

EXTENDED TO MAY 15, 2020

OMB No. 1545-0047

Form **990****Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2018 calendar year, or tax year beginning JUL 1, 2018 and ending JUN 30, 2019

B Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization
FOUNDATION FOR IMPACT ON LITERACY AND LEARNING, INC.

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
PO BOX 8139City or town, state or province, country, and ZIP or foreign postal code
NEWARK, DE 19714F Name and address of principal officer: **DIANE BARRETT**
SAME AS C ABOVE

D Employer identification number

16-1650130E Telephone number
302-731-1600G Gross receipts \$ **1,199,686.**H(a) Is this a group return for subordinates? ☐ Yes ☒ NoH(b) Are all subordinates included? ☐ Yes ☐ No
If "No," attach a list. (see instructions)I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527J Website: **WWW.FOUNDATIONFORIMPACTLITERACYANDLEARNING.**

H(c) Group exemption number

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ OtherL Year of formation: **2002** M State of legal domicile: **VA****Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: SUPPORT SCHOOLS AND EDUCATIONAL PROGRAMS WHILE PROMOTING LITERACY AND LEARNING BY COLLABORATING ON		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	4	
	4	Number of independent voting members of the governing body (Part VI, line 1b)	2	
	5	Total number of individuals employed in calendar year 2018 (Part V, line 2a)	0	
	6	Total number of volunteers (estimate if necessary)	0	
	7	a	Total unrelated business revenue from Part VIII, column (C), line 12	0.
b		Net unrelated business taxable income from Form 990-T, line 38	0.	
Revenue	8	Contributions and grants (Part VIII, line 1h)	1,414,008.	1,195,000.
	9	Program service revenue (Part VIII, line 2g)	0.	0.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,262.	4,686.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0.	0.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,415,270.	1,199,686.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	179,000.	140,500.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b	Total fundraising expenses (Part IX, column (D), line 25)	0.	
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	1,199,580.	1,144,777.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	1,378,580.	1,285,277.
Net Assets or Fund Balances	19	Revenue less expenses. Subtract line 18 from line 12	36,690.	-85,591.
	20	Total assets (Part X, line 16)	954,625.	836,868.
	21	Total liabilities (Part X, line 26)	86,966.	54,800.
	22	Net assets or fund balances. Subtract line 21 from line 20	867,659.	782,068.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here: **DIANE BARRETT, EXECUTIVE DIRECTOR**
 Signature of officer: *Diane Barrett*
 Date: **1-28-20**
 Type or print name and title

Paid Preparer Use Only: Print/Type preparer's name: **JONATHAN D. MOLL, CPA**
 Preparer's signature: *Jonathan D. Moll*
 Date: **01/27/20**
 Check if self-employed: ☐
 PTIN: **P01053700**
 Firm's name: **BELFINT, LYONS & SHUMAN, P.A.**
 Firm's EIN: **51-0232399**
 Firm's address: **1011 CENTRE RD, STE 310 WILMINGTON, DE 19805**
 Phone no.: **302-225-0600**

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

832001 12-31-18

LHA For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2018)**SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION**

Application for Automatic Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service

- File a separate application for each return.
- Go to www.irs.gov/Form8868 for the latest information.

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. FOUNDATION FOR IMPACT ON LITERACY AND LEARNING, INC.	Enter filer's identifying number Employer identification number (EIN) or 16-1650130
	Number, street, and room or suite no. If a P.O. box, see instructions. PO BOX 8139	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEWARK, DE 19714	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (Individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

FINANCE & ADMINISTRATION

- The books are in the care of ► **42901 VESTALS GAP DRIVE - ASHBURN, VA 20148**
Telephone No. ► **302-731-1600** Fax No. ►
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 6-month extension of time until **MAY 15, 2020**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ► ☐ calendar year _____ or
 ► ☒ tax year beginning **JUL 1, 2018**, and ending **JUN 30, 2019**.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev. 1-2019)

JDM

FOUNDATION FOR IMPACT ON LITERACY AND
LEARNING, INC.

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III ☐

1 Briefly describe the organization's mission:
SUPPORT SCHOOLS AND EDUCATIONAL PROGRAMS WHILE PROMOTING LITERACY AND
LEARNING BY COLLABORATING ON EFFORTS TO PROVIDE EDUCATORS AND STUDENTS
WITH RESOURCES, CURRICULA, PROJECT BASED LEARNING, AND COMMUNITY
SERVICE PROJECTS.

2 Did the organization undertake any significant program services during the year which were not listed on the
prior Form 990 or 990-EZ? ☐ Yes ☒ No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.
Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and
revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 1,099,365. including grants of \$ 130,000.) (Revenue \$)
LEAD4CHANGE AND FOUNDATION FOR IMPACT ON LITERACY AND LEARNING CREATED
A PROGRAM INVOLVING LEADERSHIP LESSONS AND SERVICE LEARNING FOR LOCAL
COMMUNITY PHILANTHROPIC EFFORTS. THE LEAD2FEED STUDENT LEADERSHIP
PROGRAM IS A TEACHER-LED EDUCATIONAL PROGRAM COMBINING STANDARDS-BASED
CURRICULUM ABOUT LEADERSHIP AND PROJECT BASED LEARNING THROUGH A
CHALLENGE OF SOLVING NEEDS IN OUR COMMUNITIES. THE LESSONS AND PROJECT
BASED LEARNING CURRICULUM ADVANCES STUDENT'S SKILLS IN COMMUNICATION,
LITERACY, RESEARCH AND WRITING.

4b (Code:) (Expenses \$ 58,874. including grants of \$ 0.) (Revenue \$)
PANASONIC NORTH AMERICA STUDENT ECO CITIZENSHIP PROJECT IS A
COLLABORATION BETWEEN THE FOUNDATION FOR IMPACT ON LITERACY AND
LEARNING AND PANASONIC NORTH AMERICA CORPORATION. THE PROJECT GUIDES
STUDENTS THROUGH LESSONS ON ENVIRONMENTAL ISSUES AND ENGAGES STUDENTS
TO STUDY ENVIRONMENTAL ISSUES IN THEIR COMMUNITY. TEACHERS GUIDE
STUDENTS THROUGH THE LESSONS AND HELP THEM TO DEVELOP SOLUTIONS THAT
ARE RECORDED IN A STUDENT TEAM ECO PICTURE DIARY. THREE WINNING TEAMS
ARE CHOSEN AND ARE REWARDED WITH PRIZES FROM PANASONIC. THE LESSONS AND
PROJECT-BASED LEARNING CURRICULUM ADVANCE STUDENT'S SKILLS IN
COMMUNICATION, LITERACY, RESEARCH, AND WRITING.

4c (Code:) (Expenses \$ 10,500. including grants of \$ 10,500.) (Revenue \$)
GRANT MADE TO SUPPORT INTERNATIONAL LITERACY ASSOCIATION'S CHILDREN'S
RIGHT TO READ INITIATIVE.

4d Other program services (Describe in Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **1,168,739.**

**FOUNDATION FOR IMPACT ON LITERACY AND
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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>		X
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	

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Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	X

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	0
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	

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Part V **Statements Regarding Other IRS Filings and Tax Compliance** (continued)

			Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b			
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)				
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a			X
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O	3b			
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			X
b If "Yes," enter the name of the foreign country: ▶				
See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a			X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7 Organizations that may receive deductible contributions under section 170(c).				
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a			X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? ...	7g			
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8			
9 Sponsoring organizations maintaining donor advised funds.				
a Did the sponsoring organization make any taxable distributions under section 4966?	9a			
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b			
10 Section 501(c)(7) organizations. Enter:				
a Initiation fees and capital contributions included on Part VIII, line 12	10a			
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11 Section 501(c)(12) organizations. Enter:				
a Gross income from members or shareholders	11a			
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a			
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13 Section 501(c)(29) qualified nonprofit health insurance issuers.				
a Is the organization licensed to issue qualified health plans in more than one state?	13a			
Note. See the instructions for additional information the organization must report on Schedule O.				
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c Enter the amount of reserves on hand	13c			
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a			X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b			
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	15			X
If "Yes," see instructions and file Form 4720, Schedule N.				
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16			X
If "Yes," complete Form 4720, Schedule O.				

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Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☒ **X**

Section A. Governing Body and Management

			Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	1a	4		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.				
b Enter the number of voting members included in line 1a, above, who are independent	1b	2		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2			X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	3			X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5			X
6 Did the organization have members or stockholders?	6			X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a			X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b			X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a The governing body?	8a		X	
b Each committee with authority to act on behalf of the governing body?	8b			X
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9			X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a			X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b			
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a		X	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.				
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a		X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b			X
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c			X
13 Did the organization have a written whistleblower policy?	13			X
14 Did the organization have a written document retention and destruction policy?	14			X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?				
a The organization's CEO, Executive Director, or top management official	15a			X
b Other officers or key employees of the organization	15b			X
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).				
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a			X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b			

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **► VA, NY, NJ, KY**

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☒ Own website ☒ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records **►**
FINANCE & ADMINISTRATION - 302-731-1600
42901 VESTALS GAP DRIVE, ASHBURN, VA 20148

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

[illegible]

**FOUNDATION FOR IMPACT ON LITERACY AND
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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Sub-total								0.	324,350.	19,263.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								0.	324,350.	19,263.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0

**FOUNDATION FOR IMPACT ON LITERACY AND
LEARNING, INC.**

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Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	1,195,000.				
	g Noncash contributions included in lines 1a-1f: \$						
	h Total. Add lines 1a-1f				1,195,000.		
Program Service Revenue	2 a _____ Business Code _____						
	b _____						
	c _____						
	d _____						
	e _____						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			4,686.		
4 Income from investment of tax-exempt bond proceeds							
5 Royalties							
6 a Gross rents		(i) Real	(ii) Personal				
b Less: rental expenses							
c Rental income or (loss)							
d Net rental income or (loss)							
7 a Gross amount from sales of assets other than inventory		(i) Securities	(ii) Other				
b Less: cost or other basis and sales expenses							
c Gain or (loss)							
d Net gain or (loss)							
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18		a					
b Less: direct expenses		b					
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19		a					
b Less: direct expenses		b					
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances		a					
b Less: cost of goods sold	b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue			Business Code				
11 a _____							
b _____							
c _____							
d All other revenue							
e Total. Add lines 11a-11d							
12 Total revenue. See instructions				1,199,686.	0.	0.	4,686.

**FOUNDATION FOR IMPACT ON LITERACY AND
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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☒ **X**

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	140,500.	140,500.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management	106,648.		106,648.	
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	621,705.	619,955.	1,750.	
12 Advertising and promotion	229,783.	229,783.		
13 Office expenses	10,917.	2,792.	8,125.	
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	92,141.	92,141.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a PRINTING, SHIPPING & SU	83,568.	83,568.		
b BANK CHARGES	15.		15.	
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	1,285,277.	1,168,739.	116,538.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here ☐ if following SOP 98-2 (ASC 958-720)

**FOUNDATION FOR IMPACT ON LITERACY AND
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Form 990 (2018)

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Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year	
Assets	1 Cash - non-interest-bearing	146,425.	1	360,032.	
	2 Savings and temporary cash investments	484,200.	2	452,836.	
	3 Pledges and grants receivable, net	324,000.	3	24,000.	
	4 Accounts receivable, net		4		
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5		
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6		
	7 Notes and loans receivable, net		7		
	8 Inventories for sale or use		8		
	9 Prepaid expenses and deferred charges		9		
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a			
	b Less: accumulated depreciation	10b	10c		
	11 Investments - publicly traded securities		11		
	12 Investments - other securities. See Part IV, line 11		12		
	13 Investments - program-related. See Part IV, line 11		13		
	14 Intangible assets		14		
	15 Other assets. See Part IV, line 11		15		
16 Total assets. Add lines 1 through 15 (must equal line 34)		954,625.	16	836,868.	
Liabilities	17 Accounts payable and accrued expenses	86,966.	17	54,800.	
	18 Grants payable		18		
	19 Deferred revenue		19		
	20 Tax-exempt bond liabilities		20		
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21		
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22		
	23 Secured mortgages and notes payable to unrelated third parties		23		
	24 Unsecured notes and loans payable to unrelated third parties		24		
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25		
	26 Total liabilities. Add lines 17 through 25		86,966.	26	54,800.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27 Unrestricted net assets		564,802.	27	568,301.
	28 Temporarily restricted net assets		302,857.	28	213,767.
	29 Permanently restricted net assets			29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.				
	30 Capital stock or trust principal, or current funds			30	
	31 Paid-in or capital surplus, or land, building, or equipment fund			31	
	32 Retained earnings, endowment, accumulated income, or other funds			32	
	33 Total net assets or fund balances		867,659.	33	782,068.
	34 Total liabilities and net assets/fund balances		954,625.	34	836,868.

Form **990** (2018)

**FOUNDATION FOR IMPACT ON LITERACY AND
LEARNING, INC.**

Form 990 (2018)

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,199,686.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,285,277.
3	Revenue less expenses. Subtract line 2 from line 1	3	-85,591.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	867,659.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	782,068.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII ☐

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits _____		

Form **990** (2018)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support
Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public
Inspection

Name of the organization **FOUNDATION FOR IMPACT ON LITERACY AND LEARNING, INC.** Employer identification number **16-1650130**

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

FOUNDATION FOR IMPACT ON LITERACY AND

Schedule A (Form 990 or 990-EZ) 2018

LEARNING, INC.

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Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1,104,134.	1,643,127.	1,558,100.	1,414,008.	1,195,000.	6,914,369.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	1,104,134.	1,643,127.	1,558,100.	1,414,008.	1,195,000.	6,914,369.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						6,013,081.
6 Public support. Subtract line 5 from line 4.						901,288.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
7 Amounts from line 4	1,104,134.	1,643,127.	1,558,100.	1,414,008.	1,195,000.	6,914,369.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	137.	685.	213.	1,262.	4,686.	6,983.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						6,921,352.

12 Gross receipts from related activities, etc. (see instructions)	12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here	<input type="checkbox"/>	

Section C. Computation of Public Support Percentage

14 Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f))	14	13.02 %
15 Public support percentage from 2017 Schedule A, Part II, line 14	15	18.35 %
16a 33 1/3% support test - 2018. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
b 33 1/3% support test - 2017. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
17a 10% -facts-and-circumstances test - 2018. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>	
b 10% -facts-and-circumstances test - 2017. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>	

Schedule A (Form 990 or 990-EZ) 2018

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ► ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2018 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2017 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2018 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2017 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2018. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

b 33 1/3% support tests - 2017. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
11a		
b A family member of a person described in (a) above?		
11b		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
1		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
2 Activities Test. Answer (a) and (b) below.		Yes	No
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.			
2a			
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
2b			
3 Parent of Supported Organizations. Answer (a) and (b) below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI .			
3a			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			
3b			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI.) **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d	3		
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		

Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		
7 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).			

FOUNDATION FOR IMPACT ON LITERACY AND

Schedule A (Form 990 or 990-EZ) 2018

LEARNING, INC.

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations *(continued)*

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2018 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2018			
a From 2013			
b From 2014			
c From 2015			
d From 2016			
e From 2017			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2018 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2019. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2014			
b Excess from 2015			
c Excess from 2016			
d Excess from 2017			
e Excess from 2018			

Schedule A (Form 990 or 990-EZ) 2018

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

PART II, SECTION C, LINE 17A, FACTS AND CIRCUMSTANCES TEST:

THE ORGANIZATION HAS A GOVERNING BODY WHICH REPRESENTS THE BROAD INTERESTS OF THE PUBLIC. THE ORGANIZATION PROVIDES SERVICES DIRECTLY FOR THE BENEFIT OF THE GENERAL PUBLIC ON A CONTINUING BASIS THROUGH THE PROGRAMS LISTED IN PART III OF THE FORM 990.

PART II, SECTION A AND B

COLUMN (B) IN SECTION A AND B OF THE PUBLIC SUPPORT TEST INCLUDES AMOUNTS FROM CALENDAR YEAR 2015, AS WELL AS SHORT YEAR 2016 (JANUARY 1, 2016 - JUNE 30, 2016).

