

# **PUBLIC DISCLOSURE COPY**

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**ARMANINO <sup>LLP</sup>**

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Form **990**

**Return of Organization Exempt From Income Tax**

OMB No. 1545-0047

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

**2018**

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Open to Public Inspection

**A For the 2018 calendar year, or tax year beginning and ending**

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization NEW SCHOOLS FUND Doing business as NEWSCHOOLS VENTURE FUND Number and street (or P.O. box if mail is not delivered to street address) Room/suite 1616 FRANKLIN STREET, 2ND FLOOR City or town, state or province, country, and ZIP or foreign postal code OAKLAND, CA 94612		<b>D</b> Employer identification number 94-3281780
	<b>F</b> Name and address of principal officer: STACEY CHILDRESS SAME AS C ABOVE		<b>E</b> Telephone number 415-615-6860
	<b>I</b> 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		<b>G</b> Gross receipts \$ 133,194,457.
	<b>J</b> Website: WWW.NEWSCHOOLS.ORG		<b>H(a)</b> Is this a group return for subordinates? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) <b>H(c)</b> Group exemption number ▶
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			<b>L</b> Year of formation: 1998 <b>M</b> State of legal domicile: CA

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: NEW SCHOOLS FUND'S MISSION IS TO IMPROVE PUBLIC EDUCATION.		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	7
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	6
	<b>5</b> Total number of individuals employed in calendar year 2018 (Part V, line 2a)	<b>5</b>	39
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	6
	<b>7 a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	0.
<b>b</b> Net unrelated business taxable income from Form 990-T, line 38	<b>7b</b>	9,075.	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	<b>9</b> Program service revenue (Part VIII, line 2g)	35,891,445.	38,139,052.
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	324,642.	834,593.
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	361,068.	481,808.
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	0.	0.
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	36,577,155.	39,455,453.
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	21,435,984.	21,387,360.
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	5,951,478.	6,204,793.
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ 748,436.		
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	8,309,558.	7,686,086.
	<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	35,697,020.	35,278,239.
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	880,135.	4,177,214.	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	<b>21</b> Total liabilities (Part X, line 26)	38,487,864.	44,604,194.
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	885,072.	1,592,166.
		37,602,792.	43,012,028.

**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.

<b>Sign Here</b>	Signature of officer		Date		
	AMY OMAND, CFO Type or print name and title				
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	KATY BROWN	KATY BROWN	09/18/19		P00650274
<b>Preparer Use Only</b>	Firm's name ▶ ARMANINO LLP	Firm's EIN ▶ 94-6214841			
	Firm's address ▶ 12657 ALCOSTA BLVD, STE. 500 SAN RAMON, CA 94583-4600	Phone no. 925-790-2600			

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: TO IMPROVE PUBLIC EDUCATION BY IDENTIFYING AND SUPPORTING THE MOST PROMISING EDUCATION VENTURES IN THE COUNTRY, AND CREATING A NATIONWIDE NETWORK OF EDUCATION ENTREPRENEURS COMMITTED TO CLOSING THE ACHIEVEMENT GAP.

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

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

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

4a (Code: ) (Expenses \$ 29,769,304. including grants of \$ 21,287,360. ) (Revenue \$ ) VENTURE FUNDING AND SUPPORT: NEWSCHOOLS RAISES PHILANTHROPIC DOLLARS AND INVESTS THEM IN ENTREPRENEURS AND TEAMS OF EDUCATORS. WE FIND, FUND, AND SUPPORT ORGANIZATIONS THAT ARE REIMAGINING EDUCATION. IN ADDITION TO PROVIDING FINANCIAL ASSISTANCE, NEWSCHOOLS ALSO PROVIDES ADDITIONAL RESOURCES INCLUDING CONVENINGS, ACCESS TO RESEARCH, PARTICIPATION IN A COHORT, AND MANAGEMENT ASSISTANCE. OUR INVESTMENT AREAS ARE INNOVATIVE SCHOOLS, ED TECH, AND DIVERSE LEADERS. REVENUE EQUALS THE GAIN (LOSS) ON MISSION RELATED INVESTMENTS.

4b (Code: ) (Expenses \$ 1,285,087. including grants of \$ ) (Revenue \$ 511,703. ) CONVENING: NEWSCHOOLS SUMMIT IS AN ANNUAL INVITATION-ONLY GATHERING FOR EDUCATION LEADERS WHO BRING IMPORTANT AND DIVERSE PERSPECTIVES IN K-12 EDUCATION. AVERAGE ATTENDANCE IS APPROXIMATELY 1,200 ENTREPRENEURS, EDUCATORS, COMMUNITY LEADERS, PHILANTHROPISTS, AND POLICY MAKERS. THEY MEET TO SHARE IDEAS AND CHALLENGE EACH OTHER ON HOW TO ENSURE EVERY STUDENT HAS ACCESS TO A GREAT SCHOOL THAT PREPARES THEM TO ACHIEVE THEIR MOST AMBITIOUS DREAMS AND PLANS. NEWSCHOOLS USES ITS THOUGHT LEADERSHIP TO INFUSE THE SECTOR WITH IMPORTANT IDEAS AND GRAPPLE WITH TOUGH ISSUES. WE EARNED REVENUE OF \$480K ON TICKET SALES TO THE EVENT, AND IN ADDITION RAISED SPONSORSHIP CONTRIBUTIONS TO FULLY COVER THE COST OF THE EVENT.

4c (Code: ) (Expenses \$ 661,841. including grants of \$ 100,000. ) (Revenue \$ 322,890. ) FISCAL SPONSORSHIPS: NEWSCHOOLS HAS PARTNERED WITH OTHER ENTREPRENEURIAL EDUCATION ORGANIZATIONS IN FISCAL SPONSORSHIP ARRANGEMENTS TO SUPPORT THOSE ORGANIZATIONS AS THEY LAUNCH INTO NEW 501(C)(3) ORGANIZATIONS.

