

Return of Organization Exempt From Income Tax
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
 ▶ Do not enter social security numbers on this form as it may be made public.
 ▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2015 calendar year, or tax year beginning Jul 1, 2015, **and ending** Jun 30, 2016

| | | |
|---|--|---|
| B Check if applicable: | C Name of organization IMPACT AUSTIN FOUNDATION | D Employer identification number 56-2367666 |
| <input type="checkbox"/> Address change | Doing business as | E Telephone number (512) 335-5540 |
| <input type="checkbox"/> Name change | Number and street (or P.O. box if mail is not delivered to street address) Room/suite | G Gross receipts \$ 707,500. |
| <input type="checkbox"/> Initial return | PO BOX 28148 | |
| <input type="checkbox"/> Final return/terminated | City or town, state or province, country, and ZIP or foreign postal code | |
| <input type="checkbox"/> Amended return | AUSTIN TX 78755 | |
| <input type="checkbox"/> Application pending | F Name and address of principal officer: Sarah Elliott PO BOX 28148 AUSTIN TX 78755 | H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| I Tax-exempt status | <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 | H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If 'No,' attach a list. (see instructions) |
| J Website: ▶ WWW.IMPACTAUSTIN.ORG | | H(c) Group exemption number ▶ |
| K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶ | L Year of formation: 2003 | M State of legal domicile: TX |

Part I Summary

| | | | | |
|------------------------------------|---|---|--|----------------------------------|
| Activities & Governance | 1 | Briefly describe the organization's mission or most significant activities: <u>Impact Austin provides high-impact grants to local nonprofits through a collective giving model and is funded by its members. In addition, our organization holds member education events to engage, develop and inspire women in our community to make positive change.</u> | | |
| | 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) | 3 | 10 |
| | 4 | Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 10 |
| | 5 | Total number of individuals employed in calendar year 2015 (Part V, line 2a) | 5 | 1 |
| | 6 | Total number of volunteers (estimate if necessary) | 6 | 250 |
| | 7a | Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | 0. |
| | b Net unrelated business taxable income from Form 990-T, line 34 | 7b | 0. | |
| Revenue | 8 | Contributions and grants (Part VIII, line 1h) | Prior Year 612,393. | Current Year 700,160. |
| | 9 | Program service revenue (Part VIII, line 2g) | | |
| | 10 | Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 7,320. | 7,340. |
| | 11 | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | | |
| | 12 | Total revenue — add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 619,713. | 707,500. |
| | Expenses | 13 | Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 461,200. |
| 14 | | Benefits paid to or for members (Part IX, column (A), line 4) | | |
| 15 | | Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 86,688. | 86,160. |
| 16a | | Professional fundraising fees (Part IX, column (A), line 11e) | | |
| b | | Total fundraising expenses (Part IX, column (D), line 25) ▶ 5,076. | | |
| 17 | | Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | 73,716. | 69,910. |
| 18 | Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 621,604. | 589,070. | |
| 19 | Revenue less expenses. Subtract line 18 from line 12 | -1,891. | 118,430. | |
| Net Assets or Fund Balances | 20 | Total assets (Part X, line 16) | Beginning of Current Year 1,100,304. | End of Year 1,141,605. |
| | 21 | Total liabilities (Part X, line 26) | 603,866. | 526,737. |
| | 22 | Net assets or fund balances. Subtract line 21 from line 20 | 496,438. | 614,868. |

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 | Signature of officer | Date | 01/18/17 |
| | SARAH ELLIOTT | TREASURER | |
| Paid Preparer Use Only | Print/Type preparer's name | Preparer's signature | Date |
| | Britt Leissner, CPA | | 01/20/17 |
| | Firm's name | Firm's EIN | Check <input type="checkbox"/> if self-employed PTIN |
| | Britt Leissner CPA, PLLC | 27-4892966 | P00931521 |
| | Firm's address | Phone no. | |
| | 9442 Capital of Texas Hwy North, Plaza I #500 Austin TX 78759 | (512) 659-3368 | |

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

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:

Impact Austin provides high-impact grants to local nonprofits through a collective giving model and is funded by See Form 990, Page 2, Part III, Line 1 (continued)

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.

4 a (Code:) (Expenses \$ 506,932. including grants of \$ 426,000.) (Revenue \$ 0.)

High impact program grants, as well as a catalyst grant for strengthening infrastructure, are extended each June to local, worthy nonprofits selected by our members. The high impact grants are selected from proposals for programs or projects in certain focus areas: culture, education, environment, family, and health and wellness. All grants are funded by combining annual donations from members. Current membership requirements are simply to be female and to donate \$1,250 each year, with \$1,000 going to grant recipients, and \$250 going to supporting Impact Austin operations. Beyond this, each member can be as engaged or involved as she chooses. In June of 2016, Impact Austin gave four program grants of \$94,000 each and one catalyst grant of \$50,000 to five nonprofits within the local community.

4 b (Code:) (Expenses \$ 8,762. including grants of \$ 7,000.) (Revenue \$ 0.)

Girls Giving Grants teaches young women leadership and the art and importance of giving. Combining individual donations of \$100, young women in grades 8 through 12 learn the power of collective giving and best practices in grant-making, while working together to review proposals and select grantees. In May 2016, Impact Austin gave one Girls Giving Grant's program grant of \$7,000 to a local nonprofit.

4 c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4 d Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4 e Total program service expenses 515,694.

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)? If 'Yes,' complete Schedule A | X | |
| 2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? | | X |
| 3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part 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? If 'Yes,' complete Schedule C, Part II | | 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? If 'Yes,' complete Schedule C, Part III | | 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? If 'Yes,' complete Schedule D, Part 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? If 'Yes,' complete Schedule D, Part II | | X |
| 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III | | 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? If 'Yes,' complete Schedule D, Part IV | | X |
| 10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If 'Yes,' complete Schedule D, Part V | 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? If 'Yes,' complete Schedule D, Part VI | | 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? If 'Yes,' complete Schedule D, Part VII | | 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? If 'Yes,' complete Schedule D, Part VIII | | 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? If 'Yes,' complete Schedule D, Part IX | | X |
| e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X | | 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)? If 'Yes,' complete Schedule D, Part X | | X |
| 12a Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI, and XII | X | |
| b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI and XII is optional | | X |
| 13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E | | 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? If 'Yes,' complete Schedule F, Parts I and IV | | 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? If 'Yes,' complete Schedule F, Parts II and IV | | 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? If 'Yes,' complete Schedule F, Parts III and IV | | 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? If 'Yes,' complete Schedule G, Part I (see instructions) | | 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? If 'Yes,' complete Schedule G, Part II | | X |
| 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III | | X |

Part IV Checklist of Required Schedules (continued)

| | Yes | No |
|--|-----|----|
| 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 | |
| 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> | | 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> | | X |
| 24 a 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> | | X |
| b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | | |
| 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? | | |
| d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year? | | |
| 25 a 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> | | 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> | | 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> | | 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> | | 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> | | 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> | | 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> | | X |
| 29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M</i> | | 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> | | X |
| 31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I</i> | | 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> | | 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> | | 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> | | X |
| 35 a Did the organization have a controlled entity within the meaning of section 512(b)(13)? | | 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> | | |
| 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> | | 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> | | 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 | X | |

BAA

Form 990 (2015)

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

Table with columns for line numbers (1a-14b), descriptions of questions, and Yes/No columns. Includes sections for backup withholding, employee reporting, foreign accounts, prohibited transactions, and deductible contributions.