Name of organization FOUNDATION FOR IMPACT ON LITERACY AND LEARNING, INC.	Employer identification number 16-1650130
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LIFT A LIFE FOUNDATION 4350 BROWNSBORO ROAD, SUITE 110 LOUISVILLE, KY 40207-1681	\$ 1,130,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	PANASONIC CORPORATION OF NORTH AMERICA 2 RIVERFRONT PLAZE, 11TH FLOOR NEWARK, NJ 07102-5490	\$ 65,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

16-1650130

Part II

[illegible]

Name of organization FOUNDATION FOR IMPACT ON LITERACY AND LEARNING, INC.	Employer identification number 16-1650130
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div style="border-bottom: 1px solid black; height: 15px;"></div>	<div style="border-bottom: 1px solid black; height: 15px;"></div>	<div style="border-bottom: 1px solid black; height: 15px;"></div>
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	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	<div style="border-bottom: 1px solid black; height: 15px;"></div>	<div style="border-bottom: 1px solid black; height: 15px;"></div>	
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	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
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	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
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	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
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SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization **FOUNDATION FOR IMPACT ON LITERACY AND LEARNING, INC.**

Employer identification number
16-1650130

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶

4 Number of states where property subject to conservation easement is located ▶

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

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**FOUNDATION FOR IMPACT ON LITERACY AND
LEARNING, INC.**

Schedule D (Form 990) 2018

16-1650130 Page **3**

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value	
(1) Federal income taxes		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶		

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☒

Schedule D (Form 990) 2018

**FOUNDATION FOR IMPACT ON LITERACY AND
LEARNING, INC.**

Schedule D (Form 990) 2018

16-1650130 Page **4**

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1 Total revenue, gains, and other support per audited financial statements	1	
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a Net unrealized gains (losses) on investments	2a	
b Donated services and use of facilities	2b	
c Recoveries of prior year grants	2c	
d Other (Describe in Part XIII.)	2d	
e Add lines 2a through 2d	2e	
3 Subtract line 2e from line 1	3	
4 Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b Other (Describe in Part XIII.)	4b	
c Add lines 4a and 4b	4c	
5 Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1 Total expenses and losses per audited financial statements	1	
2 Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a Donated services and use of facilities	2a	
b Prior year adjustments	2b	
c Other losses	2c	
d Other (Describe in Part XIII.)	2d	
e Add lines 2a through 2d	2e	
3 Subtract line 2e from line 1	3	
4 Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b Other (Describe in Part XIII.)	4b	
c Add lines 4a and 4b	4c	
5 Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE FOUNDATION IS A NONPROFIT ORGANIZATION THAT IS EXEMPT FROM INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE (IRC) AND THEREFORE HAS MADE NO PROVISION FOR FEDERAL INCOME TAXES IN THE ACCOMPANYING FINANCIAL STATEMENTS. IN ADDITION, THE ORGANIZATION QUALIFIES FOR THE CHARITABLE CONTRIBUTION DEDUCTION UNDER SECTION 170(B)(1)(A) AND HAS BEEN DETERMINED BY THE INTERNAL REVENUE SERVICE (IRS) NOT TO BE A "PRIVATE FOUNDATION" WITHIN THE MEANING OF SECTION 509(A)(2) OF THE IRC.

INCOME NOT RELATED TO THE FOUNDATION'S TAX-EXEMPT PURPOSE MAY BE SUBJECT TO TAXATION AS UNRELATED BUSINESS INCOME. ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA IMPOSE A THRESHOLD FOR

Part XIII Supplemental Information *(continued)*

DETERMINING WHEN AN INCOME TAX BENEFIT CAN BE RECOGNIZED IN REGARD TO
UNCERTAIN TAX POSITIONS. THE FOUNDATION HAS DETERMINED THAT NO LIABILITY
FOR UNCERTAIN TAX POSITIONS IS REQUIRED TO BE ACCRUED AND INCLUDED IN THE
STATEMENTS OF FINANCIAL POSITION AS OF JUNE 30, 2019.

THE FEDERAL INFORMATIONAL RETURNS OF THE FOUNDATION ARE SUBJECT TO
EXAMINATION BY THE IRS, GENERALLY FOR THREE YEARS AFTER THEY WERE FILED.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for the latest information.**

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Name of the organization **FOUNDATION FOR IMPACT ON LITERACY AND
LEARNING, INC.**

Employer identification number
16-1650130

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ **Yes** ☐ **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
ODESSA HEALTHCARE FOUNDATION PO BOX 368 ODESSA, WA 99159	91-1421239	501(C)(3)	10,000.	0.	FMV		L2F REWARD WINNER PROJECT PARTNER
CARING HEARTS FOOD MINISTRY 4195 LYNN DR. FORT MOHAVE, AZ 86426	27-0411265	501(C)(3)	10,000.	0.	FMV		L2F REWARD WINNER PROJECT PARTNER
OGDEN CITY SCHOOL DISTRICT FOUNDATION - 1950 MONROE BLVD - OGDEN, UT 84401	94-2685413	501(C)(3)	10,000.	0.	FMV		L2F REWARD WINNER PROJECT PARTNER
STOCKBRIDGE HIGH SCHOOL (STEAM ACADEMY) - 1151 OLD CONYERS ROAD - STOCKBRIDGE, GA 30281	58-6000263	501(C)(3)	10,000.	0.	FMV		L2F REWARD WINNER PROJECT PARTNER
THRIVE PENINSULA 13195 WARWICK BLVD #2C NEWPORT NEWS, VA 23607	54-1857664	501(C)(3)	10,000.	0.	FMV		L2F REWARD WINNER PROJECT PARTNER
MAKE A WISH MISSOURI AND KANSAS 13523 BARRETT PARKWAY DRIVE SUITE 2 BALLWIN, MO 63021	43-1550697	501(C)(3)	10,000.	0.	FMV		L2F REWARD WINNER PROJECT PARTNER

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **11.**
- 3** Enter total number of other organizations listed in the line 1 table

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990.**

Schedule I (Form 990) (2018)

**FOUNDATION FOR IMPACT ON LITERACY AND
LEARNING, INC.**

Schedule I (Form 990)

16-1650130

Page 1

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FAMILY PROMISE OF LAWTON, INC. 901 SW 17TH STREET LAWTON, OK 73501	27-0362011	501(C)(3)	10,000.	0.	FMV		L2F REWARD WINNER PROJECT PARTNER
THE COOPERATIVE DOWNTOWN MINISTRIES INCORPORATED - PO BOX 11722 - BIRMINGHAM, AL 35202	63-0884164	501(C)(3)	10,000.	0.	FMV		L2F REWARD WINNER PROJECT PARTNER
BORN THIS WAY FOUNDATION 250 W 57TH STREET 23RD FLOOR NEW YORK, NY 10107	45-2752227	501(C)(3)	10,000.	0.	FMV		L2F REWARD WINNER PROJECT PARTNER
INTERNATIONAL LITERACY ASSOCIATION 258 CHAMPMAN ROAD NO 203 NEWARK, DE 19702	46-3994293	501(C)(3)	10,500.	0.	FMV		CHILDREN'S LITERACY RIGHT TO READ CAMPAIGN
BRIGHTCASTERS INC 1701 NE 164 STERET, STE 303 NORTH MIAMI BEACH, FL 33162	83-4003374	509(A)(2)	10,000.	0.	FMV		L2F REWARD WINNER PROJECT PARTNER

Schedule I (Form 990)

FOUNDATION FOR IMPACT ON LITERACY AND
LEARNING, INC.

16-1650130

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

THE ORGANIZATION'S MANAGEMENT MONITORS USE OF GRANT FUNDS TO ASSURE
COMPLIANCE WITH PROGRAM OBJECTIVES AND DONOR DIRECTIVES

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public
Inspection

Name of the organization FOUNDATION FOR IMPACT ON LITERACY AND LEARNING, INC.	Employer identification number 16-1650130
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Part I Questions Regarding Compensation

		Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
<input type="checkbox"/> First-class or charter travel			
<input type="checkbox"/> Travel for companions			
<input type="checkbox"/> Tax indemnification and gross-up payments			
<input type="checkbox"/> Discretionary spending account			
<input type="checkbox"/> Housing allowance or residence for personal use			
<input type="checkbox"/> Payments for business use of personal residence			
<input type="checkbox"/> Health or social club dues or initiation fees			
<input type="checkbox"/> Personal services (such as maid, chauffeur, chef)			
b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b		
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?	2		
3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.			
<input type="checkbox"/> Compensation committee			
<input type="checkbox"/> Independent compensation consultant			
<input type="checkbox"/> Form 990 of other organizations			
<input type="checkbox"/> Written employment contract			
<input type="checkbox"/> Compensation survey or study			
<input type="checkbox"/> Approval by the board or compensation committee			
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a Receive a severance payment or change-of-control payment?	4a		X
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		X
c Participate in, or receive payment from, an equity-based compensation arrangement?	4c		X
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a The organization?	5a		X
b Any related organization?	5b		X
If "Yes" on line 5a or 5b, describe in Part III.			
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a The organization?	6a		X
b Any related organization?	6b		X
If "Yes" on line 6a or 6b, describe in Part III.			
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III	7		X
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8		X
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2018

Schedule J (Form 990) 2018

Page 2

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

[illegible]

Part III	Supplemental Information
----------	--------------------------

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Open to Public
Inspection

Name of the organization

FOUNDATION FOR IMPACT ON LITERACY AND
LEARNING, INC.

Employer identification number
16-1650130

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

EFFORTS TO PROVIDE EDUCATORS AND STUDENTS WITH RESOURCES, CURRICULA,
PROJECT BASED LEARNING, AND COMMUNITY SERVICE PROJECTS.

FORM 990, PART VI, SECTION A, LINE 8B:

THERE ARE NO COMMITTEES WITH AUTHORITY TO ACT ON BEHALF OF THE GOVERNING
BODY.

FORM 990, PART VI, SECTION B, LINE 11B:

THE FORM 990 IS REVIEWED BY THE GOVERNING BOARD AS WELL AS INTERNATIONAL
LITERACY ASSOCIATION'S FINANCE DEPARTMENT BEFORE SUBMISSION TO THE IRS.

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION COMPLIES WITH ALL PUBLIC DISCLOSURES REQUIREMENTS UNDER
THE INTERNAL REVENUE CODE AND APPLICABLE STATE LAWS, AND MAINTAINS ALL
REQUIRED DOCUMENTS AT ITS PRIMARY BUSINESS LOCATION. INFORMATION IS
AVAILABLE UPON REQUEST.

FORM 990, PART IX, LINE 11G, OTHER FEES:

WEBSITE SUPPORT:

PROGRAM SERVICE EXPENSES	110,806.
MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	110,806.

MARKETING & COMMUNICATIONS:

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) (2018)

Name of the organization **FOUNDATION FOR IMPACT ON LITERACY AND
LEARNING, INC.**Employer identification number
16-1650130

PROGRAM SERVICE EXPENSES 320,977.

MANAGEMENT AND GENERAL EXPENSES 0.

FUNDRAISING EXPENSES 0.

TOTAL EXPENSES 320,977.

RESEARCH AND PROGRAM DEVELOPMENT:

PROGRAM SERVICE EXPENSES 24,000.

MANAGEMENT AND GENERAL EXPENSES 0.

FUNDRAISING EXPENSES 0.

TOTAL EXPENSES 24,000.

ADMINISTRATION AND LEGAL:

PROGRAM SERVICE EXPENSES 164,172.

MANAGEMENT AND GENERAL EXPENSES 1,750.

FUNDRAISING EXPENSES 0.

TOTAL EXPENSES 165,922.

TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A 621,705.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.**

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Name of the organization **FOUNDATION FOR IMPACT ON LITERACY AND LEARNING, INC.** Employer identification number **16-1650130**

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
INTERNATIONAL LITERACY ASSOCIATION - 46-3994293, 258 CHAMPAN ROAD, STE 203, NEWARK, DE 19702	PROMOTE READING BY CONTINUOUSLY ADVANCING LITERACY INSTRUCTION AND	DELAWARE	501(C)(3)	LINE 10	N/A		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2018

SEE PART VII FOR CONTINUATIONS

Schedule R (Form 990) 2018

Page 2

Part III

[illegible]

Part IV

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) <small>Section 512(b)(13) controlled entity?</small>	
								Yes	No

**FOUNDATION FOR IMPACT ON LITERACY AND
LEARNING, INC.**

Schedule R (Form 990) 2018

16-1650130 Page 3

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses	X	
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Schedule R (Form 990) 2018

Page 4

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII Supplemental Information.

Provide additional information for responses to questions on Schedule R. See instructions.

PART II, IDENTIFICATION OF RELATED TAX-EXEMPT ORGANIZATIONS:

NAME OF RELATED ORGANIZATION:

INTERNATIONAL LITERACY ASSOCIATION

PRIMARY ACTIVITY: PROMOTE READING BY CONTINUOUSLY ADVANCING LITERACY
INSTRUCTION AND RESEARCH.

Form **8879-EO****IRS e-file Signature Authorization
for an Exempt Organization**

OMB No. 1545-1878

For calendar year 2018, or fiscal year beginning JUL 1, 2018, and ending JUN 30, 2019**2018**Department of the Treasury
Internal Revenue Service▶ **Do not send to the IRS. Keep for your records.**▶ **Go to www.irs.gov/Form8879EO for the latest information.**

Name of exempt organization

**FOUNDATION FOR IMPACT ON LITERACY AND
LEARNING, INC.**

Employer identification number

16-1650130

Name and title of officer

**DIANE BARRETT
EXECUTIVE DIRECTOR****Part I Type of Return and Return Information** (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line **1a**, **2a**, **3a**, **4a**, or **5a**, below, and the amount on that line for the return being filed with this form was blank, then leave line **1b**, **2b**, **3b**, **4b**, or **5b**, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a Form 990 check here ▶ <input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b <u>1,199,686.</u>
2a Form 990-EZ check here ▶ <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here ▶ <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here ▶ <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b _____
5a Form 8868 check here ▶ <input type="checkbox"/>	b Balance Due (Form 8868, line 3c)	5b _____

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2018 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

☒ I authorize BELFINT, LYONS & SHUMAN, P.A. to enter my PIN 19805
ERO firm name Enter five numbers, but
do not enter all zeros

as my signature on the organization's tax year 2018 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

☐ As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2018 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ▶ *Diane Barrett* Date ▶ 1-28-20

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

51060419805

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2018 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ BELFINT, LYONS & SHUMAN, P.A. Date ▶ 01/27/20

**ERO Must Retain This Form - See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So**

LHA For Paperwork Reduction Act Notice, see instructions.

Form **8879-EO** (2018)

CHAR500

NYS Annual Filing for Charitable Organizations
www.CharitiesNYS.com

Send with fee and attachments to:
NYS Office of the Attorney General
Charities Bureau Registration Section
28 Liberty Street
New York, NY 10005

2018

**Open to Public
Inspection**


1. General Information

For Fiscal Year Beginning (mm/dd/yyyy) 07/01/2018 and Ending (mm/dd/yyyy) 06/30/2019		
Check if Applicable: <input type="checkbox"/> Address Change <input type="checkbox"/> Name Change <input type="checkbox"/> Initial Filing <input type="checkbox"/> Final Filing <input type="checkbox"/> Amended Filing <input type="checkbox"/> Reg ID Pending	Name of Organization: FOUNDATION FOR IMPACT ON LITERACY AND LE	Employer Identification Number (EIN): 16-1650130
	Mailing Address: PO BOX 8139	NY Registration Number: 20-61-45
	City / State / ZIP: NEWARK, DE 19714	Telephone: 302 731-1600
	Website: WWW.FOUNDATIONFORIMPACTLITERACYANDLEARN	Email:
	Check your organization's registration category: <input checked="" type="checkbox"/> 7A only <input type="checkbox"/> EPTL only <input type="checkbox"/> DUAL (7A & EPTL) <input type="checkbox"/> EXEMPT* Confirm your Registration Category in the Charities Registry at www.CharitiesNYS.com.	

2. Certification

See instructions for certification requirements. Improper certification is a violation of law that may be subject to penalties. The certification requires two signatories.

We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.

President or Authorized Officer:	DIANE BARRETT EXECUTIVE DIRECTOR
Chief Financial Officer or Treasurer:	 ROSS SCHAUFELBERGER TREASURER
	Signature _____ Print Name and Title _____ Date 1/20/20

3. Annual Reporting Exemption

Check the exemption(s) that apply to your filing. If your organization is claiming an exemption under one category (7A or EPTL only filers) or both categories (DUAL filers) that apply to your registration, complete only parts 1, 2, and 3, and submit the certified Char500. No fee, schedules, or additional attachments are required. If you cannot claim an exemption or are a DUAL filer that claims only one exemption, you must file applicable schedules and attachments and pay applicable fees.

☒ **3a. 7A filing exemption:** Total contributions from NY State including residents, foundations, government agencies, etc. did not exceed \$25,000 and the organization did not engage a professional fund raiser (PFR) or fund raising counsel (FRC) to solicit contributions during the fiscal year.

☐ **3b. EPTL filing exemption:** Gross receipts did not exceed \$25,000 and the market value of assets did not exceed \$25,000 at any time during the fiscal year.

4. Schedules and Attachments

See the following page for a checklist of schedules and attachments to complete your filing.	<input type="checkbox"/> Yes <input type="checkbox"/> No	4a. Did your organization use a professional fund raiser, fund raising counsel or commercial co-venturer for fund raising activity in NY State? If yes, complete Schedule 4a.
	<input type="checkbox"/> Yes <input type="checkbox"/> No	4b. Did the organization receive government grants? If yes, complete Schedule 4b.

