ZIPCODE
<WILMINGTON>

2024 OUTCOMES REPORT

Reporting Period May 2022 - January 2023

INDEPENDENT ACCOUNTANT'S REPORT

Board of Directors
Zip Code Wilmington, Inc.
1007 N. Orange Street, 4th Floor
Wilmington, DE 19801

We have examined management's assertions which accompany its Report on Outcomes of Zip Code Wilmington, Inc. for Students Enrolled from May 2022 through April 2023, dated March 25, 2024, based on the criteria set forth within the Report. Zip Code Wilmington, Inc.'s management is responsible for the assertions. Our responsibility is to express an opinion on the assertions based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance that management's assertions are fairly stated in all material respects. An examination involves performing procedures to obtain evidence about management's assertions. The nature, timing and extent of the procedures performed depend on our judgment, including our assessment of the risk of material misstatements of management's assertions, whether due to fraud or error. We believe the evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, management's assertions referred to above are fairly stated, in all material respects, based on the criteria set forth within the Report.

Cover & Rossiter
Cover & Rossiter, P.A.
Wilmington, Delaware

March 25, 2024

Statement of Management Assertions Regarding its Report on Outcomes of Zip Code Wilmington, Inc. for Students Enrolled from May 2022 through April 2023

We, the management of Zip Code Wilmington, Inc. are responsible for the assertions made in this report. This report is meant to provide information regarding statistics for the Zip Code Wilmington programs of training students in Java Programming and Data Engineering and Analytics for placement in private industry jobs where such skills are in high demand.

The information in this report covers students enrolled in and graduating from Zip Code Wilmington's program from May 2022 through April 2023, with graduation dates in May 2022 (19 students total), September 2022 (31 students total) and January 2023 (24 students total). A total of 74 students entered the program. 67 students entered the Java Programming Program and 7 of the students entered the Data Engineering and Analytics Program. 7 of the 74 students were placed through the program by their employer.

Graduation rate statistics: 67 students, of the 74 who are measured in this report, completed the program in the allotted time and graduated for a graduation rate of 91%.

This breaks down by cohort as:
May 2022 (J 8.0)   16 of 19
September 2022 (J 8.1)   23 of 24
September 2022 (D 3.1)   6 of 7
January 2023 (J 8.2)   22 of 24

Of the 67 students who entered the Java Programming Program, 61 graduated (91%). Of the 7 students who entered the Data Engineering and Analytics Program, 6 graduated (86%).

While the May cohort enrolled 19 students, 1 of these students was placed through the program by their employer. Similarly, the September 2022 cohorts enrolled 31 students with 4 students were placed through the program by their employer and for the January 2023 cohort, 24 students enrolled with 2 placed through their employer. The 7 students placed by their employer returned to their employment upon graduation; consequently, only the 60 job-seeking students of the total 67 graduates will be covered under the job placement statistics provided in this report.

Job placement statistics: Of the 60 job-seeking students who completed the program:

40 (67%) placed in paid employment within 3 months
41 (68%) placed within 6 months
44 (73%) placed within 1 year

"Placed" is defined as receiving and accepting an offer for a paid role in the technology field with an expected duration of at least three months.

Java Programming job placement: Of the 56 students who completed this course:

37 (66%) placed in paid employment within 3 months
41 (73%) placed within 1 year

Data Engineering and Analytics job placement: Of the 4 students who completed this course:

3 (75%) placed in paid employment within 3 months
3 (75%) placed within 1 year

Salary statistics: Of the 44 students who graduated and were placed within one year of graduation:

Average Annualized Salary: $83,478 (total annualized salary of $3,673,053 divided by 44 placed students).
< $69,999 – 0 students
$70,000 - $79,999 – 14 students
$80,000 - $89,999 – 19 students
$90,000 - $99,999 – 10 students
> $99,999 – 1 student

Average Annualized Salary – Java Programming: $83,611 (total annualized salary of $3,428,053 divided by 41 placed students).