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

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 1b Enter the number of voting members included in line 1a... 2 Did any officer, director, trustee, or key employee have a family relationship... 3 Did the organization delegate control over management duties... 4 Did the organization make any significant changes to its governing documents... 5 Did the organization become aware during the year of a significant diversion of the organization's assets? 6 Did the organization have members or stockholders? 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? 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: 8a The governing body? 8b Each committee with authority to act on behalf of the governing body? 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.

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? 10b 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? 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? 11b 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. 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this was done. 13 Did the organization have a written whistleblower policy? 14 Did the organization have a written document retention and destruction policy? 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? 15a The organization's CEO, Executive Director, or top management official. 15b Other officers or key employees of the organization. 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? 16b 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?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 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.
[X] Own website [] Another's website [X] 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:
BRITT LEISSNER CPA, PLLC 9442 N Cap Tx Hwy, I-500 AUSTIN TX 78759 (512) 659-3368

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

1 a 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.

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted 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 | | | |
| (1) Valerie Kirk Treasurer | 10.00 | X | | X | | | | 0. | 0. | 0. |
| (2) Betsy Blair Director | 5.00 | X | | | | | | 0. | 0. | 0. |
| (3) Lorene Phillips Past President | 5.00 | X | | X | | | | 0. | 0. | 0. |
| (4) Rebekah Bonde President | 5.00 | X | | X | | | | 0. | 0. | 0. |
| (5) Sharon Francia Vice-President | 5.00 | X | | X | | | | 0. | 0. | 0. |
| (6) Sara Pantin Secretary | 5.00 | X | | X | | | | 0. | 0. | 0. |
| (7) Connie Lawyer Director | 5.00 | X | | | | | | 0. | 0. | 0. |
| (8) Jacquie Shillis Director | 5.00 | X | | | | | | 0. | 0. | 0. |
| (9) Sarah Elliott Director | 5.00 | X | | | | | | 0. | 0. | 0. |
| (10) Donna Benson-Chan Executive Director | 40.00 | | | X | | | 80,000. | 0. | 0. | 0. |
| (11) Laura Kane Director | 5.00 | X | | | | | | 0. | 0. | 0. |
| (12) Lisa Apfelberg Director | 5.00 | X | | | | | | 0. | 0. | 0. |
| (13) | | | | | | | | | | |
| (14) | | | | | | | | | | |

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 dotted 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 | | | |
| (15) ----- | ----- | | | | | | | | | |
| (16) ----- | ----- | | | | | | | | | |
| (17) ----- | ----- | | | | | | | | | |
| (18) ----- | ----- | | | | | | | | | |
| (19) ----- | ----- | | | | | | | | | |
| (20) ----- | ----- | | | | | | | | | |
| (21) ----- | ----- | | | | | | | | | |
| (22) ----- | ----- | | | | | | | | | |
| (23) ----- | ----- | | | | | | | | | |
| (24) ----- | ----- | | | | | | | | | |
| (25) ----- | ----- | | | | | | | | | |

| | | | |
|--|---------|----|----|
| 1 b Sub-total | 80,000. | 0. | 0. |
| c Total from continuation sheets to Part VII, Section A | | | |
| d Total (add lines 1b and 1c) | 80,000. | 0. | 0. |

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 ▶

| | 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> | 3 | 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> | 4 | 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> | 5 | 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 |
|----------------------------------|--------------------------------|---------------------|
| | | |
| | | |
| | | |
| | | |
| | | |

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 ▶

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 | 1 a | | | | |
| | b Membership dues | 1 b | | | | |
| | c Fundraising events | 1 c | | | | |
| | d Related organizations | 1 d | | | | |
| | e Government grants (contributions) . . | 1 e | | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above . . | 1 f 700,160. | | | | |
| | g Noncash contributions included in lines 1a-1f: \$ | 1,000. | | | | |
| | h Total. Add lines 1a-1f ▶ | 700,160. | | | | |
| 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) ▶ | 7,340. | 0. | 0. | 7,340. | |
| | 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 ▶ | | | | | |
| 11 a Miscellaneous Revenue | | Business Code | | | | |
| b _____ | | | | | | |
| c _____ | | | | | | |
| d All other revenue | | | | | | |
| e Total. Add lines 11a-11d ▶ | | | | | | |
| 12 Total revenue. See instructions ▶ | 707,500. | 0. | 0. | 7,340. | | |

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.

| 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. | 433,000. | 433,000. | | |
| 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 | 80,000. | 36,000. | 40,000. | 4,000. |
| 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 | 6,160. | 2,772. | 3,080. | 308. |
| 11 Fees for services (non-employees): | | | | |
| a Management | 3,900. | 175. | 3,725. | 0. |
| b Legal | | | | |
| c Accounting | 15,500. | 0. | 15,500. | 0. |
| 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 Schedule O.) | | | | |
| 12 Advertising and promotion | 14,820. | 14,820. | 0. | 0. |
| 13 Office expenses | 4,776. | 2,172. | 1,836. | 768. |
| 14 Information technology | 6,450. | 6,450. | 0. | 0. |
| 15 Royalties | | | | |
| 16 Occupancy | | | | |
| 17 Travel | | | | |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | 19,033. | 19,033. | 0. | 0. |
| 20 Interest | | | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | | | | |
| 23 Insurance | 2,046. | 0. | 2,046. | 0. |
| 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 <u>Discount L/T Grants Pay</u> | -381. | -381. | 0. | 0. |
| b <u>Bank Service Charges</u> | 863. | 0. | 863. | 0. |
| c <u>Printing and Publ.</u> | 1,653. | 1,653. | 0. | 0. |
| d <u>Bad Debt Expense</u> | 1,250. | 0. | 1,250. | 0. |
| e All other expenses | | | | |
| 25 Total functional expenses. Add lines 1 through 24e. | 589,070. | 515,694. | 68,300. | 5,076. |
| 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 <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). | | | | |

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 | 251,723. | 1 | 30,717. |
| | 2 Savings and temporary cash investments | 773,589. | 2 | 877,321. |
| | 3 Pledges and grants receivable, net | 74,239. | 3 | 225,925. |
| | 4 Accounts receivable, net | | 4 | 2,467. |
| | 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 instructions). Complete Part II of Schedule L | | 6 | |
| | 7 Notes and loans receivable, net | | 7 | |
| | 8 Inventories for sale or use | | 8 | |
| | 9 Prepaid expenses and deferred charges | 753. | 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 | 5,175. |
| 16 Total assets. Add lines 1 through 15 (must equal line 34) | 1,100,304. | 16 | 1,141,605. | |
| Liabilities | 17 Accounts payable and accrued expenses | 8,977. | 17 | 6,186. |
| | 18 Grants payable | 594,889. | 18 | 520,551. |
| | 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 | 603,866. | 26 | 526,737. |
| 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 | 270,127. | 27 | 277,776. |
| | 28 Temporarily restricted net assets | 226,311. | 28 | 332,092. |
| | 29 Permanently restricted net assets | | 29 | 5,000. |
| | 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 | 496,438. | 33 | 614,868. |
| | 34 Total liabilities and net assets/fund balances | 1,100,304. | 34 | 1,141,605. |