5. Fee

See the checklist on the next page to calculate your fee(s). Indicate fee(s) you are submitting here:	7A filing fee:	EPTL filing fee:	Total fee:	Make a single check or money order payable to: "Department of Law"
	\$ _____	\$ _____	\$ _____	

CHAR500 Annual Filing for Charitable Organizations (Updated January 2019)

*The "Exempt" category refers to an organization's NYS registration status. It does not refer to its IRS tax designation.

VIRGINIA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES
OFFICE OF CHARITABLE AND REGULATORY PROGRAMS

PO Box 526, Richmond, VA 23218-0526
Phone: 804-786-1343 • FAX: 804-225-2666 • www.vdacs.virginia.gov

OCRP-102 Revised 04/18

REMITTANCE FORM
CHARITABLE ORGANIZATION
FORM 102

YOU MUST USE THIS FORM TO RECEIVE PROPER CREDIT OF YOUR FEE(S)

Organization name: Foundation for Impact on Literacy and Learning, Inc.

Address: PO Box 8139

Newark, DE 19714

Federal Employer Identification Number: 16-1650130

REGISTRATION FEE AMOUNT

Your annual registration, which includes the annual fee payment, is due every year, four months and fifteen days from the end of the organization's most recently completed fiscal year, unless the organization has requested an extension of either three months or six months to file.

Initial: First time registrants pay a \$100 initial fee. If the organization has prior financial history, the organization is **also** required to pay an annual fee. Organizations with no financial history are **not** required to pay an annual fee.

Late: If your registration has lapsed, you will be required to pay the \$100 late fee **and** the annual registration fee. **You will never pay an initial and late registration fee at the same time.**

Annual: See page seven of Form 102 for annual registration fee calculations.

Initial Registration Fee (\$100): \$ _____ (910-02184)

Late Registration Fee (\$100): \$ _____ (910-02184)

Annual Registration Fee: \$ 325 (910-02619)
(See pg. 6 of Form 102)

Total Fees: \$ 325

To assist us in tracking your payment,
please enter your **Check Number:** _____

MAKE CHECKS PAYABLE TO: TREASURER OF VIRGINIA

The Code of Virginia authorizes state agencies to assess interest, administrative charges and penalty fees for returned checks and past-due accounts in accordance with guidelines promulgated by the Department of Accounts.

PLEASE ATTACH COMPLETED REMITTANCE FORM TO FRONT OF REGISTRATION FORM WITH CHECK ATTACHED AND MAIL TO:

Virginia Department of Agriculture and Consumer Services
P.O. Box 526
Richmond, VA 23218-0526

**VIRGINIA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES
OFFICE OF CHARITABLE AND REGULATORY PROGRAMS**

PO Box 526, Richmond, VA 23218-0526
Phone: 804-786-1343 • FAX: 804-225-2666 • www.vdacs.virginia.gov

OCRP-102 Revised 04/18

**REGISTRATION STATEMENT FOR A CHARITABLE ORGANIZATION
FORM 102**

Please choose the type of registration:

<input type="checkbox"/>	Initial Registration
OR	
<input checked="" type="checkbox"/>	Annual Renewal

Unless otherwise noted, all information provided on this form and attachments must be for the **CURRENT** fiscal year. Financial reports (except budgets) will be for the **most recently completed** fiscal year. Any change in information filed must be submitted to the Office of Charitable and Regulatory Programs (OCRP) within seven (7) days of the change.

All questions **MUST** be answered. If a question does not apply, then indicate "NO" or "N/A". Failure to properly complete this form or to submit all additional documentation required by any applicable section of the Rules Governing the Solicitation of Contributions will result in an incomplete registration. Your organization may not solicit in the Commonwealth of Virginia until it is properly registered.

1. Organization's primary name:

Foundation for Impact on Literacy and Learning, Inc.

2. List any other names under which you may solicit contributions in Virginia:

3. Required primary address: 14 Creskill Place

Huntington

City

NY

State

11743

Zip Code

"Primary address" means the bona fide physical street address of the organization or sole proprietor. **P.O. Boxes will not be accepted.** Pursuant to §57-49.2 of the Code of Virginia, if the organization does not maintain an office, use the address of the person having custody of its financial records.

4. Does the organization maintain any other offices in Virginia?



Yes



No If "Yes," then attach a list of the addresses and telephone numbers for those offices.

"Other offices" will include locations where the organization may administer a program or house administrative functions. "Other offices" will not include the names and addresses of chapters, branches or affiliates soliciting in Virginia, as provided in response to question 7 of this form.

5. Mailing address if different from primary address above: P.O. Box 4144

Broadlands

City

VA

State

20148

Zip Code

6. Other contact information: (703) 307-6919

Telephone, including area code

(302) 731-1057

Fax, including area code

www.foundationforimpactliteracyandlearning.org

Internet URL

cbotts@fillprograms.org dbarrett@fillprograms.org

Organization's official e-mail address*

***The Official E-mail address entered above will be used for the notifications unless alternate email preference is indicated here:** _____

7. Locations of other chapters, branches, affiliates:

Does the organization have any chapters, branches or affiliates in Virginia? ☐ Yes ☒ No

If "Yes,"

- i) Attach a list of the affiliates' names, addresses and telephone numbers.
- ii) Are the income and expenses of these affiliates included in your organization's financial statement?
☐ Yes ☐ No

If "Yes," a joint registration may be issued to the parent organization which would apply to those subordinate organizations whose finances are reported jointly with the parent organization. **Please refer to 2VAC5-610-30 of the Rules Governing the Solicitation of Contributions for information regarding whether the parent qualifies to file a consolidated or joint registration.**

8. Please check one:

	Type of organization
<input checked="" type="checkbox"/>	Corporation
<input type="checkbox"/>	Partnership
<input type="checkbox"/>	Other (specify):

9. Date of incorporation or formation: 12/30/2002

10. In what city was the organization legally established? McLean VA
City State

11. What is the main purpose of the charitable organization?

Support schools and educational programs while promoting literacy and learning by collaborating on efforts to provide educators and students with resources, curricula, project based learning, and community service projects.

12. Name and address of designated agent for receipt of process (service of legal documents) within the Commonwealth of Virginia. **NOTE: If no agent is designated, the organization shall be deemed to have designated the Secretary of the Commonwealth.**

Paracorp Incorporated

Name and Company Name

7288 Hanover Green Dr.

Address

Mechanicsville

City

VA

State

23111

Zip Code

13. Organization's fiscal year:

a) Dates of the **CURRENT** fiscal year: From: 07/01/2018 To: 06/30/2019

b) Has the organization recently changed its fiscal year? ☐ Yes ☒ No

If "Yes," then provide the dates of the "short" fiscal year:

From: _____ To: _____

14. Is the organization exempt under the Internal Revenue Code? ☒ Yes ☐ No

15. Key personnel:

- a) Full name and title of the individuals having signatory power over the organization's funds:

Diane Barrett, Executive Director

- b) Full name and title of the individuals who approve the organization's budget:

Diane Barrett, Executive Director

Ross Schaufelberger, Treasurer

- c) Has the organization, or any officer, professional fund-raiser or professional solicitor thereof, ever been convicted of a felony?

☐

Yes

☒

No

If "Yes," then attach a statement providing a description of the pertinent facts.

- d) **For the CURRENT fiscal year, attach a listing of the organization's officers, directors, trustees, and principal salaried executive staff which includes names, addresses, and titles.** We will not accept the listing provided in the IRS Form 990. **Note:** Your registration will be considered incomplete if the listing does not include **titles**. Addresses are not required if the named individuals are to be contacted at the organization's primary address.

16. Financial statements – please complete the following calculations using your financials from the **most recently completed fiscal year:**

16(A): Percentage of fundraising expenses:

- | | |
|---|---------------------|
| 1) Total amount of contributions received directly from the public:
(found on the IRS Form 990, Part VIII, line 1h (less government grants)) | \$ <u>1,195,000</u> |
| 2) Total spent on fundraising, including contracts with professional
fund-raising counsel or professional solicitors:
(found on the IRS Form 990, Part IX, Line 25, Column D) | \$ <u>0</u> |
| 3) Percent of fundraising expenses:
(found on this form, OCRP-102, Line 16A(2) divided by Line 16A(1)) | <u>0</u> % |
| 4) For Federated fund-raising organizations ONLY : State the percentage
withheld from a donation designated for a member agency: | <u>0</u> % |

16(B): Percentage of charitable services expenses:

- | | |
|---|---------------------|
| 1) Total amount of expenses dedicated to providing charitable services:
(found on the IRS Form 990, Part IX – Line 25, Column B) | \$ <u>1,168,739</u> |
| 2) Total amount of expenses of the organization:
(found on the IRS Form 990, Part IX – Line 25, Column A) | \$ <u>1,285,277</u> |
| 3) Percent of program services expenses:
(found on this form, OCRP-102, Line 16B(1) divided by Line 16B(2)) | <u>91</u> % |

16(C): Percentage of administrative expenses:

- 1) Total amount of expenses dedicated to administrative costs:
(found on the IRS Form 990, Part IX – Line 25, Column C) \$ 116,538
- 2) Total amount of expenses of the organization:
(found on the IRS Form 990, Part IX – Line 25, Column A) \$ 1,285,277
- 3) Percent of administrative expenses:
(found on this form, OCRP-102, Line 16C(1) divided by Line 16C(2)) 9 %

17. Does the organization intend to solicit contributions from the public directly (including corporate grant proposals, door-to-door or telephone solicitations, special events, direct mail, etc.)?

☒ Yes ☐ No

18. Does the organization intend to have others outside the organization (e.g. volunteers, federated fund-raising organizations, etc.) conduct solicitations on its behalf?

☐ Yes ☒ No

19. For the current fiscal year, has your organization entered into an agreement or contract with any person(s) to conduct any aspects (including planning, managing, or carrying out) of a completed, current or upcoming solicitation?

☐ Yes ☒ No If "Yes" to question 19, please indicate the arrangement with your agency by checking below:

X	Category	Type of Arrangement
<input type="checkbox"/>	A	A bona fide, salaried officer or employee of the charitable organization or its parent organization
<input type="checkbox"/>	B	An outside consultant or professional fundraising counsel
<input type="checkbox"/>	C	A paid professional solicitor

If in Question 19 either B or C are checked, then please provide the following information:

a) List the name and address(es) of the professional fundraising counsel or professional solicitor(s) and note the date of each contract that was previously submitted to the Commissioner:

b) **Attach a copy of the organization's current fundraising contract(s) that were not previously submitted as required by Section 57-54 of the Code of Virginia.**

20. Please indicate how the organization will use the contributions received during the **CURRENT** fiscal year:

Support schools and educational programs while promoting literacy and learning by collaborating on efforts to provide educators and students with resources, curricula, project based learning, and community service projects.

21. Has the organization been authorized by any other state or governmental agency to solicit contributions?

☒ Yes ☐ No If "Yes," then name all such agencies. Submit an attachment if necessary.

State of New York - Attorney General's Office; State of Kentucky - Attorney General's Office;
State of New Jersey - Attorney General's Office

22. Is the organization, or any officer, professional fund-raising counsel, or professional solicitor for the organization **CURRENTLY** enjoined by any court or otherwise prohibited from soliciting in any jurisdiction?

☐

Yes

☒

No

If "Yes," then attach a copy of the Order that states the reasons and time period for the injunction or prohibition.

23. Has any officer, professional fund-raising counsel, or professional solicitor for the organization ever been convicted in any jurisdiction of embezzlement, larceny or other crimes involving the obtaining of money under false pretenses, or the misapplication of funds impressed with a trust?

☐

Yes

☒

No

If "Yes," then attach a copy of the court Order that states the reasons for the conviction, or a copy of any applicable pardon.

24. Please indicate the type of solicitation activities that your organization may pursue during the current fiscal year (**check** all that apply):

X	Type of Solicitation
<input checked="" type="checkbox"/>	Telephone
<input type="checkbox"/>	Direct mail
<input type="checkbox"/>	Internet
<input type="checkbox"/>	Special events
<input type="checkbox"/>	Door-to-door
<input checked="" type="checkbox"/>	Personal contact
<input type="checkbox"/>	Other (Specify):

25. Except as otherwise provided, all information required to be filed under Chapter 5 of Title 57 of the Code of Virginia shall become public records in the Office of the Commissioner, and shall be open to the general public for inspection. You are required by law to supply this information as a prerequisite to the solicitation of charitable contributions. If you do not provide the required information, you may not solicit in Virginia. Any change in information filed must be submitted to OCRP within seven (7) days of the change. In order to assist you in determining whether you have provided the required information, please respond to the following:

- i) Are all questions on the form answered?

☒

Yes

☐

No

If "No," then the registration will be considered incomplete.

- ii) Are all required attachments included (see page 7 for "Checklist of Required Attachments")?

☒

Yes

☐

No

If "No," then the registration will be considered incomplete.

REGISTRATION STATEMENT FOR A CHARITABLE ORGANIZATION
Form 102, Page 6

Revised 04/18

26. OATH OR AFFIRMATION.

*Two (2) different officers must sign this registration form. The original signature page (page 6) must then be filed with the Office of Charitable and Regulatory Programs. **Copies are not allowed.**

We, the undersigned chief fiscal officer (chief financial officer, or treasurer) and president (or other authorized officer, if president is unavailable to sign), duly authorized to act on behalf of the organization for which this statement is made, certify that this statement and including any accompanying appendices have been examined by us and are, to the best of our knowledge and belief, true, correct and complete pursuant to the laws of the Commonwealth of Virginia.

We affirm and attest that no funds have been or will knowingly be used, directly or indirectly, to benefit or provide support, in cash or in kind, to terrorists, terrorist organizations, terrorist activities, or the family members of any terrorist. We understand that no person shall be registered by the Commonwealth or by any locality to solicit funds that are intended to benefit or support a family member of any terrorist.



Signature of the chief fiscal officer, chief financial officer, or treasurer

Ross Schaufelberger

Print name

Treasurer

Title

1/20/20

Date

Signature of the president or other authorized officer

Diane Barrett

Print name

Executive Director

Title

Date

*The persons signing this form as chief fiscal officer (chief financial officer/treasurer) and president (or other authorized officer) **must be** designated by title on the current fiscal year's list of officers, directors, trustees, and principal salaried executive staff (see §57-49.D. of the Code of Virginia).

Section 57-61.1.A. of the Code of Virginia states that "Registrations by charitable organizations, professional solicitors, and professional fund-raising counsel **are effective, if complete, upon receipt** by the Commissioner." For more information on determining whether your registration is complete, see:
<http://www.vdacs.virginia.gov/consumer/pdf/oca-102registration.pdf>.

Rules Governing the Solicitation of Contributions: <http://www.vdacs.virginia.gov/forms-pdf/cp/oca/charitable/ocasolicitationreg.pdf>.

SCHEDULE OF REGISTRATION FEES

FEE CRITERIA*

- \$30 If your **gross contributions** for the preceding year do not exceed \$25,000
- \$50 If your **gross contributions** exceed \$25,000, but do not exceed \$50,000
- \$100 If your **gross contributions** exceed \$50,000, but do not exceed \$100,000
- \$200 If your **gross contributions** exceed \$100,000, but do not exceed \$500,000
- \$250 If your **gross contributions** exceed \$500,000, but do not exceed one million dollars
- \$325 If your **gross contributions** exceed one million dollars

- **"Gross contributions"** means the total contributions received by the organization from all sources, excluding government grants (this amount is found on Line E under Computation of Fee Criteria below).
- Organizations with no prior financial history filing an initial registration shall be required to pay an initial fee of \$100.
- Organizations with prior financial history filing an initial registration shall be required to pay an initial fee of \$100 **in addition to the applicable annual registration fee.**

****Any organization which allows its registration to lapse shall be required to pay a \$100 late fee in addition to the annual registration fee.**

***COMPUTATION OF FEE CRITERIA**

Due to the diversity in reporting, the following computation should be used as a guide for calculating the required annual registration fee.

