

Expenses	2022-2023	2021-2022
Educational	\$9,352,904	\$7,297,011
Fundraising	\$494,820	\$390,114
General & Administrative	\$2,012,235	\$1,645,345
Total Expenses	\$11,859,959	\$9,332,470

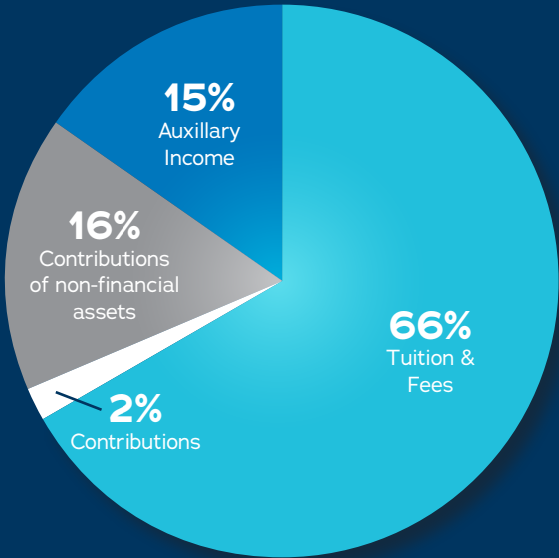
Changes in Net Assests	\$1,650,302	\$1,586,670
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STATEMENT OF FINANCIAL POSITION

Assets	6/30/2023	6/30/2022
Current Assets	\$7,498,561	\$6,116,351
Fixed Assets	\$11,909,275	\$11,302,516
Right-of-use Assest	\$1,181,401	-
Total Assets	\$20,589,237	\$17,418,867

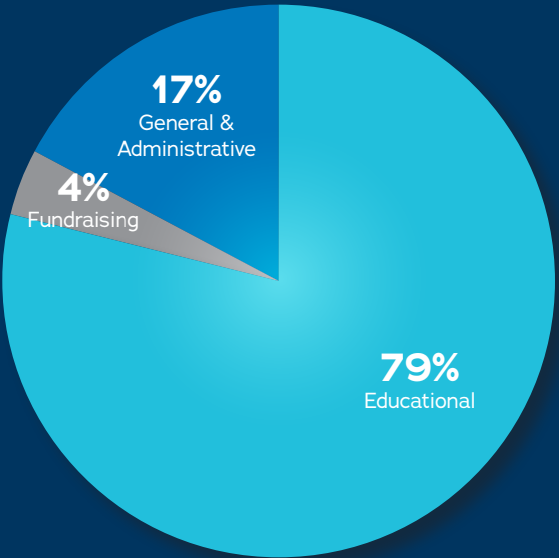
Liabilities & Equity	6/30/2023	6/30/2022
Current Liabilities	\$3,911,994	\$3,619,232
Long Term Liabilities	\$6,775,622	\$6,924,884
Operating Lease Liability	\$1,376,568	-
Total Liabilities	\$12,064,184	\$10,544,116

Net Assets	\$8,525,053	\$6,874,751
Total Liabilities and Net Assets	\$20,589,237	\$17,418,867



Revenue
\$13,510,261

Expenses
\$11,859,959



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New Project Week Grant

This school year, The Development Office launched a new program, the Project Week Grant, available to high school students in grades 9 through 11. Eligible students can receive up to \$250 in grant funding to support their Project Week projects. In this inaugural year, a committee of four senior students rewarded five applications with grant funding. As part of the grant program Seniors students also have the opportunity to raise funds for next year's grant as part of their senior class gift.

The funds were used for various projects, from painting supplies to starting an online business, and even purchasing a bass guitar! One grant recipient shared his experience during a Project Week presentation and highlighted the impact of the grant on his project. He said, "I don't have any money so how am I going to start a business? Headwaters offered a grant, so I applied and they offered me \$250 to get started with that. The grant helped me with my manufacturer." It gave my business a kickstart." We are thrilled to witness the positive impact

"I could upload my design and spend \$100 to get these samples to make sure they worked out and that they were up to the standard that I wanted. It gave my business a kickstart."

—2023 Grant Winner

of this program on students' lives and excited to see it grow in the future, providing more students with the opportunity to realize their Project Week dreams.



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Headwaters School's SmartLab: A Center for Student- Led Exploration

Thanks to EANS funds, Headwaters School installed a fully integrated SmartLab at the River Campus in May 2023. The lab boasts nine independent workstations and an array of resources to facilitate diverse STEM projects and explorations. With a student-centered approach, learners can explore and pursue their interests at their own pace. Guide Stephanie Roach stated, "SmartLab is not just a physical space, but a space of possibilities—where students will build a strong foundation in the design process." The lab has already seen projects like bridge-building, drone piloting, and music composition. The SmartLab is also utilized by two Middle School electives, as well as IB Physics and IB Design Tech classes.



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Tula Counseling

In the 2022-2023 school year, Headwaters School received of the Emergency Assistance for Nonpublic Schools (EANS) grant. One of the major opportunities to come from the grant was an expansion of Headwaters School's' partnership with Tula Counseling. We sat down with Sumati from Tula Counseling to talk about her experience at Headwaters.

How did you decide to become a therapist?

Probably the biggest thing that comes to mind for me is I grew up in North Louisiana, as a minority. My parents immigrated to Louisiana from India so it was always very clear to me that I was different, other, to my peers. I was always so curious about what made us, humans, different - similar, why we did the things we did, why we felt the way we felt. My natural curiosity led me to wanting to engage with other people in a meaningful way.

What brought you to the Headwaters community?

I was introduced to Ted right as he was starting and we really connected. Originally I was offering kind of adjunct services, crisis consultation, and general counseling. Really I was there to offer additional support as it was needed.

Can you speak to a little bit about how the EANS Grant has helped you in your work with Headwaters?

Headwaters has always been so completely bought in to the need for mental health services on campus, I think it's appropriate and fair for me to say it's just been a

budgetary thing. We all just need money to get things done, it's the way life works. The grant has taken that burden off the administrators at Headwaters and they are able to say yes to more services for the guides and students.

What is rewarding, personally or professionally, in your work with Headwaters?

Being a part of a bigger community is so lovely, having that connection, that sense of purpose, and that sense of belonging is just really impactful and beautiful. A community like Headwaters is already so strong, it already has so much defined purpose that being able to offer mental health services to a community like that is in a way really profound.

We look forward to next year when the Governor's Assistance to Private Schools grant will help us continue these amazing programs!



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