< $69,999 – 0 students
$70,000 - $79,999 – 12 students
$80,000 - $89,999 – 19 students
$90,000 - $99,999 – 9 students
> $99,999 – 1 student

Average Annualized Salary – Data Engineering and Analytics: $81,667 (total annualized salary of $245,000 divided by 3 placed students).

< $69,999 – 0 students
$70,000 - $79,999 – 2 students
$80,000 - $89,999 – 0 students
$90,000 - $99,999 – 1 student
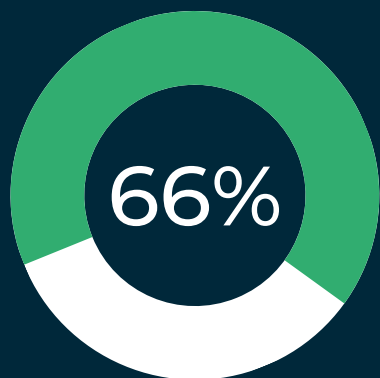> $99,999 – 0 students

Salary statistics assumptions:

-Graduates placed in salaried positions, the base salary was used.

-Graduates placed in a full-time, direct hire role and paid on an hourly basis, calculation assumes a 40-hour workweek 52 weeks per year.
-Graduates placed in a full-time, apprentice, contractor or intern roles and paid on an hourly basis, calculation assumes a 36.5-hour workweek annualized over 52 weeks per year.
-Graduates placed in part-time roles, the annualized salary calculated based on scheduled part-time hours annualized over 52 weeks per year.
-The following were disregarded in these statistics although they were present in a large number of the employment offers:
      -Signing bonuses
      -Stock options awarded upon acceptance of employment
      -Longevity-based additional compensation or increases in initial compensation rate
      -Performance-based incentives
      -Overtime potential
      -Value of employee benefits
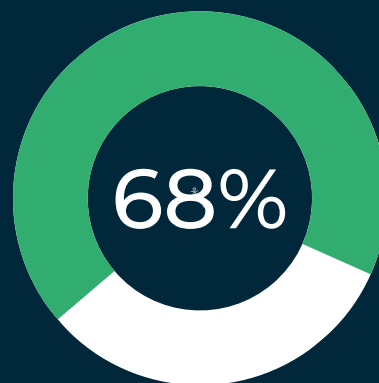
DocuSigned by:

Desa Burton

0EBF0D5341254C6...

Executive Director
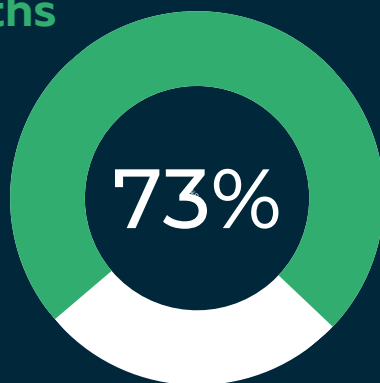Zip Code Wilmington, Inc.
March 25, 2024