Total contributions, gifts, grants, etc. (IRS Form 990, Part VIII, Line 1h) A \$ 1,195,000

Subtract

- Funds received from federated fundraising organization (FFO)**
(IRS Form 990, Part VIII, Line 1a): B \$ 0
- Government Grants (IRS Form 990, Part VIII, Line 1e) C \$ 0

Total Deductions (add Lines B and C) D \$ 0

GROSS CONTRIBUTIONS (subtract Line D from Line A) E \$ 1,195,000

****The federated fundraising organization (FFO), as defined in §57-48 of the Code, must register annually with the Commissioner to qualify for subtraction of funds in the fee computation. Enter the complete name of the FFO below:**

Name of FFO: _____

FORM 102 – CHECKLIST OF REQUIRED ATTACHMENTS

<input checked="" type="checkbox"/>	ALL Registrants MUST file the following Items:
<input checked="" type="checkbox"/>	Remittance form and check, made payable to "Treasurer of Virginia."
<input checked="" type="checkbox"/>	Listing of names, titles , and addresses of the current officers, directors, trustees, and any principal salaried executive staff. Titles are required ; addresses are not required if the named individuals are to be contacted at the organization's primary address. We will not accept the listing included in the most recently completed IRS Form 990 since that listing is not for the current year.
<input checked="" type="checkbox"/>	<p>Financial report. <u>All organizations with prior financial history</u> shall file a copy of one of the following:</p> <p>(1) The most recently completed IRS Form 990, 990-PF, or 990-EZ, with all schedules, as required by the IRS, except Schedule B, and with all attachments, as filed with the IRS. The form must be signed or, if the form is filed electronically with the IRS, the organization must submit a signed copy of the IRS e-file signature authorization; or</p> <p>(2) Certified audited financial statements for the most recently completed fiscal year; or</p> <p>(3) If the annual income of the organization qualifies the organization to file Form 990-N with the IRS, a certified treasurer's report for the past fiscal year. Form 990-N is NOT an acceptable financial statement. A "certified treasurer's report" is an income and expense statement and a balance sheet for the most recently completed fiscal year and include the certification signed by the treasurer, "I hereby certify that, to the best of my knowledge, the financial statement above is accurate and correct. //signed."</p> <p>Important Note: If your most recently completed financial report is not ready by the registration due date, you may request an extension of time to file your registration statement for either 3 or 6 months. The extension request may be mailed, faxed to our office at 804-225-2666, or emailed to OCARPUNIT.vdacs@vdacs.virginia.gov, and must include: 1) the organization's name, 2) Federal Identification Number (FEIN), and 3) the extension request length of time, which is either for 3 months or 6 months.</p> <p>If you do not provide the correct financial report by the required/extended due date, and have not requested an extension of time to file, you will be assessed a late fee of \$100.</p> <p>Newly formed organizations: shall file a copy of the board-approved budget of anticipated revenues and expenses for the CURRENT year. Please notate on the budget the date of board approval.</p>
<input type="checkbox"/>	A list of the addresses and telephone numbers for any branch offices in Virginia, if you answered " yes " to question 4 .
<input type="checkbox"/>	A list of any chapters, branches or affiliates' names, addresses and telephone numbers, if you are a parent organization as identified by your response to question 7 .
<input type="checkbox"/>	Copy of signed contract(s) between your organization and each professional fundraising counsel and / or professional solicitor, if you answered " yes " to question 19 .
<input type="checkbox"/>	Copy of any amendments to your articles of incorporation, not previously filed. If unincorporated, file any amendments to the governing documents, not previously filed.
<input type="checkbox"/>	Copy of amendments to your by-laws, not previously filed.
<input type="checkbox"/>	IRS determination letter and any subsequent modifications, if the organization is listed with the IRS as tax exempt, not previously filed . If tax-exemption is pending, the completed IRS application form, as filed with the IRS.
<input checked="" type="checkbox"/>	First-time / Initial filers MUST also file <u>copies</u> of the following Items:
<input type="checkbox"/>	Certificate of incorporation, if the organization is incorporated. If the organizing jurisdiction does not issue a certificate, the articles must bear a state stamp or seal.
<input type="checkbox"/>	Articles of incorporation, if the organization is incorporated, and any subsequent amendments to those documents. If unincorporated, file any other governing documents.
<input type="checkbox"/>	Bylaws and any amendments.
<input type="checkbox"/>	IRS determination letter and any subsequent modifications, if the organization is listed with the IRS as tax exempt. If tax-exemption is pending, the completed IRS application form, as filed with the IRS.

FOUNDATION FOR IMPACT ON LITERACY AND LEARNING, INC.
16-1650130

ATTACHMENT TO VIRGINIA REMITTANCE FORM CHARITABLE ORGANIZATION 102

LISTING OF THIS YEAR'S OFFICERS

NAME	TITLE	CONTACTED AT ORGANIZATION'S ADDRESS?
MARCIE CRAIG POST	CHAIR	YES
ROSS SCHAUFELBERGER	TREASURER	YES
AKIN HARRISON	SECRETARY	YES
DIANE BARRETT	EXECUTIVE DIRECTOR	YES

9. Where and when was the organization legally established? Date: 12/30/2002 State: Virginia
As required by the C.R.I. Act (N.J.S.A. 45:17A-24c(1)), attach to this registration a copy of the organization's bylaws and instrument of organization (that is, the organization's charter, articles of incorporation or organization, agreement of association, instrument of trust, or constitution) only if the document has been issued or amended during the fiscal year being reported.
10. Does the organization solicit funds under any name or names other than as indicated on line 3 of this form? ☐ Yes ☒ No
If "Yes," indicate all of the other names used: _____
11. Does the organization intend to solicit contributions from the general public? ☒ Yes ☐ No
12. Is the organization authorized by any other state or jurisdiction to solicit contributions? ☒ Yes ☐ No
If "Yes," please provide a list of those states or jurisdictions, below or on a separate sheet of paper.
State of New Jersey - Attorney General's Office; State of New York - Attorney General's Office; State of
Kentucky - Attorney General's Office
13. Does the organization have affiliates which share the contributions or other revenue it raised in New Jersey? ☐ Yes ☒ No
If "Yes," provide a separate listing of those affiliates indicating the name, street address and telephone number for each one.
14. What is the charitable purpose or purposes for which the organization was formed? If necessary, attach a separate statement to this registration.
Support schools and educational programs while promoting literacy and learning by collaborating on
efforts to provide educators and students with resources, curricula, project based learning, and community
service projects.
- 14a. What are the specific programs and charitable purposes for which contributions are used? For each program, state whether it already exists or is planned. Only major program categories need be listed. If necessary, attach a separate statement to this registration.
Panasonic North American Eco Citizenship Program - guides students through lessons on
environmental issues and engages students to study environmental issues in their community.
15. Does the organization use an independent paid fund-raiser or fund-raising counsel? ☐ Yes ☒ No
If "Yes," please attach to this registration a list of paid fund-raiser(s) or fund-raising counsel(s), including their full address, telephone number, fax number, registration number in New Jersey, and a contact person's name.
- 15a. Does the independent paid fund-raiser or fund-raising counsel have custody, control or access to the organization's funds? ☐ Yes ☒ No
If "Yes," please describe the situation.

16. Has the organization permitted a charitable sales promotion to be conducted on its behalf by a commercial co-venturer during the fiscal year-end being reported? ☐ Yes ☒ No
If "Yes," please explain: _____

17. Has the Internal Revenue Service (I.R.S.) determined that the organization is tax exempt under code 501(c)(3)? ☒ Yes ☐ No
- a. If "No," has an application been filed which is still pending? If so, please attach a copy of the I.R.S. 1023 form filed. ☐ Yes ☒ No
- b. Has a tax exemption been granted under another I.R.S. code? ☐ Yes ☒ No
If "Yes," advise which one: _____
- c. Has an I.R.S. tax exemption been refused, changed or revoked? ☐ Yes ☒ No
If an exemption has been refused, changed or revoked, attach to this registration a copy of the I.R.S. determination letter of notification and provide a detailed explanation of the circumstances on a separate sheet of paper.

18. Has the organization ever had its authority to conduct charitable activities denied, suspended, or revoked in any jurisdiction or has the organization ever entered into any voluntary agreement of discontinuance with any governmental entity? ☐ Yes ☒ No
If "Yes," attach to this registration a copy of the denial, suspension, revocation or voluntary agreement of discontinuance. If the document does not explain the reasons for the denial, suspension or revocation, attach to this registration an explanation on a separate sheet of paper.
19. Has the organization voluntarily entered into an assurance of voluntary compliance or similar order or agreement (including, but not limited to, a settlement of an administrative investigation or proceeding, with or without an admission of liability) with any jurisdiction, state or federal agency or officer? ☐ Yes ☒ No
If "Yes," please attach to this registration the relevant document.
20. Has the organization or any of its present officers, directors, executive personnel or trustees ever been found to have engaged in unlawful practices in the solicitation of contributions or administration of charitable assets or been enjoined from soliciting contributions, or are such proceedings pending in this or any other jurisdiction? ☐ Yes ☒ No
If "Yes," attach to this registration photocopies of any and all written documentation (such as a court order, administrative order, judgment, formal notice, written assurance or other document) which show the final disposition of the matter.
21. Has the organization or any of its present officers, directors, trustees or principal salaried executive staff employees ever been convicted of any criminal offense committed in connection with the performance of activities regulated under this act or any criminal or civil offense involving untruthfulness or dishonesty or any criminal offense relating adversely to the registrant's fitness to perform activities regulated by this Act? A plea of guilty, non vult, nolo contendere or any similar disposition of alleged criminal activity shall be deemed a conviction. ☐ Yes ☒ No
22. Has the organization or any of its officers, directors, trustees or principal salaried executive staff employees been adjudged liable in any administrative or civil action involving theft, fraud, or deceptive business practices? For purposes of this question a judgment of liability in an administrative or civil action shall include, but is not limited to, any finding or admission that the individual engaged in an unlawful practice in relation to the solicitation of contributions or the administration of charitable assets. ☐ Yes ☒ No
If "Yes," identify the individual(s) below and attach to this registration a copy of any order, judgment or other documents indicating the final disposition of the matter.

23. Provide the following information for each officer, director, trustee and the five most-highly compensated executive staff employees:

Name	Business address	Telephone number (include area code)	Title	Salary
Marcie Craig Post	P.O. Box 8139 Newark, DE 19714	302-731-1600	Board Chair	\$0
Diane Barret	P.O. Box 8139 Newark, DE 19714	302-731-1600	Executive Director	\$0
Ross Schaufelberger	P.O. Box 8139 Newark, DE 19714	302-731-1600	Treasurer	\$0
Akin Harrison	P.O. Box 8139 Newark, DE 19714	302-731-1600	Secretary	\$0

CRI-300R Long-Form Registration Renewal Financial Statement

Note: If the financial value of a line item = 0, place a zero in the space provided.

Please report all figures as GROSS, not NET.

Full legal name and street address of the organization

Full legal name: Foundation for Impact on Literacy and Learning, Inc.

Fiscal year-end being reported: 6/30/2019 Federal ID Number (EIN) 16-1650130
month day year

Mailing address: P.O. Box 8139 Newark DE 19714
Mailing Address P.O. Box Number or Suite City State ZIP code

Street address of the registering organization: _____
Street Address City State ZIP Code

New Jersey Charities Registration number: CH _____ -00 Telephone number: 302-731-1600
(include area code)

Attach to this registration the most recent Internal Revenue Service Form 990 and Schedule A (990), if the organization has filed those forms. Attach a copy if the organization's annual financial report included an audited financial statement, or if the organization received gross revenue in excess of \$500,000. **Note:** If the organization received gross revenue of less than \$500,000, the financial reports must be certified by the organization's president or other authorized officer of the organization's board.

☒ In lieu of completing the CRI-300R Financial Statement pages, attached please find a copy of the I.R.S. 990 filing for the fiscal year-end indicated above.

A. Receipts

Line A1a. Direct Public Support received from the following sources:

- | | | |
|------|---|-------|
| (1) | Direct mail | _____ |
| (2) | Telephone solicitation..... | _____ |
| (3) | Commercial co-venture..... | _____ |
| (4) | Gross receipts from fund-raising events..... | _____ |
| (5) | Canisters, counter cards, door to door etc..... | _____ |
| (6) | Corporations and other businesses..... | _____ |
| (7) | Foundations and trusts..... | _____ |
| (8) | Donated land, buildings, property, equipment and materials..... | _____ |
| (9) | Legacies and bequests..... | _____ |
| (10) | Membership dues solely resulting from solicitations..... | _____ |
| (11) | Other support (specify)..... | _____ |

Line A1b. Total Direct Public Support (add lines A1a(1) through A1a(11)) _____

Line A1c. Indirect Public Support received from the following sources:

- | | | |
|-----|---|-------|
| (1) | Federated fund-raising organization..... | _____ |
| (2) | From an affiliated organization..... | _____ |
| (3) | From another fund-raising organization..... | _____ |

Line A1d. Total Indirect Public Support (add lines A1c(1) thru A1c(3))..... _____

Line A1e. Total Gross Contributions (add lines A1b and A1d) _____

Line A2. Government grants including purchase of service contracts (specify agency)

- a.
- b.
- c.
- d.

Line A2e. Total Government Grants (add lines 2a thru 2d).....

Line A3. Other Support

- a. Bona fide membership
- b. Program service revenue.....
- c. Professional services rendered by volunteers.....
- d. Miscellaneous income (specify).....

Line A3e. Total Other Support (add the total of lines A3a thru A3d).....

Line A4. Total Gross Revenue (add lines A1e, A2e and A3e)

B. Expenses

- Line B1. Program expenses.....
- Line B2. Management and general expenses.....
- Line B3. Fund-raising expenses.....
- Line B4. Payments to state/national affiliates (if applicable).....
- Line B5. Total Expenses (add the totals of line B1 thru B4).....

C. Excess or Deficit

For the fiscal year-end (subtract line B5 from line A4).....

D. Fund Balance

- Line D1. Net assets or fund balances at beginning of year.....
- Line D2. Other changes in net assets or fund balances (attach explanation).....
- Line D3. Net assets or fund balances at end of year (Combine line C, D1 and D2) ...

Please Note: The amount of Gross Contributions (line A1e on this form) determines the registration fee which must be paid and the form which should be used. July 2006 revisions to the Charities Registration Act now require all charities to pay a registration fee, including charities whose Gross Contributions are less than \$10,000. Further information for charity registrants may be found on our Web site: <http://www.njconsumeraffairs.gov/ocp/charities.htm>.

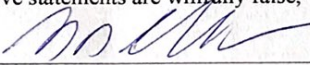
**Long-Form Renewal Registration Statement
Form CRI-300RC
Confidential Information**

Organization's Name: <u>Foundation for Impact on Literacy and Learning, Inc.</u>		
N.J. Charities Registration Number: CH - _____ -00	Federal ID Number (EIN) <u>16-1650130</u>	
Fiscal Year-End being reported: <u>06</u> / <u>30</u> / <u>2019</u>		
<small>month day year</small>		

24. Are any of the organization's officers, directors, trustees or the five most-highly compensated employees related by blood, marriage or adoption to:
- a. each other? ☐ Yes ☒ No
 - b. any officers, agents or employees of any fund-raising counsel or independent paid fund-raiser under contract to the organization? ☐ Yes ☒ No
 - c. any chief executive, employee, any other employee of the organization with a direct financial interest in the transaction, or any partner, proprietor, director, officer, trustee, or to any shareholder of the organization with more than two (2) percent interest in any supplier or vendor providing goods or services to the organization? ☐ Yes ☒ No
 - d. If you answered "Yes," to questions 24a, b, or c, please provide a statement explaining these relationships.
25. Do any of the organization's officers, directors, trustees or the five most-highly compensated employees have a financial interest in any activities engaged in by a fund-raising counsel or independent paid fund-raiser under contract to the organization, or any supplier or vendor providing goods or services to the organization? ☐ Yes ☒ No
If "Yes," please detail these relationships below or on a separate sheet of paper, and provide the name, business address and telephone number of all interested parties.

We understand that this registration is being issued at the discretion of the Division of Consumer Affairs and agree that employees of the Division may inspect the records in the possession of this organization in order to ascertain compliance with the statute and all pertinent regulations. We also understand that we may be required to provide additional information if requested.

We hereby certify that the above information and the attached financial schedule(s) and statement(s) are true. We are aware that if any of the above statements are willfully false, we are subject to punishment.

Signature <u></u>	Name <u>Ross Schaufelberger</u>	Title <u>Treasurer</u>	Date <u>1/20/20</u>
Signature _____	Name _____	Title _____	Date _____

This form must be signed by two (2) authorized officers of the organization, including the chief financial officer.

Note: Form CRI-300RC must be filed with Form CRI-300R.

**Renewal registrants who are required to file the
Long-Form Renewal Registration/Verification Statement CRI-300R/RC
must submit the following:**

- (1) A fully completed Long-Form Renewal Statement CRI-300R along with the CRI-300R Financial Statement, the CRI-300RC Confidential Information Statement (with signatures), and all lists, statements and attachments as may be required by answers to the form's questions.
- (2) All charity registrants in New Jersey must pay a registration fee based on gross contributions. Please visit our Web site at www.njconsumeraffairs.gov for a complete schedule of registration fees due. A check or money order for the registration fee due, made payable to the New Jersey Division of Consumer Affairs, must accompany the registration form. Cash or credit card payments cannot be accepted. Initial registrations must be submitted prior to soliciting in the State of New Jersey. Registrations must be renewed annually, and are due within six months of the fiscal year-end. Extensions of time to file cannot be granted on initial (first-time) registrations.
- (3) Charity registrants with total gross revenue in excess of \$500,000 annually are required to submit a certified audit (including any management letters) which has been prepared by a certified public accountant.
- (4) Please write the organization's charities registration number on all checks, forms, and copies of documents submitted.
- (5) If the charity was required by the Internal Revenue Service to file an IRS-990 form for the organization's fiscal year-end being reported, a copy, including Schedule A, must be submitted with the registration form.
- (6) Photocopies of any orders, judgments, agreements or other documents which show the final disposition of any civil or criminal actions brought against the organization or its board members, must be marked with the related question number and the charities registration number.
- (7) Only initial registrants must submit photocopies of the organization's bylaws, the certificate of incorporation and the I.R.S. determination letter. *However, copies of these documents must be resubmitted each time they are amended.*
- (8) Mail the completed registration, enclosures and any attachments to the:

*New Jersey Division of Consumer Affairs
Charities Registration & Investigation Section
P.O. Box 45021
Newark, NJ 07101*

Should you have questions regarding charities registration in New Jersey, please visit our Web site at <http://www.njconsumeraffairs.gov/ocp/charities.htm> where registration information, instructions, forms and a fee schedule may be viewed and/or downloaded. After reading through all of the information on our Web site, if you have further questions, please contact the Charities Registration Section at our hotline number (973)-504-6215 during regular business hours.