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 | 707,500. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 589,070. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | 118,430. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 496,438. |
| 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 | |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 614,868. |

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. | | | |
| 2 a | Were the organization's financial statements compiled or reviewed by an independent accountant? | X | |
| 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 checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | | |
| 2 b | Were the organization's financial statements audited by an independent accountant? | X | |
| 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 checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | | |
| 2 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? | X | |
| If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O. | | | |
| 3 a | 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 |
| 3 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 | | |

BAA

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.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public Inspection

| | |
|---|---|
| Name of the organization IMPACT AUSTIN FOUNDATION | Employer identification number 56-2367666 |
|---|---|

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 11, 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 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.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 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 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
 - 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 1-9 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 | | |
| (A) | | | | | | |
| (B) | | | | | | |
| (C) | | | | | | |
| (D) | | | | | | |
| (E) | | | | | | |
| Total | | | | | | |

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

Table with 7 columns: (a) 2011, (b) 2012, (c) 2013, (d) 2014, (e) 2015, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2011, (b) 2012, (c) 2013, (d) 2014, (e) 2015, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities; 10 Other income; 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc. (see instructions); 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.

Section C. Computation of Public Support Percentage

Table with 3 columns: Line number, Description, and Percentage. Rows include: 14 Public support percentage for 2015 (line 6, column (f) divided by line 11, column (f)) 98.96%; 15 Public support percentage from 2014 Schedule A, Part II, line 14 99.08%; 16a 33-1/3% support test - 2015; 16b 33-1/3% support test - 2014; 17a 10%-facts-and-circumstances test - 2015; 17b 10%-facts-and-circumstances test - 2014; 18 Private foundation.

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

(Complete only if you checked the box on line 9 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) 2011 | (b) 2012 | (c) 2013 | (d) 2014 | (e) 2015 | (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 | | | | | | |
| 7 a 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) 2011 | (b) 2012 | (c) 2013 | (d) 2014 | (e) 2015 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| 9 Amounts from line 6 | | | | | | |
| 10 a 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 2015 (line 8, column (f) divided by line 13, column (f)) | 15 | % |
| 16 Public support percentage from 2014 Schedule A, Part III, line 15. | 16 | % |

Section D. Computation of Investment Income Percentage

| | | |
|---|-----------|---|
| 17 Investment income percentage for 2015 (line 10c, column (f) divided by line 13, column (f)) | 17 | % |
| 18 Investment income percentage from 2014 Schedule A, Part III, line 17 | 18 | % |

19 a 33-1/3% support tests — 2015. 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 — 2014. 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 11 on Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d 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 11a or 11b 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 (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)

Table with 3 columns: Question, Yes, No. Row 11: Has the organization accepted a gift or contribution from any of the following persons? Sub-rows 11a, 11b, 11c.

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 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? Row 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?

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 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)?

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 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? Row 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? Row 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?

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 [] The organization satisfied the Activities Test. Complete line 2 below.
b [] The organization is the parent of each of its supported organizations. Complete line 3 below.
c [] The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).

Table with 3 columns: Question, Yes, No. Row 2: Activities Test. Answer (a) and (b) below. Sub-rows 2a, 2b. Row 3: Parent of Supported Organizations. Answer (a) and (b) below. Sub-rows 3a, 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 November 20, 1970. 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 | 1 a | |
| b | Average monthly cash balances | 1 b | |
| c | Fair market value of other non-exempt-use assets | 1 c | |
| d | Total (add lines 1a, 1b, and 1c). | 1 d | |
| 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 Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).

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 2015 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-2015 | (iii) Distributable Amount for 2015 |
|---|---|---|--|
| 1 Distributable amount for 2015 from Section C, line 6 | | | |
| 2 Underdistributions, if any, for years prior to 2015 (reasonable cause required – see instructions) | | | |
| 3 Excess distributions carryover, if any, to 2015: | | | |
| a | | | |
| b | | | |
| c | | | |
| d From 2013 | | | |
| e From 2014 | | | |
| f Total of lines 3a through e | | | |
| g Applied to underdistributions of prior years | | | |
| h Applied to 2015 distributable amount | | | |
| i Carryover from 2010 not applied (see instructions) | | | |
| j Remainder. Subtract lines 3g, 3h, and 3i from 3f | | | |
| 4 Distributions for 2015 from Section D, line 7: \$ | | | |
| a Applied to underdistributions of prior years | | | |
| b Applied to 2015 distributable amount | | | |
| c Remainder. Subtract lines 4a and 4b from 4 | | | |
| 5 Remaining underdistributions for years prior to 2015, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions) | | | |
| 6 Remaining underdistributions for 2015. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions) | | | |
| 7 Excess distributions carryover to 2016. Add lines 3j and 4c | | | |
| 8 Breakdown of line 7: | | | |
| a | | | |
| b | | | |
| c Excess from 2013 | | | |
| d Excess from 2014 | | | |
| e Excess from 2015 | | | |

BAA

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.)

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2015

Department of the Treasury Internal Revenue Service

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.

Open to Public Inspection

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

Employer identification number

IMPACT AUSTIN FOUNDATION

56-2367666

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.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor informed status.

Part II Conservation Easements.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 7.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose(s) of conservation easements, number of easements, and monitoring details.

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.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include reporting requirements for art and historical treasures.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered 'Yes' on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1 a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If 'Yes,' explain the arrangement in Part XIII and complete the following table:

| | Amount |
|---------------------------------|------------|
| c Beginning balance | 1 c |
| d Additions during the year | 1 d |
| e Distributions during the year | 1 e |
| f Ending balance | 1 f |

2 a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

b If 'Yes,' explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered 'Yes' on Form 990, Part IV, line 10.

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|--|------------------|----------------|--------------------|----------------------|---------------------|
| 1 a Beginning of year balance | 0. | | | | |
| b Contributions | 5,000. | | | | |
| c Net investment earnings, gains, and losses | 175. | | | | |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | | | | | |
| f Administrative expenses | | | | | |
| g End of year balance | 5,175. | | | | |

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment 0.00 %
 - b Permanent endowment 100.00 %
 - c Temporarily restricted endowment 0.00 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.

