Dear Friends,

As we look back at fiscal year 2017, it will be remembered as the Year of Education at National Braille Press.

We completed the sixth book in our initial Great Expectations series — *Measuring Penny*. Our goal is to promote fun, active reading experiences for children with visual impairments so they will love reading and strengthen their braille literacy skills. The six-book collection uses a multi-sensory approach with songs, tactile play, picture descriptions, body movement, and engaged listening.

For adults, we ramped up our own publications on many subjects and began expanding our technology books to ensure that blind and visually impaired individuals can keep up with the digital world in which we live.

In our Education Department, we expanded our staff and had a record-breaking year in the amount of textbooks and standardized tests that we produced for many states across the country. This included transcribing braille in multiple formats to adapt to the varying requirements of those states that have begun developing transition plans to Unified English Braille (UEB).

Through our Center for Braille Innovation, NBP launched two Tech-Ed products that received a lot of attention. The B2G is NBP’s own refreshable braille computer, costing significantly less than existing products, and the Tactile Caliper is a mechanical, refreshable braille ruler created by two MIT graduates. Both of these accessible technology products can assist students and adults in the workplace to better compete with their sighted peers.

With the digital age impacting all aspects of our lives, NBP remains committed to supporting braille literacy in paper and electronic formats and finding affordable solutions that support e-braille. This enables braille readers to be connected to technology in every capacity.

It has truly been an exciting and full year. While much has been accomplished, I am eager to see what 2018 brings, and so thankful to have your support. Together we are making a difference.

Thank you for supporting our mission.

Sincerely,

Brian A. Mac Donald
President
Dear Friends,

It is never too late to learn. I am 75 years old. Legally blind since I was 40, I never thought I would read braille or would need to read braille. For years, we hear, “you are too old to learn braille. Newly blinded people can’t read braille. It is too hard, and it takes too much time to learn.”

Hearing this as I began to adapt to vision loss, I put it off. But, at the age of 66, I smartened up and began to realize what I was missing by not being able to read. My eyes no longer allowed me to read print, and audio was no substitute for being able to read and write.

So I went back to school. I learned how to read braille and got an important part of my life back — got my independence back! I now can’t imagine not having braille. I put together my shopping lists and recipes, keep up my contact list and label household items — all in braille.

I read every day, for pleasure and for learning. One thing that has helped me keep up with the news is reading National Braille Press’ Syndicated Columnists Weekly. I can keep up with what’s going on in politics and sports.

It is great to form your own opinion on all of the issues of the day, based on your own reading and interpretation. I could not do that without braille.

Your contributions make it possible for people like me, a woman in her 70’s, to read and learn; you make it possible for a 3-year-old to learn the ABC’s.

Your generosity has helped change my life and countless others’. Whether we are 6 or 66, braille is important to us all.

I thank you for making a difference in our lives.

Sincerely,

Myra Brodsky, Braille Reader
FINANCIALS for Year Ending on March 31, 2017

Sources and Uses of Funds for Operations

<table>
<thead>
<tr>
<th>Revenues</th>
<th>2017</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales of Publications</td>
<td>$194,354</td>
<td>5%</td>
</tr>
<tr>
<td>Contract Revenue</td>
<td>$996,734</td>
<td>24%</td>
</tr>
<tr>
<td>Education Services</td>
<td>$1,811,236</td>
<td>44%</td>
</tr>
<tr>
<td>Charitable Support</td>
<td>$867,485</td>
<td>21%</td>
</tr>
<tr>
<td>Support from Endowment</td>
<td>$217,927</td>
<td>5%</td>
</tr>
<tr>
<td>Gain/(Loss) on Investments</td>
<td>$7,668</td>
<td>0%</td>
</tr>
<tr>
<td>Interest and Other Income</td>
<td>$2,485</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total Operating Revenue</strong></td>
<td><strong>$4,097,889</strong></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2017</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Braille Production</td>
<td>$1,962,288</td>
<td>48%</td>
</tr>
<tr>
<td>Program Services &amp; Support</td>
<td>$775,556</td>
<td>19%</td>
</tr>
<tr>
<td>Administrative &amp; Interest Expense</td>
<td>$584,517</td>
<td>14%</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$408,645</td>
<td>10%</td>
</tr>
<tr>
<td>Center for Braille Innovation</td>
<td>$136,240</td>
<td>3%</td>
</tr>
<tr>
<td>Building</td>
<td>$134,582</td>
<td>3%</td>
</tr>
<tr>
<td>Public Awareness &amp; Education</td>
<td>$49,914</td>
<td>1%</td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td><strong>$4,051,742</strong></td>
<td></td>
</tr>
</tbody>
</table>