INTERNATIONAL LITERACY ASSOCIATION

**CONSOLIDATED FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT**

JUNE 30, 2019 AND 2018

INTERNATIONAL LITERACY ASSOCIATION

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JUNE 30, 2019 AND 2018

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Independent Auditors' Report

To the Board of Directors of
International Literacy Association

We have audited the accompanying consolidated financial statements of International Literacy Association and affiliate (nonprofit organizations), which comprise the consolidated statements of financial position as of June 30, 2019 and 2018, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

To the Board of Directors of
International Literacy Association

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of International Literacy Association and affiliate as of June 30, 2019 and 2018, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating schedules of financial position, consolidating schedules of activities, and schedules of functional expenses included on pages 29 through 36 are presented for purposes of additional analysis and are not required parts of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Belfint, Lyons & Shuman, P.A.

November 6, 2019
Wilmington, Delaware

INTERNATIONAL LITERACY ASSOCIATION
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 781,767	\$ 1,081,218
Certificate of Deposit	233,872	-
Accounts Receivable - Net	100,522	108,614
Grants Receivable	24,000	324,000
Interest Receivable	7,296	2,458
Deferred Rent Receivable	146,025	38,022
Publication Inventory	7,850	14,966
Prepaid Expenses and Other	337,583	1,075,555
TOTAL CURRENT ASSETS	<u>1,638,915</u>	<u>2,644,833</u>
OTHER ASSETS		
Investments	7,534,531	6,327,502
Property and Equipment - Net	1,211,192	1,223,753
Land Not Used in Operations	-	905,666
Assets Held in Charitable Remainder Trust	100,753	102,493
TOTAL OTHER ASSETS	<u>8,846,476</u>	<u>8,559,414</u>
TOTAL ASSETS	<u>\$ 10,485,391</u>	<u>\$ 11,204,247</u>
CURRENT LIABILITIES		
Accounts Payable	\$ 341,718	\$ 294,874
Deferred Revenues	2,034,488	3,315,589
Accrued Expenses	508,369	412,621
Current Maturities of Capital Lease Payable	16,669	15,867
TOTAL CURRENT LIABILITIES	<u>2,901,244</u>	<u>4,038,951</u>
OTHER LIABILITIES		
Amounts Held for Others in Charitable Remainder Trust	72,654	74,938
Capital Lease Payable (Net of Current Maturities)	26,595	43,265
Line of Credit	550,000	-
Other Deposits	52,183	10,592
TOTAL OTHER LIABILITIES	<u>701,432</u>	<u>128,795</u>
TOTAL LIABILITIES	<u>3,602,676</u>	<u>4,167,746</u>
NET ASSETS		
Without Donor Restrictions	6,087,242	6,156,505
With Donor Restrictions	795,473	879,996
TOTAL NET ASSETS	<u>6,882,715</u>	<u>7,036,501</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 10,485,391</u>	<u>\$ 11,204,247</u>

The accompanying notes are an integral part of these consolidated financial statements.

INTERNATIONAL LITERACY ASSOCIATION
CONSOLIDATED STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2019

	2019		
	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND OTHER SUPPORT			
Constituent Services	\$ 1,283,784	\$ -	\$ 1,283,784
Education and Research	1,043,492	-	1,043,492
Conferences	2,656,777	-	2,656,777
Contributions and Grants	1,192,137	116,533	1,308,670
Investment Income	222,511	23,668	246,179
Change in Value of Interest in Charitable Trust	-	544	544
Rental Income	477,315	-	477,315
Gain on Disposal of Property and Equipment	1,693,159	-	1,693,159
Other Revenue	29,225	-	29,225
Total Revenue	8,598,400	140,745	8,739,145
Net Assets Released from Restrictions	225,268	(225,268)	-
TOTAL REVENUE AND OTHER SUPPORT	8,823,668	(84,523)	8,739,145
EXPENSES			
Program Services			
Constituent Services	1,533,506	-	1,533,506
Education and Research	1,085,443	-	1,085,443
Conferences	3,014,430	-	3,014,430
Other Programs	1,290,648	-	1,290,648
Total Program Services	6,924,027	-	6,924,027
Supporting Services			
Management and General	1,899,032	-	1,899,032
Fundraising	69,872	-	69,872
Total Supporting Services	1,968,904	-	1,968,904
TOTAL EXPENSES	8,892,931	-	8,892,931
CHANGE IN NET ASSETS	(69,263)	(84,523)	(153,786)
NET ASSETS - Beginning of Year	6,156,505	879,996	7,036,501
NET ASSETS - End of Year	\$ 6,087,242	\$ 795,473	\$ 6,882,715

The accompanying notes are an integral part of these consolidated financial statements.

INTERNATIONAL LITERACY ASSOCIATION
CONSOLIDATED STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

	2018		
	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND OTHER SUPPORT			
Constituent Services	\$ 1,387,364	\$ -	\$ 1,387,364
Education and Research	1,314,767	-	1,314,767
Conferences	2,645,161	-	2,645,161
Contributions and Grants	117,929	1,583,865	1,701,794
Investment Income	287,237	25,582	312,819
Change in Value of Interest in Charitable Trust	-	993	993
Rental Income	38,022	-	38,022
Gain on Disposal of Property and Equipment	-	-	-
Other Revenue	53,047	-	53,047
Total Revenue	5,843,527	1,610,440	7,453,967
Net Assets Released from Restrictions	1,617,902	(1,617,902)	-
TOTAL REVENUE AND OTHER SUPPORT	7,461,429	(7,462)	7,453,967
EXPENSES			
Program Services			
Constituent Services	1,810,275	-	1,810,275
Education and Research	1,223,886	-	1,223,886
Conferences	2,846,292	-	2,846,292
Other Programs	1,385,146	-	1,385,146
Total Program Services	7,265,599	-	7,265,599
Supporting Services			
Management and General	1,862,075	-	1,862,075
Fundraising	331,310	-	331,310
Total Supporting Services	2,193,385	-	2,193,385
TOTAL EXPENSES	9,458,984	-	9,458,984
CHANGE IN NET ASSETS	(1,997,555)	(7,462)	(2,005,017)
NET ASSETS - Beginning of Year	8,154,060	887,458	9,041,518
NET ASSETS - End of Year	\$ 6,156,505	\$ 879,996	\$ 7,036,501

The accompanying notes are an integral part of these consolidated financial statements.

INTERNATIONAL LITERACY ASSOCIATION
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2019

	Program Services					Supporting Services			
	Constituent Services	Education and Research	Conferences	Other Programs	Total Program Services	Management and General	Fundraising	Total Supporting Services	Total
Grants and Awards	\$ 4,838	\$ 33,184	\$ -	\$ 130,500	\$ 168,522	\$ -	\$ -	\$ -	\$ 168,522
Salaries and Wages	831,255	672,863	789,344	12,543	2,306,005	761,033	41,582	802,615	3,108,620
Pension Plan	35,769	25,634	33,607	404	95,414	31,571	3,741	35,312	130,726
Other Employee Benefits	112,622	89,054	137,387	27,435	366,498	120,195	7,248	127,443	493,941
Payroll Taxes	61,464	48,321	56,082	638	166,505	54,002	3,303	57,305	223,810
Legal	33,663	3,284	9,851	-	46,798	26,876	-	26,876	73,674
Accounting	13,500	10,973	27,875	-	52,348	51,317	193	51,510	103,858
Bad Debt Expense	-	-	-	-	-	(532)	-	(532)	(532)
Marketing and Promotion	65,474	11,923	207,386	229,783	514,566	16,741	-	16,741	531,307
Office Expenses	13,184	8,131	391	3,863	25,569	130,783	96	130,879	156,448
Information Technology	88,855	67,188	137,425	918	294,386	76,761	1,418	78,179	372,565
Occupancy	38,181	35,872	40,332	31,468	145,853	180,412	3,010	183,422	329,275
Travel - Staff	10,555	5,340	33,325	98,083	147,303	10,291	807	11,098	158,401
Travel - Board and Volunteers	-	7,442	-	37,704	45,146	75,493	-	75,493	120,639
Conferences	5,662	4,688	1,312,670	-	1,323,020	1,511	6,850	8,361	1,331,381
Interest	-	-	-	-	-	5,137	-	5,137	5,137
Depreciation	6,312	5,798	5,798	88	17,996	90,371	88	90,459	108,455
Insurance	-	-	2,342	-	2,342	45,352	-	45,352	47,694
Outside Services	33,562	34,183	198,635	633,541	899,921	128,619	1,426	130,045	1,029,966
Equipment Rental and Maintenance	5,760	5,760	5,760	87	17,367	16,976	88	17,064	34,431
Postage and Shipping	90,859	3,047	1,848	20,668	116,422	5,110	22	5,132	121,554
Printing	81,363	7,052	4,349	62,925	155,689	-	-	-	155,689
Professional Development	325	-	-	-	325	71,013	-	71,013	71,338
Cost of Goods Sold	303	5,706	10,023	-	16,032	-	-	-	16,032
TOTAL	\$ 1,533,506	\$ 1,085,443	\$ 3,014,430	\$ 1,290,648	\$ 6,924,027	\$ 1,899,032	\$ 69,872	\$ 1,968,904	\$ 8,892,931

The accompanying notes are an integral part of these consolidated financial statements.

INTERNATIONAL LITERACY ASSOCIATION
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2018

	Program Services					Supporting Services			
	Constituent Services	Education and Research	Conferences	Other Programs	Total Program Services	Management and General	Fundraising	Total Supporting Services	Total
Grants and Awards	\$ 11,250	\$ 45,027	\$ -	\$ 179,000	\$ 235,277	\$ -	\$ -	\$ -	\$ 235,277
Salaries and Wages	837,738	583,080	898,480	13,068	2,332,366	940,977	208,733	1,149,710	3,482,076
Pension Plan	36,927	22,946	38,872	309	99,054	42,072	9,567	51,639	150,693
Other Employee Benefits	126,321	75,297	152,373	12,898	366,889	183,064	34,629	217,693	584,582
Payroll Taxes	63,024	43,491	65,007	518	172,040	70,041	15,702	85,743	257,783
Legal	39,680	8,268	10,335	-	58,283	20,669	-	20,669	78,952
Accounting	-	-	-	-	-	132,209	-	132,209	132,209
Bad Debt Expense	-	-	-	-	-	4,449	-	4,449	4,449
Professional Fundraising Services	-	-	-	-	-	-	4,361	4,361	4,361
Marketing and Promotion	105,302	11,224	227,288	225,152	568,966	9,438	3,074	12,512	581,478
Office Expenses	32,410	14,062	13,613	1,710	61,795	104,093	3,275	107,368	169,163
Information Technology	90,452	59,534	101,270	658	251,914	5,408	12,854	18,262	270,176
Occupancy	92,501	43,690	139,647	4,319	280,157	4,269	20,939	25,208	305,365
Travel - Staff	18,346	9,873	32,257	62,986	123,462	29,143	1,389	30,532	153,994
Travel - Board and Volunteers	-	16,315	5,042	44,317	65,674	60,971	-	60,971	126,645
Conferences	4,652	10,476	1,067,950	-	1,083,078	3,810	-	3,810	1,086,888
Interest	-	-	-	-	-	1,414	-	1,414	1,414
Depreciation	3,287	1,321	2,959	70	7,637	70,399	970	71,369	79,006
Insurance	-	-	6,420	-	6,420	39,362	-	39,362	45,782
Outside Services	58,476	132,199	69,966	643,414	904,055	64,513	11,618	76,131	980,186
Equipment Rental and Maintenance	1,414	691	1,547	36	3,688	-	330	330	4,018
Postage and Shipping	188,435	49,710	3,846	26,752	268,743	2,461	836	3,297	272,040
Printing	100,060	37,060	862	88,431	226,413	-	3,033	3,033	229,446
Professional Development	-	-	-	1,508	1,508	73,013	-	73,013	74,521
Return of Unused Grant Funds	-	-	-	80,000	80,000	-	-	-	80,000
Cost of Goods Sold	-	59,622	8,558	-	68,180	300	-	300	68,480
TOTAL	\$ 1,810,275	\$ 1,223,886	\$ 2,846,292	\$ 1,385,146	\$ 7,265,599	\$ 1,862,075	\$ 331,310	\$ 2,193,385	\$ 9,458,984

The accompanying notes are an integral part of these consolidated financial statements.

INTERNATIONAL LITERACY ASSOCIATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers, Gifts, and Grants	\$ 5,760,374	\$ 6,399,436
Cash Paid to Suppliers and Employees	(7,892,191)	(9,410,174)
Interest and Dividends Received	155,977	135,489
Interest Paid	<u>(5,137)</u>	<u>(1,414)</u>
NET CASH FROM OPERATING ACTIVITIES	<u>(1,980,977)</u>	<u>(2,876,663)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	(95,895)	(56,539)
Proceeds from Disposal of Property and Equipment	2,598,826	-
Purchase of Investments	(2,163,138)	(3,192,051)
Proceeds from Disposal of Investments	1,041,473	5,082,928
Purchase of Certificate of Deposit	<u>(233,872)</u>	<u>-</u>
NET CASH FROM INVESTING ACTIVITIES	<u>1,147,394</u>	<u>1,834,338</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments of Obligations Under Capital Lease	(15,868)	(7,801)
Proceeds from Line of Credit	600,000	-
Principal Payments on Line of Credit	<u>(50,000)</u>	<u>-</u>
NET CASH FROM INVESTING ACTIVITIES	<u>534,132</u>	<u>(7,801)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(299,451)	(1,050,126)
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>1,081,218</u>	<u>2,131,344</u>
CASH AND CASH EQUIVALENTS - End of Year	<u><u>\$ 781,767</u></u>	<u><u>\$ 1,081,218</u></u>
NONCASH INVESTING AND FINANCING ACTIVITIES		
Acquisition of Property and Equipment through Capital Lease	<u><u>\$ -</u></u>	<u><u>\$ 66,933</u></u>

The accompanying notes are an integral part of these consolidated financial statements.

INTERNATIONAL LITERACY ASSOCIATION
CONSOLIDATED STATEMENTS OF CASH FLOWS - CONTINUED
YEARS ENDED JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ (153,786)	\$ (2,005,017)
Adjustments to Reconcile Change in Net Assets to Net Cash from Operating Activities		
Depreciation and Amortization	108,455	79,006
Gain on Disposal of Property and Equipment	(1,693,159)	-
Bad Debt Expense (Recovery)	(532)	4,449
Reduction of Publication Inventory Reserves	(41,825)	(35,374)
Change in Value of Interest in Charitable Trust	(544)	(993)
Net Realized and Unrealized Gain on Investments	(85,364)	(175,880)
Change in Assets		
Accounts Receivable	8,624	(32,055)
Grant Receivable	300,000	(324,000)
Interest Receivable	(4,838)	(1,450)
Deferred Rent Receivable	(108,003)	(38,022)
Publication Inventory	48,941	49,005
Prepaid Expenses and Other	737,972	(22,887)
Change in Liabilities		
Accounts Payable	46,844	117,632
Deferred Revenue	(1,281,101)	(346,642)
Accrued Expenses	95,748	(144,435)
Other Deposits	41,591	-
NET CASH FROM OPERATING ACTIVITIES	<u><u>\$ (1,980,977)</u></u>	<u><u>\$ (2,876,663)</u></u>

The accompanying notes are an integral part of these consolidated financial statements.

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1: NATURE OF ACTIVITIES

Nature of Activities - International Literacy Association (ILA) is a 501(c)(3) tax-exempt organization. Its mission is to promote literacy worldwide by improving the quality of reading instruction through the study of the reading process and teaching techniques, to serve as a clearinghouse for the dissemination of reading research through conferences, journals, and other publications, and to actively encourage the lifetime reading habit.