3 a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

| | Yes | No |
|--|-----|----|
| (i) unrelated organizations | X | |
| (ii) related organizations | | X |
| b If 'Yes' on line 3a(ii), are the related organizations listed as required on Schedule R? | | |
| 3b | | |

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--------------------------|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1 a Land | | | | |
| b Buildings | | | | |
| c Leasehold improvements | | | | |
| d Equipment | | | | |
| e Other | | | | |

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)

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) ----- | | |
| (I) ----- | | |
| Total. (Column (b) must equal Form 990, Part X, column (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) | | |
| (10) | | |
| Total. (Column (b) must equal Form 990, Part X, column (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) | |
| (10) | |
| Total. (Column (b) must equal Form 990, Part X, column (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

| (a) Description of liability | (b) Book value |
|---|----------------|
| (1) Federal income taxes | |
| (2) | |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| (10) | |
| (11) | |
| Total. (Column (b) must equal Form 990, Part X, column (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

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 | 707,500. |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | | |
| | a Net unrealized gains (losses) on investments | 2 a | | |
| | b Donated services and use of facilities | 2 b | | |
| | c Recoveries of prior year grants | 2 c | | |
| | d Other (Describe in Part XIII.) | 2 d | | |
| | e Add lines 2a through 2d | | 2 e | |
| 3 | Subtract line 2e from line 1 | | 3 | 707,500. |
| 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 | 4 a | | |
| | b Other (Describe in Part XIII.) | 4 b | | |
| | c Add lines 4a and 4b | | 4 c | |
| 5 | Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.) | | 5 | 707,500. |

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 | 589,070. |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | | |
| | a Donated services and use of facilities | 2 a | | |
| | b Prior year adjustments | 2 b | | |
| | c Other losses | 2 c | | |
| | d Other (Describe in Part XIII.) | 2 d | | |
| | e Add lines 2a through 2d | | 2 e | |
| 3 | Subtract line 2e from line 1 | | 3 | 589,070. |
| 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 | 4 a | | |
| | b Other (Describe in Part XIII.) | 4 b | | |
| | c Add lines 4a and 4b | | 4 c | |
| 5 | Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.) | | 5 | 589,070. |

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.

Pt V, Line 4 To provide for the operations and granting mission of Impact Austin.

SCHEDULE I
(Form 990)

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.**

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047
2015
Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Employer identification number
56-2367666

IMPACT AUSTIN FOUNDATION
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.

| (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 |
|--|------------|-------------------------------|--------------------------|-----------------------------------|---|--|------------------------------------|
| (1) Capital IDEA 835 N. Pleasant Valley Rd Austin TX 78702 | 74-2893041 | 501(C)(3) | 94,000. | | | | Education |
| (2) The ARC of the Capital Ar 4902 Grover Ave Austin TX 78756 | 74-1294429 | 501(C)(3) | 94,000. | | | | Culture |
| (3) Tree Folks 10803 Platt Ln. Austin TX 78725 | 74-2569827 | 501(C)(3) | 94,000. | | | | Environment |
| (4) Partnerships for Children 14000 Summit Dr. Austin TX 78728 | 43-2004770 | 501(C)(3) | 94,000. | | | | Family |
| (5) LifeWorks 3700 South 1st St. Austin TX 78704 | 74-2317189 | 501(C)(3) | 50,000. | | | | Health/Wellnes |
| (6) Casa Mariabella 821 Gunther St. Austin TX 78702 | 74-2377341 | 501(C)(3) | 7,000. | | | | Family Welfare |
| (7) ----- | | | | | | | |
| (8) ----- | | | | | | | |
| (9) ----- | | | | | | | |

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **▶** 6

3 Enter total number of other organizations listed in the line 1 table **▶** 0

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 non-cash assistance |
|----------------|--|--------------------------|--------------------------|-----------------------------------|---|--|
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | | | | | | |
| 5 | | | | | | |
| 6 | | | | | | |
| 7 | | | | | | |
| Part IV | Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information. | | | | | |

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

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.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is
at www.irs.gov/form990.

OMB No. 1545-0047

2015

**Open to Public
Inspection**

Employer identification number

IMPACT AUSTIN FOUNDATION

56-2367666

Pt VI, Line 6 To be a member, a woman must contribute \$1,250. Membership is on an annual basis.
The treasurer will conduct a formal review of the tax return with the preparing CPA. The preparing CPA will transmit the corrected version to the treasurer, who will send it to the current board, via electronic mail. The treasurer will discuss the final version with the board at a board of directors meeting, and the board will approve the filing of the tax return by resolution before the return is signed and filed with the IRS.

Pt VI, Line 11b The conflict of interest policy requires disclosure of relationships between our staff and volunteers with any grant applicant. Staff and active volunteers, including every board member and committee member, must review the policy and sign a disclosure form on an annual basis. Each such staff member and volunteer is required to recuse herself from the discussion and/or vote on any topic where a conflict arises.

Pt VI, Line 12c Upon request, copies of the 990 and exemption letter will be provided in a timely manner and a reasonable charge may be made. Any other requests for association records should be in writing and referred to the president.

Pt VI, Line 19 Executive Director compensation is reviewed and approved by the Board of Directors.

Pt VI, Line 15a

Schedule O (Form 990), Supplemental Information to Form 990

Form 990, Page 2, Part III, Line 1 (continued)

Briefly describe the organization's mission:

its members. In addition,our organization holds member education events to
engage, develop and inspire women in our community to make positive change.

FINANCIAL STATEMENTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Impact Austin Foundation
Austin, Texas

We have audited the accompanying financial statements of Impact Austin Foundation (a nonprofit organization), which comprise the statements of financial position as of June 30, 2016 and 2015, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Impact Austin Foundation as of June 30, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Gindler, Chappell, Morrison & Co., P.C.

Austin, Texas

November 9, 2016

IMPACT AUSTIN FOUNDATION
STATEMENTS OF FINANCIAL POSITION

June 30, 2016 and 2015

| | 2016 | 2015 |
|---|---------------------|---------------------|
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 497,903 | \$ 475,673 |
| Certificates of deposit | 402,928 | 549,639 |
| Investments | 4,707 | - |
| Receivables: | | |
| Contributions and pledges, net | 88,425 | 70,850 |
| Accrued interest receivable | 2,038 | 3,389 |
| Other | 429 | - |
| Prepaid expenses | - | 753 |
| Total current assets | 996,430 | 1,100,304 |
| Long-term assets: | | |
| Cash restricted for future years | 2,500 | - |
| Pledges receivable, net | 137,500 | - |
| | 140,000 | - |
| Other assets: | | |
| Beneficial interest in endowment fund | 5,175 | - |
| | \$ 1,141,605 | \$ 1,100,304 |
| LIABILITIES AND NET ASSETS | | |
| Current liabilities: | | |
| Accounts payable | \$ 4,502 | \$ 6,244 |
| Accrued liabilities | 1,684 | 2,733 |
| Grants payable, net | 350,543 | 499,957 |
| Total current liabilities | 356,729 | 508,934 |
| Long-term grants payable, net current portion | 170,008 | 94,932 |
| Total liabilities | 526,737 | 603,866 |
| Net assets: | | |
| Unrestricted net assets | 277,776 | 270,127 |
| Temporarily restricted net assets | 332,092 | 226,311 |
| Permanently restricted net assets | 5,000 | - |
| Total net assets | 614,868 | 496,438 |
| Total liabilities and net assets | \$ 1,141,605 | \$ 1,100,304 |

See accompanying Notes to Financial Statements.