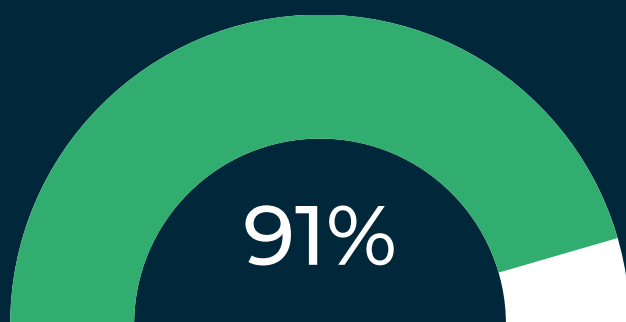# SOFTWARE DEVELOPMENT JOB PLACEMENT

66%

Placed within 3 months

68%
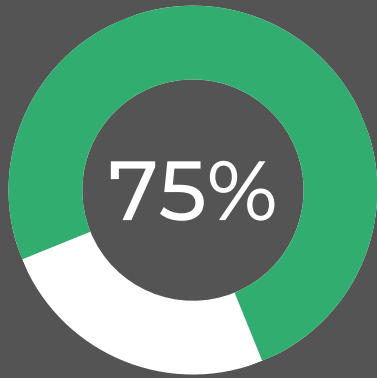
Placed within 6 months

73%

Placed within 12 monthss

GRADUATION RATE

91%

DATA ENGINEERING JOB PLACEMENT

75%

Placed within 3 months

75%

Placed within 6 months

75%
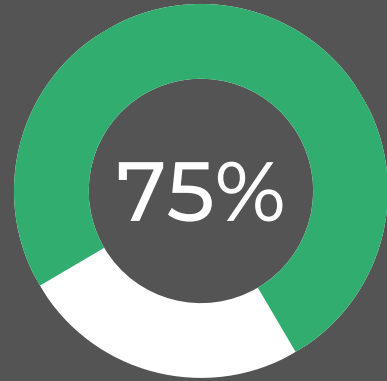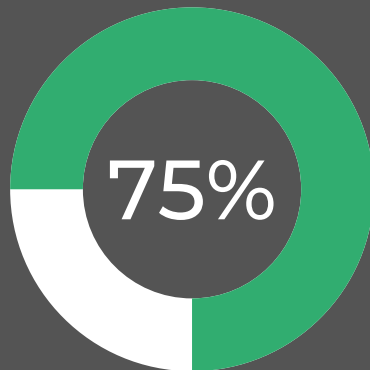
Placed within 12 months

GRADUATION RATE

86%
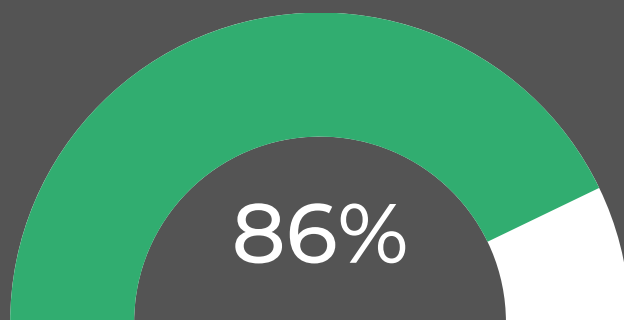
AVERAGE ANNUALIZED EARNINGS

(Java & Data Combined)

**BEFORE
ZIP CODE WILMINGTON**

$33,296

**AFTER
ZIP CODE WILMINGTON**

$83,478

▲ 151% SALARY INCREASE

STUDENT DEMOGRAPHICS

(Java & Data Combined)

Gender

■ Male (61.2%)   □ Female (37.3%)
■ Other (1.5%)

Age

■ 20-29 Yrs (47.8%)   □ 30-39 Yrs (49.3%)
■ 40-49 Yrs (3.0%)

STUDENT DEMOGRAPHICS

(continued)

Race/Ethnicity
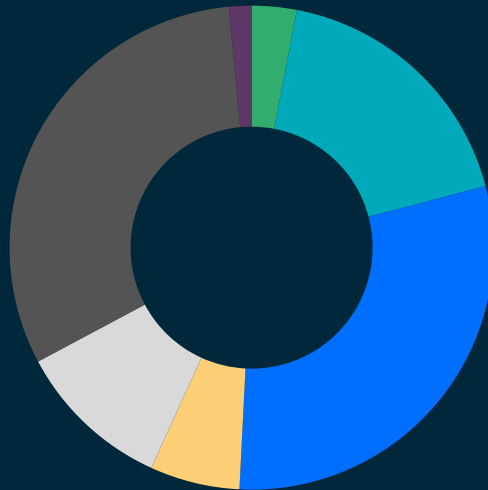
- Latino or Hispanic American (3%)
- Black or African American or Afro-Caribbean (17.9%)
- East Asian or Asian American (29.9%)
- Bi-Racial or Multi-Racial (6.0%)
- South Asian or Indian American (10.4%)
- Non-Hispanic White or Euro-American (31.3%)
- Preferred not to answer (1.5%)