On June 23, 2015, International Literacy Association was granted sole corporate membership of the Foundation for Impact on Literacy and Learning (Foundation), a separate nonprofit organization. This transaction was treated as an acquisition in accordance with Financial Accounting Standards Board Accounting Standards Codification (ASC) 958-805, *Business Combination*. The Foundation supports the programs of ILA.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation - The accompanying consolidated financial statements include the accounts of ILA and the Foundation. All intercompany accounts and transactions have been eliminated. In these consolidated financial statements, ILA and the Foundation are collectively referred to as the Association.

Basis of Presentation - The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board may designate, from net assets without donor restrictions, net assets for an operating reserve and/or board designated endowment.

Net Assets With Donor Restrictions – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions may be perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Basis of Presentation - Continued

Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions.

Cash and Cash Equivalents - Cash and cash equivalents represent all cash and highly liquid financial instruments with original maturities of three months or less. Cash equivalents are readily convertible to cash and are stated at fair value. Cash and cash equivalents do not include money market funds held in the Association's investment portfolio.

Certificates of Deposit - As of June 30, 2019, the Association's certificates of deposit had original maturities ranging from 6 months to 1 year.

Accounts Receivable - Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. The allowance for doubtful accounts was \$2,774 and \$6,211 as of June 30, 2019 and 2018, respectively.

Grants Receivable - Grants receivable represent pledged grants to be received by the Association subsequent to year end. Management considers grants receivable to be fully collectible.

Investments - Investments are carried at fair value. Investments in equity securities and debt securities with readily determinable fair values are determined based on quoted market prices.

Investment sales and purchases are determined by the specific identification method and are recorded on the trade date. Changes in fair value of investments are recognized as increases or decreases in net assets without donor restrictions unless their use is temporarily or permanently restricted by explicit donor stipulations or by law. Unrealized gains and losses are included in revenue and other support.

The Association also invests in a variety of alternative investments. Such investments are stated at net asset value, as reported by the partnership, as a practical expedient for fair value.

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Publication Inventory - Publication inventory is valued at the lower of cost or net realizable value determined using the first-in, first-out basis. The Association estimates a reserve for obsolescence and slow-moving inventory based on a historical analysis of the quantity-on-hand compared to actual sales. Inactive products are reserved at 100%.

Property, Plant, and Equipment - Purchased property and equipment are capitalized at cost. Donations of property and equipment are recorded as support at their estimated fair value. Land is recorded at cost and is not depreciated. Maintenance and repairs are charged to expense as incurred. Depreciation is calculated using the straight-line method over the estimated useful lives of the depreciable assets. Useful lives of depreciable assets are as follows:

Buildings and Improvements	15 to 40 Years
Furniture, Equipment, and Software	3 to 7 Years
Vehicles	7 Years

Prepaid Expenses - Prepaid expenses include postage, insurance, conference expenses, and travel advances.

Deferred Revenue and Revenue Recognition - Revenue from memberships and journal subscriptions is deferred and recognized on a straight-line basis over the term of the membership or subscription, which is primarily for one year.

Conference fees and related expenses are recognized in the period in which the event is held. Revenue from sale of publications is generally recognized when the product is shipped. Advertising and rental income are recorded on the accrual basis.

Income Taxes - ILA and the Foundation are nonprofit organizations exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC) and, therefore, no provision for federal income taxes is included in the accompanying consolidated financial statements. In addition, the organizations qualify for the charitable contribution deduction under Section 170(b)(1)(A) and have been determined by the Internal Revenue Service (IRS) not to be "private foundations" within the meaning of Section 509(a)(2) of the IRC.

Income not related to the organizations' tax-exempt purposes may be subject to taxation as unrelated business income. Accounting principles generally accepted in the United States of America impose a threshold for determining when an income tax benefit can be recognized in regard to uncertain tax positions. The Association has determined that no liability for uncertain tax positions is required to be accrued and included in the consolidated statements of financial position as of June 30, 2019 and 2018.

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Income Taxes - Continued

The federal informational returns of ILA and the Foundation for fiscal years ended in 2016, 2017, and 2018 are subject to examination by the IRS, generally for three years after they were filed.

Advertising - Non-direct-response advertising costs are expensed as incurred. Advertising expenses for the years ended June 30, 2019 and 2018 were \$301,524 and \$356,493, respectively. Direct-response advertising costs related to conferences are capitalized and recognized as expenses upon the occurrence of the conferences. Capitalized advertising costs for the years ended June 30, 2019 and 2018 were \$99,023 and \$140,884, respectively.

Shipping and Handling - Shipping and handling costs for educational resource publications and materials are expensed as incurred. Shipping and handling costs were \$3,047 and \$49,710 for the years ended June 30, 2019 and 2018, respectively.

Use of Estimates - The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Concentration of Credit Risk - The Association maintains its cash and cash equivalents and certificates of deposits at various financial institutions that, at times, may exceed federally insured limits. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. As of June 30, 2019 and 2018, the Association had \$656,016 and \$941,963, respectively, in excess of FDIC-insured limits. The Association has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

Other financial instruments that potentially subject the Association to concentrations of credit risk consist principally of accounts receivable and investments. Concentrations of credit risk with respect to accounts receivable are limited due to the number of customers comprising the receivable balance and their dispersion throughout the country. Concentrations of credit risk with respect to investments are limited due to the placement of its investments with a professional investment advisor that oversees the portfolio's managers.

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Functional Allocation of Expenses - The costs of providing various programs and other activities have been summarized on a functional basis in the consolidated statements of activities and in the consolidated statements of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Such allocations are determined by management on a reasonable basis that is consistently applied. Salary, payroll taxes and related benefits are allocated based on time and effort. Legal fees and email marketing expenses are allocated based on direct cost. Occupancy and information technology costs are allocated based on building occupancy. Credit card fees are allocated based on percentage of revenue.

Subsequent Events - The Association's policy is to evaluate events and transactions subsequent to its year end for potential recognition in the consolidated financial statements or disclosure in the notes to the consolidated financial statements. Management has evaluated events and transactions through the date of the independent auditors' report, which is the date the consolidated financial statements were available to be issued, and there were no subsequent events that required disclosure in the notes to the consolidated financial statements.

Reclassifications - Certain reclassifications of amounts previously reported have been made to the accompanying consolidated financial statements to maintain consistency between periods presented. The reclassifications had no impact on previously reported total net assts or change in net assets.

Change in Accounting Principle - On August 18, 2016, FASB issued Accounting Standards Update (ASU) 2016-14, Not-for-Profit Entities (Topic 958) - *Presentation of Financial Statements of Not-for-Profit Entities*. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. The Association has implemented ASU 2016-14 and has adjusted the presentation in these financial statements accordingly. The ASU has been applied retrospectively to all periods presented. ASU 2016-14 requires a change in the previously reported net asset classes used in these consolidated financial statements. Amounts previously reported as unrestricted net assets are now reported as net assets without donor restrictions and amounts previously reported as temporarily restricted net assets and permanently restricted net assets are now reported as net assets with donor restrictions. A summary of the change in net asset classifications resulting from the adoption of ASU 2016-14 is presented in Note 16.

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 3: AVAILABILITY AND LIQUIDITY

The following chart reflects the Association's financial assets as of the date of the consolidated statement of financial position, reduced by amounts not available for general use because of contractual, board-designated, or donor-imposed restrictions within one year of the statement of financial position date:

Financial Assets as of June 30, 2019	
Cash and Cash Equivalents	\$ 781,767
Certificate of Deposit	233,872
Accounts Receivable - Net	100,522
Grants Receivable	24,000
Interest Receivable	7,296
Investments	7,534,531
Assets Held in Charitable Remainder Trust	<u>100,753</u>
 Total Financial Assets as of June 30, 2019	 8,782,741
 Less Amounts Not Available for General Expenditures Within One Year	
Board-Designated for Specific Purpose	(4,181,097)
Board-Designated Endowment Funds in Excess of Spending Policy Allocation	(6,730,429)
Net Assets with Non-operating Donor Restrictions	(103,738)
Endowment Funds With Donor Restrictions	(449,869)
Assets Held in Charitable Remainder Trust	<u>(100,753)</u>
 Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	 <u><u>\$ (2,783,145)</u></u>

The Association has a goal to maintain financial assets on hand to meet 90 days of normal operating expenses. The Association has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

Donor-restricted and board-designated endowment funds are subject to an annual spending policy of 5%, as described in Note 13. Endowment fund amounts in excess of the annual spending policy have been reflected as unavailable for general expenditures within one year in the chart above. Although the Association does not intend to spend from the board-designated endowment funds (other than amounts appropriated for general expenditures through the annual spending policy), these amounts could be made available by a board resolution in the event of financial distress or an immediate liquidity need.

As described in Note 9, the Association has a line of credit in the amount of \$1,000,000 that could be drawn upon in the event of an unanticipated liquidity need.

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 4: PUBLICATION INVENTORY

Publication inventory was comprised of the following as of June 30:

	<u>2019</u>	<u>2018</u>
Finished Goods	\$ 2,620	\$ 44,085
Other Merchandise	<u>6,401</u>	<u>13,877</u>
	9,021	57,962
Less: Obsolescence Reserve	<u>1,171</u>	<u>42,996</u>
	<u><u>\$ 7,850</u></u>	<u><u>\$ 14,966</u></u>

NOTE 5: INVESTMENTS

Investments consisted of the following as of June 30:

	<u>2019</u>	<u>2018</u>
Cash Funds and Money Market Funds	\$ 3,069,434	\$ 1,176,782
Mutual Funds		
International Equity	444,526	329,989
Domestic Equity	1,067,249	1,117,967
Fixed Income	1,775,801	2,149,425
Other Funds	544,469	720,585
Mortgage-Backed Securities	8,045	9,179
Alternative Investments	<u>625,007</u>	<u>823,575</u>
Total Investments	<u><u>\$ 7,534,531</u></u>	<u><u>\$ 6,327,502</u></u>

Investment gain consisted of the following for the years ended June 30:

	<u>2019</u>	<u>2018</u>
Unrealized Losses	\$ (188,618)	\$ (362,080)
Realized Gains	273,982	537,960
Interest and Dividends	176,818	154,222
Investment Advisory Fees	<u>(16,003)</u>	<u>(17,283)</u>
Total Investment Gain	<u><u>\$ 246,179</u></u>	<u><u>\$ 312,819</u></u>

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 5: INVESTMENTS - CONTINUED

Net Asset Value, as a Practical Expedient for Fair Value - The following table presents the attributes of the Association's alternative investments, which are stated at net asset value as a practical expedient for fair value, as reported by the funds:

2019					
Class of Investment		Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Alternative Investments					
Real Estate Funds	(a)	\$ 49,020	\$ -	N/A	N/A
Private Equity Funds	(b)	<u>575,987</u>	<u>210,000</u>	N/A	N/A
Total		<u>\$ 625,007</u>	<u>\$ 210,000</u>		
2018					
Class of Investment		Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Alternative Investments					
Real Estate Funds	(a)	\$ 83,523	\$ -	N/A	N/A
Private Equity Funds	(b)	<u>740,052</u>	<u>210,000</u>	N/A	N/A
Total		<u>\$ 823,575</u>	<u>\$ 210,000</u>		

(a) *Real Estate Funds* - This category's investments include any interest in or vehicle relating to real estate assets. As of June 30, 2019 and 2018, there were no redemption provisions for these funds. Distributions of available funds are made at the manager's discretion.

(b) *Private Equity Funds* - Holdings in this category include private equity, venture capital funds, buyout funds, secondary funds, and direct investments. As of June 30, 2019 and 2018, there were no redemption provisions for these funds. Distributions of available funds are made at the manager's discretion.

Under the terms of certain limited partnership agreements, the Association is obligated to periodically advance additional funding. As of June 30, 2019 and 2018, the Association had outstanding commitments of approximately \$210,000 to provide funding to limited partnerships.

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 6: PROPERTY AND EQUIPMENT

Property and equipment consisted of the following as of June 30:

	<u>2019</u>	<u>2018</u>
Land	\$ 184,182	\$ 1,089,848
Buildings and Improvements	3,044,878	3,044,878
Furniture, Equipment, and Software	<u>3,129,180</u>	<u>3,772,712</u>
	6,358,240	7,907,438
Land Not Used in Operations	<u>-</u>	<u>(905,666)</u>
	6,358,240	7,001,772
Accumulated Depreciation	<u>(5,147,048)</u>	<u>(5,778,019)</u>
Property and Equipment - Net	<u><u>\$ 1,211,192</u></u>	<u><u>\$ 1,223,753</u></u>

Total depreciation expense for the years ended June 30, 2019 and 2018 was \$108,455 and \$79,006, respectively.

NOTE 7: SPLIT-INTEREST AGREEMENTS

The Association holds investments as the trustee of a charitable remainder trust. During the term of the trust, the Association will make payments annually to the designated income beneficiary equal to 6% of the fair value of the trust's assets on the first day of the year. Upon the death of the income beneficiary, the Association will receive the undistributed remainder of the principal and income in the trust.

The trust's assets are measured at fair value and are reported in the consolidated statements of financial position as assets held in charitable remainder trust in the amount of \$100,753 and \$102,493 as of June 30, 2019 and 2018, respectively. The Association recognizes a liability for the estimated present value of payments to be made to the income beneficiary. The liability is reported in the consolidated statements of financial position as amounts held for others in charitable remainder trust. The liability was determined using the estimated life expectancy of the income beneficiary and was discounted to present value using a rate of 8%, based on the estimated rate of return on the trust's portfolio assets. As of June 30, 2019 and 2018, the liability was \$72,654 and \$74,938, respectively. The remainder of principal and interest to be received by the Association is restricted to an endowment fund for public education awards. As a result, net assets from the Association's irrevocable beneficial interest in charitable remainder trusts are reported as net assets with donor restrictions.

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 8: EMPLOYEE RETIREMENT PLAN

The Association sponsors a defined contribution (money purchase) retirement plan (Plan) for the benefit of its employees. All salaried employees who work 1,000 hours or more per year are eligible to participate in the Plan.

The Association is required to make contributions to fund the Plan based on 4.5% of each participant's compensation. These contributions vest immediately. Employees may voluntarily elect to supplement the Association's contributions. Expenses associated with the Plan amounted to \$130,726 and \$150,693 during the years ended June 30, 2019 and 2018, respectively.

NOTE 9: LINE OF CREDIT

In November 2018, the Association opened a revolving line of credit through a financial institution for a principal amount of \$1,000,000. The line of credit is secured by investment accounts held by the Association. Interest is calculated using the monthly London Interbank Offered Rate (LIBOR) plus 1.50%. The effective interest rate as of June 30, 2019 was 3.93%. As of June 30, 2019, the outstanding balance on the line of credit was \$550,000.

Subsequent to year end, the Association has made additional draws on the line of credit of \$300,000 and paid down the outstanding principal amount in the amount of \$250,000.

NOTE 10: COMMITMENTS AND CONTINGENCIES

In the normal course of operations, the Association enters into contracts and purchase commitments for technology, maintenance, and consultants. These commitments are generally for periods up to three years and are not material to the financial statements.

As of June 30, 2019, the Association had commitments of approximately \$1,744,730 for conference-related services, which are expected to be incurred between 2019 and 2022.

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 11: NET ASSETS

The Board of Directors retains full control over the board-designated net assets without donor restrictions to achieve any of its institutional purposes. As of June 30, 2019 and 2018, the Association maintained board-designated net assets for several projects.

Net assets without donor restrictions consisted of the following as of June 30:

	2019	2018
Undesignated	\$ (5,178,517)	\$ (2,270,025)
Board-Designated for Specific Purpose		
Vision Fund	20,574	20,574
Building Fund	3,643,708	2,013,547
Strategic Planning Projects & Programs	130,349	130,349
Research Fund	30,444	28,902
International Development	87,811	83,256
Developing Countries Fund	85,999	84,862
Nila B. Smith Fund	95,969	83,378
Library Fund	1,120	472
Ronald W. Mitchell Fund	263	110
Helen Robinson Fund	130	52
Gertrude Whipple Fund	84,730	84,401
Total Board-Designated for Specific Purpose	4,181,097	2,529,903
Board-Designated Endowment Funds		
Operating Fund	12,231	11,916
Research Fund	866,529	1,334,243
International Development	707,376	1,189,602
Developing Countries Fund	6,210	5,934
Nila B. Smith Endowment	31,527	69,511
General Reserve Fund	2,603,980	-
Library Fund	1,072,513	1,078,185
Ronald W. Mitchell Fund	244,597	233,752
Helen Robinson Fund	125,292	120,924
Gertrude Whipple Fund	685,066	902,135
Constance McCullough Fund	623,461	847,219
Other Funds Subject to Spending Policy	105,880	103,206
Total Board-Designated Endowment Funds	7,084,662	5,896,627
Total Net Assets Without Donor Restrictions	\$ 6,087,242	\$ 6,156,505

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 11: NET ASSETS - CONTINUED

Net assets with donor restrictions consisted of the following as of June 30:

	<u>2019</u>	<u>2018</u>
Subject to Expenditure for Specified Purpose		
Restricted for Research - Due to Endowment/Accrued Interest	\$ 1,853	\$ 1,055
Delaware Early Literacy Project	81,102	110,507
Foundation - Lead4Change Student Leadership Challenge	199,663	289,028
Foundation - Panasonic Student Eco Citizenship Project	14,104	13,829
Partnership Development Fund	<u>20,783</u>	<u>7,147</u>
Total Subject to Expenditure for Specified Purpose	<u>317,505</u>	<u>421,566</u>
Subject to Endowment Spending Policy and Appropriations		
Corpus of Endowed Funds	150,000	150,000
Cumulative Earnings on Endowed Funds - Restricted for Research	184,614	170,292
James Flood/Diane Lapp Professional Collaborator Award	52,097	50,096
Shanahan Outstanding Dissertation Award Fund	52,609	50,406
William S. Gray Citation of Merit	<u>10,549</u>	<u>10,081</u>
Total Subject to Endowment Spending Policy and Appropriations	<u>449,869</u>	<u>430,875</u>
Not Subject to Appropriation or Expenditure		
Beneficial Interest in Charitable Remainder Trust	<u>28,099</u>	<u>27,555</u>
Total Net Assets With Donor Restrictions	<u><u>\$ 795,473</u></u>	<u><u>\$ 879,996</u></u>

NOTE 12: FAIR VALUE MEASUREMENTS

The Association follows the provisions of ASC 820, *Fair Value Measurements and Disclosure*. Under ASC 820, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available.