IMPACT AUSTIN FOUNDATION

STATEMENTS OF ACTIVITIES

Years Ended June 30, 2016 and 2015

2016

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|--|---------------------|-----------------------------------|-----------------------------------|-------------------|
| REVENUES AND OTHER SUPPORT | | | | |
| Contributions | \$ 158,435 | \$ 540,550 | \$ - | \$ 698,985 |
| Contributed goods and services | 1,000 | - | - | 1,000 |
| Investment Income | 7,340 | - | - | 7,340 |
| Change in beneficial interest | 175 | - | - | 175 |
| Net assets released from donor imposed restrictions | 434,769 | (434,769) | - | - |
| Total revenues and other support | <u>601,719</u> | <u>105,781</u> | <u>-</u> | <u>707,500</u> |
| EXPENSES | | | | |
| Program services: | | | | |
| High Impact Grants from Women | 506,932 | - | - | 506,932 |
| Girls Giving Grants | 8,762 | - | - | 8,762 |
| Total program services | <u>515,694</u> | <u>-</u> | <u>-</u> | <u>515,694</u> |
| Supporting services: | | | | |
| Fundraising | 5,076 | - | - | 5,076 |
| Management and general | 68,300 | - | - | 68,300 |
| Total support services | <u>73,376</u> | <u>-</u> | <u>-</u> | <u>73,376</u> |
| Total expenses | <u>589,070</u> | <u>-</u> | <u>-</u> | <u>589,070</u> |
| INCREASE(decrease) IN NET ASSETS | 12,649 | 105,781 | - | 118,430 |
| Reclass of Net Assets | (5,000) | - | 5,000 | - |
| NET ASSETS - Beginning of year | <u>270,127</u> | <u>226,311</u> | <u>-</u> | <u>496,438</u> |
| NET ASSETS - End of year | <u>\$ 277,776</u> | <u>\$ 332,092</u> | <u>\$ 5,000</u> | <u>\$ 614,868</u> |

See accompanying Notes to Financial Statements.

IMPACT AUSTIN FOUNDATION
STATEMENTS OF ACTIVITIES - continued
Years Ended June 30, 2016 and 2015

| | 2015 | | | Total |
|--|-------------------|---------------------------|---------------------------|-------------------|
| | Unrestricted | Temporarily Restricted | Permanently Restricted | |
| REVENUES AND OTHER SUPPORT | | | | |
| Contributions | \$ 174,193 | \$ 437,700 | \$ - | \$ 611,893 |
| Contributed goods and services | 500 | - | - | 500 |
| Investment income | 7,320 | - | - | 7,320 |
| Net assets released from donor imposed restrictions | 459,089 | (459,089) | - | - |
| Total revenues and other support | 641,102 | (21,389) | - | 619,713 |
| EXPENSES | | | | |
| Program services | | | | |
| High Impact Grants from Women | 537,517 | - | - | 537,517 |
| Girls Giving Grants | 14,718 | - | - | 14,718 |
| Total program services | 552,235 | - | - | 552,235 |
| Supporting services | | | | |
| Fundraising | 4,584 | - | - | 4,584 |
| Management and general | 64,785 | - | - | 64,785 |
| Total support services | 69,369 | - | - | 69,369 |
| Total expenses | 621,604 | - | - | 621,604 |
| INCREASE(decrease) IN NET ASSETS | 19,498 | (21,389) | - | (1,891) |
| NET ASSETS - Beginning of year | 250,629 | 247,700 | - | 498,329 |
| NET ASSETS - End of year | \$ 270,127 | \$ 226,311 | \$ - | \$ 496,438 |

See accompanying Notes to Financial Statements.

IMPACT AUSTIN FOUNDATION
STATEMENTS OF FUNCTIONAL EXPENSES

Years Ended June 30, 2016 and 2015

| | 2016 | | | |
|--|-------------------------------|---------------------|----------------------|---------------------|
| | Program Services | Girls Giving Grants | Fund Raising | Supporting Services |
| | High Impact Grants from Women | | Management & General | Total |
| EXPENSES | | | | |
| Awards and grants | \$ 426,000 | \$ 7,000 | \$ - | \$ 433,000 |
| Change in discount on long-term grants payable | (381) | - | - | (381) |
| | <u>425,619</u> | <u>7,000</u> | <u>-</u> | <u>432,619</u> |
| Executive compensation | 38,772 | - | 4,308 | 86,160 |
| Events and meetings | 18,026 | 1,007 | - | 19,033 |
| Accounting | - | - | 15,500 | 15,500 |
| Advertising and promotion | 14,777 | 43 | - | 14,820 |
| Information technology | 6,450 | - | - | 6,450 |
| Management fees | - | - | 3,725 | 3,725 |
| Office expenses | 1,482 | 30 | 42 | 2,601 |
| Miscellaneous | 660 | - | 726 | 2,175 |
| Insurance | - | - | 2,046 | 2,046 |
| Printing and publications | 971 | 682 | - | 1,653 |
| Bank service charges | - | - | 863 | 863 |
| Bad debt expense | - | - | 1,250 | 1,250 |
| Website development costs | 175 | - | - | 175 |
| Total expenses | <u>\$ 506,932</u> | <u>\$ 8,762</u> | <u>\$ 5,076</u> | <u>\$ 589,070</u> |

See accompanying Notes to Financial Statements.

IMPACT AUSTIN FOUNDATION
STATEMENTS OF FUNCTIONAL EXPENSES - Continued

Years Ended June 30, 2016 and 2015

| | 2015 | | | | |
|--|-------------------------------------|------------------------|---------------------|-------------------------|-------------------|
| | Program Services | | Supporting Services | | |
| | High Impact Grants from Women | Girls Giving Grants | Fund Raising | Management & General | Total |
| EXPENSES | | | | | |
| Awards and grants | \$ 450,000 | \$ 11,200 | \$ - | \$ - | 461,200 |
| Change in discount on long-term grants payable | (98) | - | - | - | (98) |
| | <u>449,902</u> | <u>11,200</u> | <u>-</u> | <u>-</u> | <u>461,102</u> |
| Executive compensation | 39,010 | - | 4,334 | 43,344 | 86,688 |
| Events and meetings | 16,037 | 2,980 | - | - | 19,017 |
| Accounting | - | - | - | 15,450 | 15,450 |
| Advertising and promotion | 10,606 | - | - | - | 10,606 |
| Information technology | 9,332 | - | - | - | 9,332 |
| Office expenses | 934 | - | - | 1,267 | 2,201 |
| Miscellaneous | - | - | 250 | 870 | 1,120 |
| Insurance | - | - | - | 2,162 | 2,162 |
| Printing and publications | 808 | 538 | - | - | 1,346 |
| Bank service charges | - | - | - | 1,692 | 1,692 |
| Website development costs | 10,888 | - | - | - | 10,888 |
| Total expenses | <u>\$ 537,517</u> | <u>\$ 14,718</u> | <u>\$ 4,584</u> | <u>\$ 64,785</u> | <u>\$ 621,604</u> |

See accompanying Notes to Financial Statements.