Education Prior to Enrollment
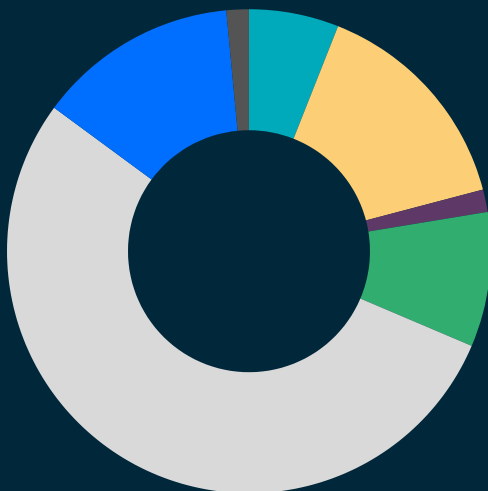
- High School Diploma/GED (6.0%)
- Some college (no degree) (14.9%)
- Technical Training/Certificate (1.5%)
- Associate's Degree (9.0%)
- Bachelor's Degree (53.7%)
- Master's Degree (13.4%)
- Doctorate Degree (1.5%)

ZIP CODE WILMINGTON, ANNUAL COMPARISON OF AUDITED OUTCOMES (2015-2023)

	2015-2017	2017-2018	2019-2018	2019-2020	2020-2021	2021-2022	2022-2023
Graduation Rates (%)	89	93	93	100	97	93	91

Gender (%)	2015-2017	2017-2018	2019-2018	2019-2020	2020-2021	2021-2022	2022-2023
Male	67	57	75	80	63	62	61
Female	32	42	25	19	37	38	37
Nonbinary	1	1	0	1	0	0	0

Race / Ethnicity (%)	2015-2017	2017-2018	2019-2018	2019-2020	2020-2021	2021-2022	2022-2023
Black, Afro-Caribbean, or African American	23	15	21	19	13	15	18
Latinx or Hispanic American	10	10	9	11	10	8	3
East Asian or Asian American	4	10	12	9	13	23	30
Bi-Racial or Multi-Racial	3	1	4	5	8	3	6
Non-Hispanic White or Euro-American	54	56	32	38	40	41	31
South Asian or Indian American	4	7	17	15	13	10	10
Middle Eastern or Arab American	1	0	0.8	1	0	0	0
Native American or Alaskan American	0	0	0.8	0	0	0	0
No response	0	0	0	2	2	0	2

	2015-2017	2017-2018	2019-2018	2019-2020	2020-2021	2021-2022	2022-2023
Average Age	35	30	29	35	30	29	30

Highest Level of Education (%)	2015-2017	2017-2018	2019-2018	2019-2020	2020-2021	2021-2022	2022-2023
High School / GED	32	25	31	13	5	20	6
Associates	7	7	4	6	8	8	9
Bachelors	63	54	46	49	55	41	54
Masters	9	10	17	12	12	18	13
Doctoral	2	3	1	1	2	0	2
Some College / No Degree				0.8	19	18	13	15
Technical training/Certification							1

Placement Timelines (%)	2015-2017	2017-2018	2019-2018	2019-2020	2020-2021	2021-2022	2022-2023
3 months	92	88	68	53	58	83	61
6 months	96	93	84	61	75	97	63
1 year	97	94	87	66	83	97	66

Average Salary Differential	2015-2017	2017-2018	2019-2018	2019-2020	2020-2021	2021-2022	2022-2023
Before		$33,778	$28,399	$26,024	$33,697	$31,353	$33,296
After	$63,359	$74,134	$70,265	$74,673	$76,068	$79,791	$83,478

APPLY TODAY!

Cohort Cycle
Fall: October - January
Winter: February - May
Spring/Summer: June - September

Admissions Contact
Dan Stabb, Director of Admissions
dan@zipcodewilmington.com