Change in Net Assets, General Fund $46,147

Unrestricted Endowment Fund Activity

<table>
<thead>
<tr>
<th>Sources and Uses of Funds for Operations</th>
<th>2017</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bequests</td>
<td>$8,599</td>
<td></td>
</tr>
<tr>
<td>Realized Gains</td>
<td>$406,096</td>
<td></td>
</tr>
<tr>
<td>Interest and Dividends</td>
<td>$90,014</td>
<td></td>
</tr>
<tr>
<td>Transfers to the General Fund</td>
<td>($217,927)</td>
<td></td>
</tr>
<tr>
<td>Management Fees</td>
<td>($43,553)</td>
<td></td>
</tr>
<tr>
<td><strong>Growth (Reduction) in Endowment Fund</strong></td>
<td><strong>$243,229</strong></td>
<td></td>
</tr>
</tbody>
</table>

Statement of Financial Position

<table>
<thead>
<tr>
<th>Net Assets (Fund Balances)</th>
<th>March 31,2017</th>
<th>March 31,2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted General Fund</td>
<td>$416,935</td>
<td>$236,787</td>
</tr>
<tr>
<td>Temporarily Restricted Fund</td>
<td>$206,949</td>
<td>$300,370</td>
</tr>
<tr>
<td>Endowment Fund</td>
<td>$4,667,810</td>
<td>$4,424,581</td>
</tr>
<tr>
<td>Plant Fund</td>
<td>$818,072</td>
<td>$952,073</td>
</tr>
<tr>
<td><strong>Total Funds</strong></td>
<td><strong>$6,109,766</strong></td>
<td><strong>$5,913,811</strong></td>
</tr>
</tbody>
</table>

| Total Liabilities                            | $758,348     | $725,298     |

| Total Assets                                 | $6,868,114   | $6,639,109   |
CELEBRATING OUR 2017 SUPPORTERS

Gifts of all levels to National Braille Press are critically important to supporting our mission. We gratefully acknowledge every donation - and each donor’s special reason for choosing to support NBP.

We also wish to recognize the scores of volunteers, corporate partners, and regional and national businesses that support our mission in so many ways. Yet, our limited space does not allow for a complete listing.

The following donors made gifts between April 1, 2016 and March 31, 2017. Every care is taken to provide an accurate listing. If we have erred, please let us know.

Joseph M. Quintanilla
Vice President of Development and Major Gifts
617-425-2415

| Louis Braille Society
($50,000 - $99,999) |
|---------------------|
| Highland Street
Foundation |
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| Barry S. Scheur |

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($25,000 - $49,999) |
|---------------------|
| Amelia Peabody
Charitable Fund |
| The Gibney Family
Foundation |
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| John Hancock Life
Insurance Company |
| Marcy Scott |

| Helen Keller Society
($10,000 - $24,999) |
|---------------------|
| American Legion Child Welfare
Foundation, Inc. |
| Anonymous |
| Boston Center for Blind Children |
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| Daymarc Foundation |
| Michael and Kathy Fiore
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| The Peabody Foundation, Inc. |
| Scripps Networks |
| State Street Corporation |
| William and Kathleen Truscott |
| Tufts Health Plan |
| Richard H. Willis |

| 1927 Club
($5,000 - $9,999) |
<table>
<thead>
<tr>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Eicoff &amp; Co.</td>
</tr>
<tr>
<td>Sue and John Ammeter</td>
</tr>
<tr>
<td>Anonymous (3)</td>
</tr>
<tr>
<td>Bannerot-Lappe Foundation</td>
</tr>
</tbody>
</table>
| Bushrod H. Campbell and Adah F.
Hall Charity Fund |
| Kyle Coffey and Kelsey Gilreath |
| Comcast Corporation |
| Eastman Charitable Foundation |
| Ernst & Young |
| Esther B. Kahn Charitable Foundation |
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The Robert and Coley Elder California Foundation
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John and Roberta Oliveira
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William M. Raeder
SJV-LLGC, LLC
Matthew Sullivan
Lori Tsuruda
Xerox Foundation

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Farhad Aghdami
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Improved Order of Red Men
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Ameraflex
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Deane and Marty Blazie
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Howard Goldstein
Jon and Jan Gopherud
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Susan P. Mangis
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Susan Myers
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Carl and Amy Pappo
Lynne and Robert Pratt
Quincy Lions Club
Nicholas and Patricia Racheotes
Robert Reay and Judith Fan
Steven and Dianne Robinson
Mitchell Rosen