IMPACT AUSTIN FOUNDATION

STATEMENTS OF CASH FLOWS

Years Ended June 30, 2016 and 2015

| | <u>2016</u> | <u>2015</u> |
|--|---------------------|--------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Cash from contributions | \$ 530,727 | \$ 596,043 |
| Cash paid for grants | (506,957) | (517,200) |
| Cash paid for operations | (156,239) | (154,001) |
| Interest and dividends received | 8,711 | 4,463 |
| Net cash used by operating activities | <u>(123,758)</u> | <u>(70,695)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Proceeds from maturity of certificates of deposit | 398,667 | 397,379 |
| Purchase of certificates of deposits | (251,956) | (549,639) |
| Proceeds from sale of investments | 4,277 | - |
| Investment in beneficial interest | (5,000) | - |
| Net cash provided by (used by) investing activities | <u>145,988</u> | <u>(152,260)</u> |
| NET INCREASE (DECREASE) IN CASH | 22,230 | (222,955) |
| CASH AND CASH EQUIVALENTS | | |
| Beginning of year | <u>475,673</u> | <u>698,628</u> |
| End of year | <u>\$ 497,903</u> | <u>\$ 475,673</u> |
| RECONCILIATION OF CHANGES IN NET ASSETS TO NET CASH USED BY OPERATING ACTIVITIES: | | |
| Change in net assets | \$ 118,430 | \$ (1,891) |
| Adjustments to reconcile change in net assets to net cash used by operating activities: | | |
| Bad debt expense | 1,250 | - |
| Change in beneficial interest | (175) | - |
| Realized and unrealized (gains) losses | 20 | - |
| Contributions for long-term purposes | (2,500) | - |
| Contributions received as investments | (9,004) | - |
| Discounts on grants payable | (381) | (98) |
| Change in operating assets and liabilities: | | |
| Contributions and pledges receivable | (156,325) | (15,850) |
| Accrued interest receivable | 1,351 | (2,857) |
| Other receivable | (429) | - |
| Prepaid expenses | 753 | (453) |
| Accounts payable | (1,742) | 3,721 |
| Accrued liabilities | (1,049) | 2,733 |
| Grants payable | (73,957) | (56,000) |
| Net cash used by operating activities | <u>\$ (123,758)</u> | <u>\$ (70,695)</u> |

See accompanying Notes to Financial Statements.

IMPACT AUSTIN FOUNDATION
FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR'S REPORT
YEARS ENDED JUNE 30, 2016 AND 2015

IMPACT AUSTIN FOUNDATION
NOTES TO FINANCIAL STATEMENTS
Years Ended June 30, 2016 and 2015

NOTE 1: DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Impact Austin Foundation (the “Foundation”) is a philanthropic organization that is a progressive leader bringing new resources to transform lives in the greater Austin, Texas community and making philanthropy accessible. Through high-impact grant making, the Organization engages, develops and inspires women to effect positive change and lifelong giving. The Foundation was formed and began operations in 2003. In fiscal year 2016, the Foundation had a membership of 426 women and has provided more than \$5.5 million in grants to the community since its inception.

Program Activities

High Impact Grants from Women

The Foundation’s primary program involves combining annual donations from women to fund individual grants of equal amounts to four separate charitable organizations for their programs, as well as a single Catalyst Grant to strengthen or grow a nonprofit organization in order to improve its future performance, impact and sustainability. The donors, predominantly from the Austin, Texas area, become members of the Foundation upon the contribution of \$1,250. Committees of members evaluate grant proposals from Austin area nonprofits and recommend a slate of finalists to the membership. At an annual meeting each June, the membership meets representatives of the finalists and votes for grantees. Through this collective grant-making process, Impact Austin is working to create a seasoned pool of educated, effective women donors in the Austin area.

Girls Giving Grants

Girls Giving Grants helps young women (ages 12 to 18) learn the power of collective giving and grant-making by combining individual donations of \$100 and working together to review proposals and select grantees.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) in its Accounting Standards Codification (ASC) Topic 958, *Not-for-Profit Entities*. Under ASC Topic 958, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Method of Accounting

The Foundation uses the accrual basis method of accounting. Using this method of accounting, revenue and other support and the related accounts receivable are reported when funds are considered earned, regardless of when cash is received. Revenue received in advance is reported as deferred revenue. Expenses and the related accounts payable are reported when an obligation is incurred, regardless of when cash is disbursed. All expenses are reported as reductions in unrestricted net assets.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Foundation considers all highly liquid instruments with a maturity of 90 day or less from the date of purchase to be cash equivalents.

IMPACT AUSTIN FOUNDATION
NOTES TO FINANCIAL STATEMENTS - continued
Years Ended June 30, 2016 and 2015

NOTE 1: DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -continued

Certificates of Deposits

Certificates of deposits are recorded at cost, which approximates fair value. The certificates mature through May 2017.

Financial Instruments and Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. There are three general valuation techniques that may be used to measure fair value, as described below.

1. Market approach (Level 1) - uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. Prices may be indicated by pricing guides, sale transactions, market trades, or other sources.
2. Cost approach (Level 2) - based on the amount that currently would be required to replace the service capacity of an asset (replacement cost).
3. Income approach (Level 3) - uses valuation techniques to convert future amounts to a single present amount based on current market expectations about the future amounts (includes present value techniques and option-pricing models). Net present value is an income approach where a stream of expected cash flows is discounted at an appropriate market interest rate.

Changes in fair value of financial instruments and unrealized gains or losses on financial instruments are reported in the statement of activities. Investment income and gains and losses on investments are reported as an increase or decrease in unrestricted net assets unless a donor or law temporarily or permanently restricts their use.

Contributions

Contributions are recognized when the donor makes an unconditional promise to give to the Foundation. These amounts are reflected as contributions receivable.

Under ASC Topic 958, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted net assets depending on the absence of existence and nature of any donor restrictions. When a restriction expires or is fulfilled, temporarily restricted net assets are reclassified to unrestricted net assets. The time restrictions on contributions receivable expire when the payment is made, unless the donor has otherwise restricted the contribution.

Donated Services

Donated services are recognized as contributions in accordance with ASC 958, if the services received (1) create or enhance non-financial assets or (2) require specialized skills that are provided by individuals possessing those skills and would otherwise be purchased if not provided by donations. The donated services which meet criteria for recognition are recorded at their fair value in the period received.

IMPACT AUSTIN FOUNDATION
NOTES TO FINANCIAL STATEMENTS - continued
Years Ended June 30, 2016 and 2015

NOTE 1: DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -continued

Use of Estimates

The process of preparing financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Income Taxes

The Foundation is a Texas nonprofit corporation exempt from federal income tax under Section 501(a) of the Internal Revenue Code and is a 501(c)3 organization. The Foundation believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statements. The Foundation believes it is no longer subject to examination by the IRS for years prior to 2013.