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 12: FAIR VALUE MEASUREMENTS - CONTINUED

The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 - Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities that the Association has the ability to access. Since valuations are based on quoted market prices that are readily and regularly available in an active market, it does not entail a significant degree of judgment.

Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

Fair values of assets measured on a recurring basis as of June 30 were as follows:

	2019			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments				
Cash Funds and Money Market	\$ 3,069,434	\$ 3,069,434	\$ -	\$ -
Mutual Funds				
International Equity	444,526	444,526	-	-
Domestic Equity	1,067,249	1,067,249	-	-
Fixed Income	1,775,801	1,775,801	-	-
Other Funds	544,469	544,469	-	-
Mortgage-Backed Securities	8,045	8,045	-	-
Total Investments	6,909,524	6,909,524	-	-
Assets Held in Charitable Trust	100,753	100,753	-	-
Assets Measured at Fair Value	<u>\$ 7,010,277</u>	<u>\$ 7,010,277</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Investments Measured at Net Asset Value</i>				
Alternative Investments	<u>\$ 625,007</u>			

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 12: FAIR VALUE MEASUREMENTS - CONTINUED

	2018			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments				
Cash Funds and Money Market	\$ 1,176,782	\$ 1,176,782	\$ -	\$ -
Mutual Funds				
International Equity	329,989	329,989	-	-
Domestic Equity	1,117,967	1,117,967	-	-
Fixed Income	2,149,425	2,149,425	-	-
Other Funds	720,585	720,585	-	-
Mortgage-Backed Securities	9,179	9,179	-	-
Total Investments	5,503,927	5,503,927	-	-
Assets Held in Charitable Trust	102,493	102,493	-	-
Assets Measured at Fair Value	<u>\$ 5,606,420</u>	<u>\$ 5,606,420</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Investments Measured at Net Asset Value</i>				
Alternative Investments	<u>\$ 823,575</u>			

The Association recognizes transfers into and out of levels at the end of the reporting period. There were no transfers between levels during the years ended June 30, 2019 and 2018.

The fair values of investments in marketable securities with readily determinable fair values are estimated based on quoted market prices.

Investments in limited partnerships and LLCs that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the consolidated statements of financial position. See Note 5 for detail of investments measured at net asset value.

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 13: ENDOWMENT FUNDS

As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Association's endowment consists of a portfolio of actively managed funds established to provide both a source of operating funds and long-term financial stability. The endowment includes donor-restricted endowment funds and endowment funds designated by the Board of Directors to function as quasi-endowments.

Interpretation of Relevant Law - The Association has interpreted the Uniform Prudent Management of Institutional Funds Act as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As a result of this interpretation, the Association classifies as net assets with donor restrictions (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. Interest and dividends earned on the endowment funds are classified as net assets with donor restrictions in accordance with the donor's wishes.

Funds with Deficiencies - From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the "historic dollar value." As of June 30, 2019 and 2018, the Association did not record any changes to net assets with donor restrictions for deficiencies in funds.

Endowment Spending Policy - The Association's policy stipulates that spending from quasi-endowment and endowment can be up to 5% of the December 31 market value prior to the start of the fiscal year, unless otherwise approved by the Board of Directors in the current operating budget.

Return Objectives and Risk Parameters - The Association has adopted an investment policy for endowment assets that attempts to provide a predictable stream of funding to programs supported by the endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Association must hold in perpetuity. Under this policy, the endowment assets are invested in a manner that is intended to produce results that equal or exceed annual inflation while assuming a moderate level of investment risk. Actual returns in any given year may vary from this amount.

Strategies Employed for Achieving Objectives - To satisfy its long-term rate-of-return objectives, the Association relies on a strategy in which investment returns are achieved through current yield (interest and dividends). The

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 13: ENDOWMENT FUNDS - CONTINUED

Strategies Employed for Achieving Objectives - Continued - Association targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Endowment Composition

	2019		
	Without Donor Restrictions	With Donor Restrictions	Total
Donor-Restricted - Endowment Funds	\$ -	\$ 449,869	\$ 449,869
Board-Designated Funds	7,084,662	-	7,084,662
Total	<u>\$ 7,084,662</u>	<u>\$ 449,869</u>	<u>\$ 7,534,531</u>

	2018		
	Without Donor Restrictions	With Donor Restrictions	Total
Donor-Restricted - Endowment Funds	\$ -	\$ 430,875	\$ 430,875
Board-Designated Endowment Funds	5,896,627	-	5,896,627
Total	<u>\$ 5,896,627</u>	<u>\$ 430,875</u>	<u>\$ 6,327,502</u>

Endowment Fund Activity - Changes in the fund's net assets for the year ended June 30, 2019 were as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Fund's Net Assets - July 1, 2018	\$ 5,896,627	\$ 430,875	\$ 6,327,502
Interest and Dividends	149,514	22,600	172,114
Unrealized Losses on Investments	(176,206)	(12,412)	(188,618)
Realized Gains on Investments	259,132	14,850	273,982
Investment Advisory Fees	(14,633)	(1,370)	(16,003)
Contributions/Deposits	2,596,844	-	2,596,844
Reclassifications/Transfers	2,674	(2,674)	-
Appropriated for Expenditure	(1,629,290)	(2,000)	(1,631,290)
Fund's Net Assets - June 30, 2019	<u>\$ 7,084,662</u>	<u>\$ 449,869</u>	<u>\$ 7,534,531</u>

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 13: ENDOWMENT FUNDS - CONTINUED

Endowment Fund Activity - Continued

Changes in the fund's net assets for the year ended June 30, 2018 were as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Fund's Net Assets - July 1, 2017	\$ 7,743,956	\$ 298,543	\$ 8,042,499
Interest and Dividends	140,450	13,773	154,223
Unrealized Gains on Investments	(357,574)	(4,506)	(362,080)
Realized Gains on Investments	520,455	17,505	537,960
Investment Advisory Fees	(16,093)	(1,190)	(17,283)
Contributions/Deposits	433	110,000	110,433
Appropriated for Expenditure	<u>(2,135,000)</u>	<u>(3,250)</u>	<u>(2,138,250)</u>
Fund's Net Assets - June 30, 2018	<u><u>\$ 5,896,627</u></u>	<u><u>\$ 430,875</u></u>	<u><u>\$ 6,327,502</u></u>

NOTE 14: LEASES AS LESSEE

During the years ended June 30, 2019 and 2018, the Association leased office equipment and office space under lease agreements that expire through May 2021.

The Association also leased office equipment under a noncancelable capital lease agreement which expires in December 2022. The cost of equipment under the capital lease is included in the consolidated statements of financial position as property and equipment. Amortization of assets under the capital lease is included in depreciation expense.

The following is a summary of equipment held under capital leases as of June 30:

	2019	2018
Equipment	\$ 66,933	\$ 66,933
Less: Accumulated Depreciation	<u>(25,100)</u>	<u>(8,367)</u>
	<u><u>\$ 41,833</u></u>	<u><u>\$ 58,566</u></u>

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 14: LEASES AS LESSEE - CONTINUED

As of June 30, 2019, future minimum lease payments are as follows:

	Capital Leases	Operating Leases
2020	\$ 18,432	\$ 117,323
2021	18,432	120,843
2022	<u>9,216</u>	<u>-</u>
Total Future Minimum Lease Payments	46,080	<u><u>\$ 238,166</u></u>
Less: Amount Representing Imputed Interest	<u>2,816</u>	
Present Value of Future Minimum Lease Payments	43,264	
Less: Current Maturities of Capital Lease Obligations	<u>16,669</u>	
Capital Lease Obligations - Net of Current Maturities	<u><u>\$ 26,595</u></u>	

NOTE 15: LEASES AS LESSOR

The Association entered into a lease agreement effective June 2018 to lease approximately 29,000 square feet to a tenant. The lease expires in July 2021 with renewal options available to the tenant. Rental income for the years ended June 30, 2019 and 2018 totaled \$477,315, and \$38,022, respectively.

As of June 30, 2019, future minimum rental payments to be received on noncancelable operating leases are contractually due as follows for the years ending June 30:

2020	\$ 535,587
2021	551,655
2022	<u>46,083</u>
	<u><u>\$ 1,133,325</u></u>

NOTE 16: ADJUSTMENTS TO PRIOR PERIOD FINANCIAL STATEMENTS

Certain accounts in prior year's financial statements have been reclassified to conform to the presentation of the current year's financial statements. These reclassifications had no effect on previously reported changes in net assets or total net assets.

INTERNATIONAL LITERACY ASSOCIATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 16: ADJUSTMENTS TO PRIOR PERIOD FINANCIAL STATEMENTS - CONTINUED

As discussed in Note 2 to the financial statements, the Association adopted the Financial Accounting Standards Board's Accounting Standards Update (ASU) 2016-14, *Not-for-Profit Entities* (Topic 958), *Presentation of Financial Statements of Not-for-Profit Entities*, as of and for the year ended June 30, 2019. The requirements of this new accounting pronouncement have been applied retrospectively to all periods presented.

In addition, the Association reclassified its previously issued financial statements to present uninvested cash and money funds held in its investment portfolios from cash and cash equivalents to investments. The Association believes this more accurately reflects the nature of the assets based on the value being subject to spending rate policy and the limited availability of these funds to be used for general operating expenses.

	As Previously Reported	Effect of New Accounting Pronouncement	Other Reclassifications	As Restated
As of June 30, 2018				
Cash and Cash Equivalents	\$ 2,204,150	\$ -	\$ (1,122,932)	\$ 1,081,218
Investments	5,204,570	-	1,122,932	6,327,502
Accrued Expenses	423,213	-	(10,592)	412,621
Other Deposits	-	-	10,592	10,592
Net Assets - Unrestricted - Undesignated	(2,145,777)	2,145,777	-	-
Net Assets - Unrestricted - Board-Designated	8,302,282	(8,302,282)	-	-
Net Assets - Temporarily Restricted	702,441	(702,441)	-	-
Net Assets - Permanently Restricted	177,555	(177,555)	-	-
Net Assets - Without Donor Restrictions	-	6,156,505	-	6,156,505
Net Assets - With Donor Restrictions	-	879,996	-	879,996
Total Net Assets	7,036,501	-	-	7,036,501
As of June 30, 2017				
Net Assets - Unrestricted - Undesignated	\$ (1,988,145)	\$ 1,988,145	\$ -	\$ -
Net Assets - Unrestricted - Board-Designated	10,142,205	(10,142,205)	-	-
Net Assets - Temporarily Restricted	710,896	(710,896)	-	-
Net Assets - Permanently Restricted	176,562	(176,562)	-	-
Net Assets - Without Donor Restrictions	-	8,154,060	-	8,154,060
Net Assets - With Donor Restrictions	-	887,458	-	887,458
Total Net Assets	9,041,518	-	-	9,041,518

SUPPLEMENTARY INFORMATION

INTERNATIONAL LITERACY ASSOCIATION
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION
JUNE 30, 2019

	International Literacy Association	Foundation for Impact on Literacy and Learning	Eliminating Entries	Consolidating Totals
CURRENT ASSETS				
Cash and Cash Equivalents	\$ 202,771	\$ 578,996	\$ -	\$ 781,767
Certificate of Deposit	-	233,872	-	233,872
Accounts Receivable - Net	110,257	-	(9,735)	100,522
Grants Receivable	-	24,000	-	24,000
Interest Receivable	7,296	-	-	7,296
Deferred Rent Receivable	146,025	-	-	146,025
Publication Inventory	7,850	-	-	7,850
Prepaid Expenses and Other	337,583	-	-	337,583
TOTAL CURRENT ASSETS	811,782	836,868	(9,735)	1,638,915
OTHER ASSETS				
Investments	7,534,531	-	-	7,534,531
Property and Equipment - Net	1,211,192	-	-	1,211,192
Land Not Used in Operations	-	-	-	-
Assets Held in Charitable Remainder Trust	100,753	-	-	100,753
TOTAL OTHER ASSETS	8,846,476	-	-	8,846,476
TOTAL ASSETS	\$ 9,658,258	\$ 836,868	\$ (9,735)	\$ 10,485,391
CURRENT LIABILITIES				
Accounts Payable	\$ 296,653	\$ 54,800	\$ (9,735)	\$ 341,718
Deferred Revenues	2,036,015	-	(1,527)	2,034,488
Accrued Expenses	508,369	-	-	508,369
Current Maturities of Capital Lease Payable	16,669	-	-	16,669
TOTAL CURRENT LIABILITIES	2,857,706	54,800	(11,262)	2,901,244
OTHER LIABILITIES				
Amounts Held for Others in Charitable Trust	72,654	-	-	72,654
Capital Lease Payable (Net of Current Maturities)	26,595	-	-	26,595
Line of Credit	550,000	-	-	550,000
Other Deposits	52,183	-	-	52,183
TOTAL OTHER LIABILITIES	701,432	-	-	701,432
TOTAL LIABILITIES	3,559,138	54,800	(11,262)	3,602,676
NET ASSETS				
Without Donor Restrictions	5,517,414	568,301	1,527	6,087,242
With Donor Restrictions	581,706	213,767	-	795,473
TOTAL NET ASSETS	6,099,120	782,068	1,527	6,882,715
TOTAL LIABILITIES AND NET ASSETS	\$ 9,658,258	\$ 836,868	\$ (9,735)	\$ 10,485,391

INTERNATIONAL LITERACY ASSOCIATION
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION
JUNE 30, 2018

	International Literacy Association	Foundation for Impact on Literacy and Learning	Eliminating Entries	Consolidating Totals
CURRENT ASSETS				
Cash and Cash Equivalents	\$ 450,593	\$ 630,625	\$ -	\$ 1,081,218
Certificate of Deposit	-	-	-	-
Accounts Receivable - Net	115,560	-	(6,946)	108,614
Grants Receivable	-	324,000	-	324,000
Interest Receivable	2,458	-	-	2,458
Deferred Rent Receivable	38,022	-	-	38,022
Publication Inventory	14,966	-	-	14,966
Prepaid Expenses and Other	1,075,555	-	-	1,075,555
TOTAL CURRENT ASSETS	1,697,154	954,625	(6,946)	2,644,833
OTHER ASSETS				
Investments	6,327,502	-	-	6,327,502
Property and Equipment - Net	1,223,753	-	-	1,223,753
Land Not Used in Operations	905,666	-	-	905,666
Assets Held in Charitable Remainder Trust	102,493	-	-	102,493
TOTAL OTHER ASSETS	8,559,414	-	-	8,559,414
TOTAL ASSETS	\$ 10,256,568	\$ 954,625	\$ (6,946)	\$ 11,204,247
CURRENT LIABILITIES				
Accounts Payable	\$ 214,854	\$ 86,966	\$ (6,946)	\$ 294,874
Deferred Revenues	3,315,589	-	-	3,315,589
Accrued Expenses	412,621	-	-	412,621
Current Maturities of Capital Lease Payable	15,867	-	-	15,867
TOTAL CURRENT LIABILITIES	3,958,931	86,966	(6,946)	4,038,951
OTHER LIABILITIES				
Amounts Held for Others in Charitable Trust	74,938	-	-	74,938
Capital Lease Payable (Net of Current Maturities)	43,265	-	-	43,265
Line of Credit	-	-	-	-
Other Deposits	10,592	-	-	10,592
TOTAL OTHER LIABILITIES	128,795	-	-	128,795
TOTAL LIABILITIES	4,087,726	86,966	(6,946)	4,167,746
NET ASSETS				
Without Donor Restrictions	5,591,703	564,802	-	6,156,505
With Donor Restrictions	577,139	302,857	-	879,996
TOTAL NET ASSETS	6,168,842	867,659	-	7,036,501
TOTAL LIABILITIES AND NET ASSETS	\$ 10,256,568	\$ 954,625	\$ (6,946)	\$ 11,204,247