Book Lovers Club ($500 - $999)
Larry Alvarez
Mary-Frances Barry
Michael and Nancy F. Brown
Sarah Cahill
Jack Clancy
Combined Federal Campaign

Brad McLaughlin
Susan Myers
Norfolk Lions Club
Carl and Amy Pappo
Lynne and Robert Pratt
Quincy Lions Club
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Janet Ulwick-Sacca and
Stephen Sacca
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Walpole Lions Club
Waltham Community
Foundation
William R. Westphal
Purcell Won

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($250 - $499)
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Ameriprise Financial Gift
Matching Program
Ryan Arcuri
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Daniel F. and Margaret A.
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Marion Sullivan
Marissa Sullivan
Michael Sullivan
Walter Sullivan
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William Vernon
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Marianne Winship

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William and Marian Adams
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Karla Mahuchy
Laurie Malcolmson
David Malone
Justin Manjournides
Erich Manser
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Nancy Marjollet
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Robert Martin
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Barbara McCann
Kathleen McCann
Cynthia McCanna
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Brandon McCormick
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Prudence Meadows
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Justine Muir
Marion Murphy
Patrick Murphy
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Anil Nanda
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Elaine and Mark Spinale
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Pamela Strauss
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Mallory Tapley
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Janice Thomas
Jonathan Thompson
Herb and Suzy Tobin
Nina Torr
Jane and Phil Tracy
Michele Trainham
Amy Trotter
David Ulstad
Brenda Uptain
Deborah Vargo
Eliot and Louisa Vestner
Linda Jerrine Vos
Darryl Wagner
Jennifer Warner
Mark Warner
Miwa Watkins
Lindsay Watson
Katie Weagle
Broadus and Joanne Weatherall
Elias White
Jamie Whitman-Smithe
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Janet Acheson
Noelle Adamson
Karen Agnew
Jarred Alexandrov
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Todd Anderson
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Saleh Armian
Jolen Aubin
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Cindy Berry
Harvey L. Beyer
Michael Bianucci
Ashley and Vincent Bissanti
Robert Blaney
James and Marion Boswell
Carol Botteron
Kache Boyd
Dorothy Boyle
Toni Brabender
Carol Braithwaite
Kyle Brasseur
Melissa Bussard
Daniel and Robin Calametti
Joseph Campanelli
Evan Caplan
Cards for Causes
Christopher Carven
Michael Carven
David Casey
Robert Castle
Michele Chabot
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Chris Ann Cuppett
Joan Cusack
Norman Dalke
Christopher Danielsen
Joyce Davis
James Dearborn
Sebastian and Theresa Demanop

by KEVIN HENKES

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Amanda DeMarco
Denise Donegan
John and Denald Doonan
Beverly Eisenhut
Diana Faust
Cary and Jess Fitzgerald
Heather Flynn
Virginia Fordham
Verizon Foundation
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RP Gardenier

Anna Gayle
Cheryl Gearhart
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George Gove
Robert Granahan
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Julia Guglielmo
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Erin Hall
Satnarine and Keenan Hariprasad
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Rhanda L. Hasley
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Frank Hayes
Bojane Heap
Nancy Heinzle
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A warm thank you to the members of the Braille for Life Alliance, a special community that is made up of individuals who have included National Braille Press in their estate plans. Members of the Alliance have made NBP a beneficiary of bequests, charitable trusts and gift annuities, establishing a legacy of support of braille literacy.

If you would like to inquire about the Braille for Life Alliance, please contact Joseph Quintanilla at 617-425-2415 or jquintanilla@nbp.org.
National Braille Press, established in 1927 in Boston, is a multifaceted, national institution, promoting braille literacy for the blind and visually impaired of all ages.

Children’s literacy begins with the printing of current and classic children’s books and comes to life through our highly acclaimed literacy programs used by thousands of TVIs (teachers of the visually impaired) and families across the country.

NBP addresses the unmet reading and information needs of adults by converting a variety of print materials from leading publishers into braille. We also commission new publications from blind authors who work with us to produce a variety of braille self-help books, technology guides, cookbooks and more.

Our braille print services help organizations meet accessibility guidelines by offering printed braille materials including business cards, restaurant menus and a variety of other business collateral. That is not all — NBP is a leader in innovative braille technology, including the design, manufacture and distribution of refreshable braille computers.