Functional Expenses

The costs of providing the program services and supporting services have been summarized on a functional basis in the statement of activities. The expenses are directly identified with the program or supporting service to which they relate and are charged accordingly.

Organization Structure and Governance

The Foundation is governed by a volunteer Board of Directors (the “Board”), which is made up of members who serve an initial three-year term, with possible subsequent two-year terms. Candidates for the Board are nominated and elected by the sitting Board.

In June 2011, the Board hired an Executive Director to manage the daily operations of the Foundation. The Board has adopted a conflict of interest policy, which is signed by all Board members and committee members. In addition, the Board has adopted a fiscal management policy, by-laws and a fraud prevention policy. The fraud prevention policy requires background checks on members serving in a fiduciary role.

Administrative Procedures

Under the supervision of the executive committee and Executive Director, volunteer member-led committees manage fundraising campaigns, provide program and administrative support, and help carry out the Foundation’s mission.

Operational Fundraising Activities

The Foundation has an ongoing campaign to raise funds to for various operating expenses.

Subsequent Events

Management has evaluated subsequent events through the date of the *Independent Auditor’s Report*, which is the date the financial statements were available to be issued. There are no significant subsequent events requiring disclosure as of that date.

IMPACT AUSTIN FOUNDATION
NOTES TO FINANCIAL STATEMENTS - continued
Years Ended June 30, 2016 and 2015

NOTE 2: CONTRIBUTIONS RECEIVABLE

The Foundation receives unconditional promises to give from various sources. Membership contributions receivable are made annually, and are due by December 31 of the ensuing fiscal year. During 2016, the Foundation began allowing members to make membership pledges for one or three-year terms, with each year's pledge due by December 31, of the respective year. Beyond Impact contributions are contributions under various campaigns for its Beyond Impact program which improves the Foundation's quality programs and its infrastructure. During fiscal year 2015, Beyond Impact contributions receivable reflected commitments to support the Foundation's technology infrastructure. Other contributions receivable include individual and corporate gifts, as well as grants. The pledges are recorded at the total pledge value, less an estimated allowance for doubtful accounts. Management believes the stated value approximates fair value, therefore no present value discount has been calculated.

Contributions receivable, net consisted of the following at June 30:

| | 2016 | | | 2015 |
|--|------------------|-------------------|-------------------|------------------|
| | <u>Current</u> | <u>Long-Term</u> | <u>Total</u> | |
| Membership contributions receivable | \$ 84,925 | \$ 152,500 | \$ 237,425 | \$ 74,600 |
| Beyond Impact contributions receivable | - | - | - | 2,500 |
| Other contributions receivable | 11,000 | - | 11,000 | - |
| | <u>95,925</u> | <u>152,500</u> | <u>248,425</u> | <u>77,100</u> |
| Less: Allowance for uncollectible amount | <u>(7,500)</u> | <u>(15,000)</u> | <u>(22,500)</u> | <u>(6,250)</u> |
| Contributions receivable, net | <u>\$ 88,425</u> | <u>\$ 137,500</u> | <u>\$ 225,925</u> | <u>\$ 70,850</u> |

The Foundation's financial management determines an allowance for uncollectable receivables based upon such factors as past collection experience, type of contribution, and nature of fund-raising activity.

Activity in the allowance for uncollectible contributions receivable for the years ended June 30, 2016 and 2015 was as follows:

| | <u>2016</u> | <u>2015</u> |
|--|--------------------|--------------------|
| Allowance for uncollectible contributions receivable - beginning of year | \$ 6,250 | \$ 6,250 |
| (Decrease) increase in prior estimate | 1,250 | (2,500) |
| Contributions receivable written off | (7,500) | (3,750) |
| Provision for bad debt | <u>22,500</u> | <u>6,250</u> |
| Allowance for uncollectible contributions receivable - end of year | <u>\$ 22,500</u> | <u>\$ 6,250</u> |

IMPACT AUSTIN FOUNDATION
NOTES TO FINANCIAL STATEMENTS - continued
Years Ended June 30, 2016 and 2015

NOTE 3: FAIR MARKET VALUE MEASUREMENTS AND INVESTMENT INCOME

Detail of assets recorded at fair value using the designated level inputs are the following at year end:

| | Total | Fair Value Measurement | | |
|--|-----------------|--|---|--|
| | | Quoted Prices in Active Markets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| June 30, 2016 | | | | |
| Common stock | \$ 4,707 | \$ 4,707 | \$ - | \$ - |
| Beneficial interest in endowment fund | 5,175 | - | 5,175 | - |
| | <u>\$ 9,882</u> | <u>\$ 4,707</u> | <u>\$ 5,175</u> | <u>\$ -</u> |

There were no assets recorded at fair market value held at June 30, 2015.

Components of investment income consist of the following for the years ended December 31:

| | 2016 | 2015 |
|--------------------------------|-----------------|-----------------|
| Interest and dividends | \$ 7,360 | \$ 7,335 |
| Realized loss on investments | (59) | (15) |
| Unrealized gain on investments | 39 | - |
| Total | <u>\$ 7,340</u> | <u>\$ 7,320</u> |

NOTE 4: ENDOWMENT FUND

During 2016, Impact Austin established The Rebecca Warren Powers Endowment for Impact Austin, an agency endowment fund, at Austin Community Foundation (ACF), a community foundation. The endowment is intended to provide general support to Impact Austin. The Organization granted variance power to ACF, therefore the endowment is considered an asset of ACF, and the assets are subject to the governing documents of ACF and the policies and procedures of its governing body. Consequently, ACF has the right to substitute another beneficiary in the place of Impact Austin without the approval of the Foundation. The endowment consists of the following two funds:

Agency Endowment Fund

The agency endowment Fund is considered a donor advised fund and is considered an asset of Impact Austin. ACF recognizes the fund as an asset, and also records a liability for Impact Austin interest in the assets. Funding for the Agency Endowment Fund is made by contributions from Impact Austin. Contributions are made by a transfer of cash or other assets from Impact Austin to ACF. All contributions are considered irrevocable and shall be used in furtherance of the purpose of the Agency Endowment Fund. Impact Austin is considered the beneficiary of the endowment, and recognizes the fair value of its beneficial interest in the fund. ACF determines annually the amount, if any, available for distribution to the Foundation. Available funds are distributed upon request of the Board of Impact Austin. The funds are recorded as contributions when received by the Foundation. At June 30, 2016, there were no amounts available to be distributed.