INTERNATIONAL LITERACY ASSOCIATION
CONSOLIDATING SCHEDULE OF ACTIVITIES
YEAR ENDED JUNE 30, 2019

	International Literacy Association		
	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND OTHER SUPPORT			
Constituent Services	\$ 1,283,784	\$ -	\$ 1,283,784
Education and Research	1,043,492	-	1,043,492
Conferences	2,656,777	-	2,656,777
Contributions and Grants	19,714	102,429	122,143
Investment Income	222,511	23,668	246,179
Change in Value of Interest in Charitable Trust	-	544	544
Rental Income	477,315	-	477,315
Gain on Disposal of Property and Equipment	1,693,159	-	1,693,159
Other Revenue	24,539	-	24,539
Total Revenue	7,421,291	126,641	7,547,932
Net Assets Released from Restrictions	122,074	(122,074)	-
TOTAL REVENUE AND OTHER SUPPORT	7,543,365	4,567	7,547,932
EXPENSES			
Program Services			
Constituent Services	1,533,506	-	1,533,506
Education and Research	1,085,443	-	1,085,443
Conferences	3,014,430	-	3,014,430
Other Programs	131,909	-	131,909
Total Program Services	5,765,288	-	5,765,288
Supporting Services			
Management and General	1,782,494	-	1,782,494
Fundraising	69,872	-	69,872
Total Supporting Services	1,852,366	-	1,852,366
TOTAL EXPENSES	7,617,654	-	7,617,654
CHANGE IN NET ASSETS	(74,289)	4,567	(69,722)
NET ASSETS - Beginning of Year	5,591,703	577,139	6,168,842
NET ASSETS - End of Year	\$ 5,517,414	\$ 581,706	\$ 6,099,120

Foundation for Impact on Literacy and Learning				
Without Donor Restrictions	With Donor Restrictions	Total	Eliminating Entries	Consolidating Totals
\$ -	\$ -	\$ -	\$ -	\$ 1,283,784
-	-	-	-	1,043,492
-	-	-	-	2,656,777
1,180,896	14,104	1,195,000	(8,473)	1,308,670
-	-	-	-	246,179
-	-	-	-	544
-	-	-	-	477,315
-	-	-	-	1,693,159
4,686	-	4,686	-	29,225
1,185,582	14,104	1,199,686	(8,473)	8,739,145
103,194	(103,194)	-	-	-
1,288,776	(89,090)	1,199,686	(8,473)	8,739,145
-	-	-	-	1,533,506
-	-	-	-	1,085,443
-	-	-	-	3,014,430
1,168,739	-	1,168,739	(10,000)	1,290,648
1,168,739	-	1,168,739	(10,000)	6,924,027
116,538	-	116,538	-	1,899,032
-	-	-	-	69,872
116,538	-	116,538	-	1,968,904
1,285,277	-	1,285,277	(10,000)	8,892,931
3,499	(89,090)	(85,591)	1,527	(153,786)
564,802	302,857	867,659	-	7,036,501
\$ 568,301	\$ 213,767	\$ 782,068	\$ 1,527	\$ 6,882,715

INTERNATIONAL LITERACY ASSOCIATION
CONSOLIDATING SCHEDULE OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

	International Literacy Association		
	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND OTHER SUPPORT			
Constituent Services	\$ 1,387,364	\$ -	\$ 1,387,364
Education and Research	1,314,767	-	1,314,767
Conferences	2,645,161	-	2,645,161
Contributions and Grants	68,921	218,865	287,786
Investment Income	287,237	25,582	312,819
Change in Value of Interest in Charitable Trust	-	993	993
Rental Income	38,022	-	38,022
Gain on Disposal of Property and Equipment	-	-	-
Other Revenue	51,785	-	51,785
	<hr/>	<hr/>	<hr/>
Total Revenue	5,793,257	245,440	6,038,697
	<hr/>	<hr/>	<hr/>
Net Assets Released from Restrictions	119,366	(119,366)	-
	<hr/>	<hr/>	<hr/>
TOTAL REVENUE AND OTHER SUPPORT	5,912,623	126,074	6,038,697
	<hr/>	<hr/>	<hr/>
EXPENSES			
Program Services			
Constituent Services	1,810,275	-	1,810,275
Education and Research	1,223,886	-	1,223,886
Conferences	2,846,292	-	2,846,292
Other Programs	110,659	-	110,659
	<hr/>	<hr/>	<hr/>
Total Program Services	5,991,112	-	5,991,112
	<hr/>	<hr/>	<hr/>
Supporting Services			
Management and General	1,757,982	-	1,757,982
Fundraising	331,310	-	331,310
	<hr/>	<hr/>	<hr/>
Total Supporting Services	2,089,292	-	2,089,292
	<hr/>	<hr/>	<hr/>
TOTAL EXPENSES	8,080,404	-	8,080,404
	<hr/>	<hr/>	<hr/>
CHANGE IN NET ASSETS	(2,167,781)	126,074	(2,041,707)
	<hr/>	<hr/>	<hr/>
NET ASSETS - Beginning of Year	7,759,484	451,065	8,210,549
	<hr/>	<hr/>	<hr/>
NET ASSETS - End of Year	<u>\$ 5,591,703</u>	<u>\$ 577,139</u>	<u>\$ 6,168,842</u>

Foundation for Impact on Literacy and Learning				
Without Donor Restrictions	With Donor Restrictions	Total	Eliminating Entries	Consolidating Totals
\$ -	\$ -	\$ -	\$ -	\$ 1,387,364
-	-	-	-	1,314,767
-	-	-	-	2,645,161
49,008	1,365,000	1,414,008	-	1,701,794
-	-	-	-	312,819
-	-	-	-	993
-	-	-	-	38,022
-	-	-	-	-
1,262	-	1,262	-	53,047
50,270	1,365,000	1,415,270	-	7,453,967
1,498,536	(1,498,536)	-	-	-
1,548,806	(133,536)	1,415,270	-	7,453,967
-	-	-	-	1,810,275
-	-	-	-	1,223,886
-	-	-	-	2,846,292
1,274,487	-	1,274,487	-	1,385,146
1,274,487	-	1,274,487	-	7,265,599
104,093	-	104,093	-	1,862,075
-	-	-	-	331,310
104,093	-	104,093	-	2,193,385
1,378,580	-	1,378,580	-	9,458,984
170,226	(133,536)	36,690	-	(2,005,017)
394,576	436,393	830,969	-	9,041,518
\$ 564,802	\$ 302,857	\$ 867,659	\$ -	\$ 7,036,501

INTERNATIONAL LITERACY ASSOCIATION, INC.
SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2019

	Program Services					Supporting Services			Total
	Constituent Services	Education and Research	Conferences	Other Programs	Total Program Services	Management and General	Fundraising	Total Supporting Services	
Grants and Awards	\$ 4,838	\$ 33,184	\$ -	\$ -	\$ 38,022	\$ -	\$ -	\$ -	\$ 38,022
Salaries and Wages	831,255	672,863	789,344	12,543	2,306,005	761,033	41,582	802,615	3,108,620
Pension Plan	35,769	25,634	33,607	404	95,414	31,571	3,741	35,312	130,726
Other Employee Benefits	112,622	89,054	137,387	27,435	366,498	120,195	7,248	127,443	493,941
Payroll Taxes	61,464	48,321	56,082	638	166,505	54,002	3,303	57,305	223,810
Legal	33,663	3,284	9,851	-	46,798	26,876	-	26,876	73,674
Accounting	13,500	10,973	27,875	-	52,348	51,317	193	51,510	103,858
Bad Debt Expense (Recovery)	-	-	-	-	-	(532)	-	(532)	(532)
Professional Fundraising Services	-	-	-	-	-	-	-	-	-
Marketing and Promotion	65,474	11,923	207,386	-	284,783	16,741	-	16,741	301,524
Office Expenses	13,184	8,131	391	1,071	22,777	15,995	96	16,091	38,868
Information Technology	88,855	67,188	137,425	918	294,386	76,761	1,418	78,179	372,565
Occupancy	38,181	35,872	40,332	31,468	145,853	180,412	3,010	183,422	329,275
Travel - Staff	10,555	5,340	33,325	5,942	55,162	10,291	807	11,098	66,260
Travel - Board and Volunteers	-	7,442	-	37,704	45,146	75,493	-	75,493	120,639
Conferences	5,662	4,688	1,312,670	-	1,323,020	1,511	6,850	8,361	1,331,381
Interest	-	-	-	-	-	5,137	-	5,137	5,137
Depreciation	6,312	5,798	5,798	88	17,996	90,371	88	90,459	108,455
Insurance	-	-	2,342	-	2,342	45,352	-	45,352	47,694
Outside Services	33,562	34,183	198,635	13,586	279,966	126,869	1,426	128,295	408,261
Equipment Rental and Maintenance	5,760	5,760	5,760	87	17,367	16,976	88	17,064	34,431
Postage and Shipping	90,859	3,047	1,848	25	95,779	5,110	22	5,132	100,911
Printing	81,363	7,052	4,349	-	92,764	-	-	-	92,764
Professional Development	325	-	-	-	325	71,013	-	71,013	71,338
Return of Unused Grant Funds	-	-	-	-	-	-	-	-	-
Cost of Goods Sold	303	5,706	10,023	-	16,032	-	-	-	16,032
TOTAL	\$ 1,533,506	\$ 1,085,443	\$ 3,014,430	\$ 131,909	\$ 5,765,288	\$ 1,782,494	\$ 69,872	\$ 1,852,366	\$ 7,617,654

INTERNATIONAL LITERACY ASSOCIATION, INC.
SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2018

	Program Services					Supporting Services			Total
	Constituent Services	Education and Research	Conferences	Other Programs	Total Program Services	Management and General	Fundraising	Total Supporting Services	
Grants and Awards	\$ 11,250	\$ 45,027	\$ -	\$ -	\$ 56,277	\$ -	\$ -	\$ -	\$ 56,277
Salaries and Wages	837,738	583,080	898,480	13,068	2,332,366	940,977	208,733	1,149,710	3,482,076
Pension Plan	36,927	22,946	38,872	309	99,054	42,072	9,567	51,639	150,693
Other Employee Benefits	126,321	75,297	152,373	12,898	366,889	183,064	34,629	217,693	584,582
Payroll Taxes	63,024	43,491	65,007	518	172,040	70,041	15,702	85,743	257,783
Legal	39,680	8,268	10,335	-	58,283	20,669	-	20,669	78,952
Accounting	-	-	-	-	-	132,209	-	132,209	132,209
Bad Debt Expense	-	-	-	-	-	4,449	-	4,449	4,449
Professional Fundraising Services	-	-	-	-	-	-	4,361	4,361	4,361
Marketing and Promotion	105,302	11,224	227,288	166	343,980	9,438	3,074	12,512	356,492
Office Expenses	32,410	14,062	13,613	1,710	61,795	-	3,275	3,275	65,070
Information Technology	90,452	59,534	101,270	658	251,914	5,408	12,854	18,262	270,176
Occupancy	92,501	43,690	139,647	4,319	280,157	4,269	20,939	25,208	305,365
Travel - Staff	18,346	9,873	32,257	7,351	67,827	29,143	1,389	30,532	98,359
Travel - Board and Volunteers	-	16,315	5,042	44,317	65,674	60,971	-	60,971	126,645
Conferences	4,652	10,476	1,067,950	-	1,083,078	3,810	-	3,810	1,086,888
Interest	-	-	-	-	-	1,414	-	1,414	1,414
Depreciation	3,287	1,321	2,959	70	7,637	70,399	970	71,369	79,006
Insurance	-	-	6,420	-	6,420	39,362	-	39,362	45,782
Outside Services	58,476	132,199	69,966	23,571	284,212	64,513	11,618	76,131	360,343
Equipment Rental and Maintenance	1,414	691	1,547	36	3,688	-	330	330	4,018
Postage and Shipping	188,435	49,710	3,846	160	242,151	2,461	836	3,297	245,448
Printing	100,060	37,060	862	-	137,982	-	3,033	3,033	141,015
Professional Development	-	-	-	1,508	1,508	73,013	-	73,013	74,521
Return of Unused Grant Funds	-	-	-	-	-	-	-	-	-
Cost of Goods Sold	-	59,622	8,558	-	68,180	300	-	300	68,480
TOTAL	\$ 1,810,275	\$ 1,223,886	\$ 2,846,292	\$ 110,659	\$ 5,991,112	\$ 1,757,982	\$ 331,310	\$ 2,089,292	\$ 8,080,404

FOUNDATION FOR IMPACT ON LITERACY AND LEARNING
SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2019

	Program Services					Supporting Services			
	Constituent Services	Education and Research	Conferences	Other Programs	Total Program Services	Management and General	Fundraising	Total Supporting Services	Total
Grants and Awards	\$ -	\$ -	\$ -	\$ 140,500	\$ 140,500	\$ -	\$ -	\$ -	\$ 140,500
Salaries and Wages	-	-	-	-	-	-	-	-	-
Pension Plan	-	-	-	-	-	-	-	-	-
Other Employee Benefits	-	-	-	-	-	-	-	-	-
Payroll Taxes	-	-	-	-	-	-	-	-	-
Legal	-	-	-	-	-	-	-	-	-
Accounting	-	-	-	-	-	-	-	-	-
Bad Debt Expense	-	-	-	-	-	-	-	-	-
Professional Fundraising Services	-	-	-	-	-	-	-	-	-
Marketing and Promotion	-	-	-	229,783	229,783	-	-	-	229,783
Office Expenses	-	-	-	2,792	2,792	114,788	-	114,788	117,580
Information Technology	-	-	-	-	-	-	-	-	-
Occupancy	-	-	-	-	-	-	-	-	-
Travel - Staff	-	-	-	92,141	92,141	-	-	-	92,141
Travel - Board and Volunteers	-	-	-	-	-	-	-	-	-
Conferences	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-
Outside Services	-	-	-	619,955	619,955	1,750	-	1,750	621,705
Equipment Rental and Maintenance	-	-	-	-	-	-	-	-	-
Postage and Shipping	-	-	-	20,643	20,643	-	-	-	20,643
Printing	-	-	-	62,925	62,925	-	-	-	62,925
Professional Development	-	-	-	-	-	-	-	-	-
Return of Unused Grant Funds	-	-	-	-	-	-	-	-	-
Cost of Goods Sold	-	-	-	-	-	-	-	-	-
TOTAL	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,168,739</u></u>	<u><u>\$ 1,168,739</u></u>	<u><u>\$ 116,538</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 116,538</u></u>	<u><u>\$ 1,285,277</u></u>

FOUNDATION FOR IMPACT ON LITERACY AND LEARNING
SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2018

	Program Services				Supporting Services				
	Constituent Services	Education and Research	Conferences	Other Programs	Total Program Services	Management and General	Fundraising	Total Supporting Services	Total
Grants and Awards	\$ -	\$ -	\$ -	\$ 179,000	\$ 179,000	\$ -	\$ -	\$ -	\$ 179,000
Salaries and Wages	-	-	-	-	-	-	-	-	-
Pension Plan	-	-	-	-	-	-	-	-	-
Other Employee Benefits	-	-	-	-	-	-	-	-	-
Payroll Taxes	-	-	-	-	-	-	-	-	-
Legal	-	-	-	-	-	-	-	-	-
Accounting	-	-	-	-	-	-	-	-	-
Bad Debt Expense	-	-	-	-	-	-	-	-	-
Professional Fundraising Services	-	-	-	-	-	-	-	-	-
Marketing and Promotion	-	-	-	224,986	224,986	-	-	-	224,986
Office Expenses	-	-	-	-	-	104,093	-	104,093	104,093
Information Technology	-	-	-	-	-	-	-	-	-
Occupancy	-	-	-	-	-	-	-	-	-
Travel - Staff	-	-	-	55,635	55,635	-	-	-	55,635
Travel - Board and Volunteers	-	-	-	-	-	-	-	-	-
Conferences	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-
Outside Services	-	-	-	619,843	619,843	-	-	-	619,843
Equipment Rental and Maintenance	-	-	-	-	-	-	-	-	-
Postage and Shipping	-	-	-	26,592	26,592	-	-	-	26,592
Printing	-	-	-	88,431	88,431	-	-	-	88,431
Professional Development	-	-	-	-	-	-	-	-	-
Return of Unused Grant Funds	-	-	-	80,000	80,000	-	-	-	80,000
Cost of Goods Sold	-	-	-	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ 1,274,487	\$ 1,274,487	\$ 104,093	\$ -	\$ 104,093	\$ 1,378,580