IMPACT AUSTIN FOUNDATION
NOTES TO FINANCIAL STATEMENTS - continued
Years Ended June 30, 2016 and 2015

NOTE 4: ENDOWMENT FUND - continued

Donor Endowment Fund

As part of the endowment fund, donors may also directly contribute to the fund. Donor contributions are made by a transfer of cash or other assets from donors to ACF. All donor contributions, and earnings, to the endowment fund are irrevocable and shall be used in furtherance of the purpose of the endowment fund. Additionally, the donor contributions are considered nonreciprocal contributions to ACF, therefore the value of Impact Austin's beneficial interest is not recorded by Impact Austin. Upon request of the board of directors of the Foundation, ACF may, in its sole discretion, distribute the principal of the endowment fund to Impact Austin or another charitable organization strictly for the purpose of constituting an endowment for the benefit of the Foundation. ACF determines annually the amount that is available for distribution. Available funds are distributed upon request of the Board of Impact Austin. The funds are recorded as contributions when received by the Foundation.

The endowment fund held by ACF had the following activity for the year ended June 30, 2016:

| | <u>Agency</u> | <u>Donor</u> | <u>Total</u> |
|---|-----------------|------------------|------------------|
| Endowment net assets, beginning of year | \$ - | \$ - | \$ - |
| Contributions: | | | |
| Transfers from Impact Austin | 5,000 | - | 5,000 |
| Donor direct contributions | - | 32,950 | 32,950 |
| Total contributions | <u>5,000</u> | <u>32,950</u> | <u>37,950</u> |
| Net appreciation: | | | |
| Interest and dividends | 27 | 84 | 111 |
| Realized gains | 4 | 10 | 14 |
| Unrealized gains | 159 | 386 | 545 |
| Administrative and investment expenses | <u>(15)</u> | <u>(51)</u> | <u>(66)</u> |
| Total net appreciation | <u>175</u> | <u>429</u> | <u>604</u> |
| Total | <u>\$ 5,175</u> | <u>\$ 33,379</u> | <u>\$ 38,554</u> |

NOTE 5: GRANTS PAYABLE

Grants authorized but unpaid at year end are reported as liabilities in accordance with ASC 958. Grants are multi-year commitments and are discounted at 0.58% and 0.64% for 2016 and 2015, respectively. The following is a summary of grants authorized and payable at June 30, 2016 and 2015:

| | <u>2016</u> | <u>2015</u> |
|------------------------------------|-------------------|-------------------|
| To be paid in less than one year | \$ 350,543 | \$ 499,957 |
| To be paid in one to two years | 171,000 | 95,543 |
| Gross grants authorized but unpaid | <u>521,543</u> | <u>595,500</u> |
| Less: Discount on long-term grants | <u>(992)</u> | <u>(611)</u> |
| Grants payable, net | <u>\$ 520,551</u> | <u>\$ 594,889</u> |

IMPACT AUSTIN FOUNDATION
NOTES TO FINANCIAL STATEMENTS - continued
Years Ended June 30, 2016 and 2015

NOTE 6: NET ASSETS

During 2016, the Foundation transferred \$5,000 to an endowment fund held by Austin Community Foundation. The assets transferred are considered permanently restricted net assets. The net appreciation from the endowment is considered designated net assets, which is a component of unrestricted net assets. The net assets of the endowment and the changes therein were as follows as of June 30, 2016:

| | <u>Designated</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|---|-------------------|-----------------------------------|-----------------|
| Endowment net assets, beginning of year | \$ - | \$ - | \$ - |
| Transfer of assets | - | 5,000 | 5,000 |
| Net appreciation | <u>175</u> | <u>-</u> | <u>175</u> |
| Endowment net assets, end of year | <u>\$ 175</u> | <u>\$ 5,000</u> | <u>\$ 5,175</u> |

During 2016 and 2015, net assets of \$434,769 and \$459,089, respectively, were released from accompanying stipulations due to actions of the Foundation or though the passage of time. As of June 30, 2016 and 2015, temporarily restricted net assets consisted of unexpended contributions restricted by the donors for the following purposes:

| | <u>2016</u> | <u>2015</u> |
|--|-------------------|-------------------|
| High Impact Grants from Women | \$ 317,592 | \$ 225,611 |
| Girls Giving Grants | 4,500 | 700 |
| Operations and capacity building in upcoming years | <u>10,000</u> | <u>-</u> |
| Total temporarily restricted net assets | <u>\$ 332,092</u> | <u>\$ 226,311</u> |

At June 30, 2016, the following assets were temporarily restricted:

| | <u>Cash</u> | <u>Receivable</u> | <u>Total</u> |
|-----------------------------------|-------------------|-------------------|-------------------|
| Current: | | | |
| High impact grants - members | \$ 68,167 | \$ 77,425 | \$ 145,592 |
| High impact grants - scholarships | 32,000 | - | 32,000 |
| Girls Giving Grants | 4,500 | - | 4,500 |
| Operations and capacity building | <u>-</u> | <u>10,000</u> | <u>10,000</u> |
| Total current | 104,667 | 87,425 | 192,092 |
| Long-Term: | | | |
| High impact grants - members | <u>2,500</u> | <u>137,500</u> | <u>140,000</u> |
| Total | <u>\$ 107,167</u> | <u>\$ 224,925</u> | <u>\$ 332,092</u> |

IMPACT AUSTIN FOUNDATION
NOTES TO FINANCIAL STATEMENTS - continued
Years Ended June 30, 2016 and 2015

NOTE 6: NET ASSETS - continued

At June 30, 2015, the following assets were temporarily restricted:

| | <u>Cash</u> | <u>Receivable</u> | <u>Total</u> |
|-----------------------------------|-------------------|-------------------|-------------------|
| Current: | | | |
| High impact grants - members | \$ 111,261 | \$ 55,350 | \$ 166,611 |
| High impact grants - scholarships | 59,000 | - | 59,000 |
| Girls Giving Grants | 700 | - | 700 |
| Total current | <u>170,961</u> | <u>55,350</u> | <u>226,311</u> |
| Total | <u>\$ 170,961</u> | <u>\$ 55,350</u> | <u>\$ 226,311</u> |

NOTE 7: CONTRIBUTED GOODS AND SERVICES

Volunteers donate significant amounts of time to administer the Foundation's program services and supporting activities throughout the year, donating more than 13,000 cumulative hours of service each of the years ended June 30, 2016 and 2015. These services were not recognized as contributions in the financial statements because the recognition criteria were not met.

For the years ended June 30, 2016 and 2015, goods and services in the amount of \$1,000 and \$500, respectively, were contributed for the Foundation's annual meeting and member materials and are included as contributions in the statements of activities.

NOTE 8: CONCENTRATIONS OF CREDIT RISK

Financial instruments that potentially subject the Foundation to significant concentrations of credit risk consist of cash, certificates of deposit, contributions receivable, and investments. The Foundation maintains cash balances with high credit quality financial institutions, which, at times, may exceed federally insured limits. The Foundation does not require collateral against any excess deposits. At June 30, 2016 and 2015, cash and certificates of deposit balances exceeded the insurance coverage by \$358,294 and 254,918, respectively. The Foundation continuously monitors its financial instruments, and has not experienced any losses in such accounts. The majority of contributions are received from donors located in the Austin, Texas area. As such, the Foundation's ability to generate resources via contributions and collect receivables from donors is dependent upon the economic health of the area.