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

4e Total program service expenses 31,716,232.

**Part IV Checklist of Required Schedules**

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

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 22-38 covering various organizational requirements.

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 3 columns: Question ID, Question Text, Yes, No. Rows 1a-1c regarding Form 1096 and backup withholding rules.

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

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 16 regarding employee counts, tax returns, business income, foreign accounts, prohibited transactions, and charitable 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 of the governing body at the end of the tax year; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 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: a The governing body? b 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; 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 CA
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[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
AMY OMAND - 415-615-6860
1616 FRANKLIN STREET, 2ND FLOOR, OAKLAND, CA 94612

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) BROOK BYERS BOARD MEMBER	1.00	X					0.	0.	0.	
(2) CHRISTOPHER GABRIELI BOARD MEMBER	1.00	X					0.	0.	0.	
(3) KIM SMITH BOARD MEMBER	1.00	X					0.	0.	0.	
(4) ROB STAVIS BOARD MEMBER	1.00	X					0.	0.	0.	
(5) PAULA SNEED BOARD MEMBER	1.00	X					0.	0.	0.	
(6) LISETTE NIEVES BOARD MEMBER	1.00	X					0.	0.	0.	
(7) STACEY CHILDRESS CHIEF EXECUTIVE OFFICER	40.00	X		X			517,531.	0.	28,671.	
(8) MEGHAN AMROFELL CHIEF OPERATING OFFICER (THRU 11/18)	40.00			X			215,392.	0.	23,517.	
(9) DARYL PEAGLER CHIEF OPERATING OFFICER (START 10/18)	40.00			X			52,647.	0.	3,532.	
(10) FRANCES MESSANO SENIOR MANAGING PARTNER	40.00			X			281,159.	0.	24,447.	
(11) DEBORAH MCGRIFF MANAGING PARTNER	40.00				X		272,926.	0.	26,542.	
(12) TONIKA CHEEK CLAYTON MANAGING PARTNER	40.00				X		232,190.	0.	33,395.	
(13) SCOTT BENSON MANAGING PARTNER	40.00				X		232,355.	0.	35,758.	
(14) DEBORAH VENEY DIR. OF COMMUNICATIONS	40.00					X	223,317.	0.	28,867.	
(15) AMY OMAND DIR. OF FINANCE	40.00					X	209,739.	0.	14,472.	
(16) JASON ATWOOD DIR. OF RESEARCH & LEARNING	40.00					X	186,460.	0.	21,632.	
(17) ARIELLE KINDER PARTNER	40.00					X	218,935.	0.	22,971.	



**Part VIII Statement of Revenue**

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1 a</b> Federated campaigns .....	<b>1a</b>					
	<b>b</b> Membership dues .....	<b>1b</b>					
	<b>c</b> Fundraising events .....	<b>1c</b>					
	<b>d</b> Related organizations .....	<b>1d</b>					
	<b>e</b> Government grants (contributions) .....	<b>1e</b>					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above .....	<b>1f</b>	38,139,052.				
	<b>g</b> Noncash contributions included in lines 1a-1f: \$ .....		6,127,413.				
	<b>h Total.</b> Add lines 1a-1f .....		38,139,052.				
<b>Program Service Revenue</b>	<b>2 a</b> PROGRAM SERVICE FEES .....	<b>Business Code</b>					
		900099	834,593.	834,593.			
	<b>b</b> .....						
	<b>c</b> .....						
	<b>d</b> .....						
	<b>e</b> .....						
	<b>f</b> All other program service revenue .....						
<b>g Total.</b> Add lines 2a-2f .....		834,593.					
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) .....		439,198.			439,198.	
	<b>4</b> Income from investment of tax-exempt bond proceeds .....						
	<b>5</b> Royalties .....						
	<b>6 a</b> Gross rents .....	(i) Real	(ii) Personal				
		<b>b</b> Less: rental expenses .....					
		<b>c</b> Rental income or (loss) .....					
		<b>d</b> Net rental income or (loss) .....					
	<b>7 a</b> Gross amount from sales of assets other than inventory .....	(i) Securities	(ii) Other				
		93,781,614.					
		<b>b</b> Less: cost or other basis and sales expenses .....		93,739,004.			
		<b>c</b> Gain or (loss) .....		42,610.			
	<b>d</b> Net gain or (loss) .....		42,610.			42,610.	
	<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....	<b>a</b>					
		<b>b</b> Less: direct expenses .....	<b>b</b>				
		<b>c</b> Net income or (loss) from fundraising events .....					
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19 .....	<b>a</b>						
	<b>b</b> Less: direct expenses .....	<b>b</b>					
	<b>c</b> Net income or (loss) from gaming activities .....						
<b>10 a</b> Gross sales of inventory, less returns and allowances .....	<b>a</b>						
	<b>b</b> Less: cost of goods sold .....	<b>b</b>					
	<b>c</b> Net income or (loss) from sales of inventory .....						
<b>Miscellaneous Revenue</b>		<b>Business Code</b>					
<b>11 a</b> .....							
	<b>b</b> .....						
	<b>c</b> .....						
	<b>d</b> All other revenue .....						
	<b>e Total.</b> Add lines 11a-11d .....						
<b>12 Total revenue.</b> See instructions .....			39,455,453.	834,593.	0.	481,808.	

**Part IX Statement of Functional Expenses**

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	21,159,860.	21,159,860.		
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 .....	227,500.	227,500.		
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....				
<b>4</b> Benefits paid to or for members .....				
<b>5</b> Compensation of current officers, directors, trustees, and key employees .....	2,094,296.	1,575,706.	391,918.	126,672.
<b>6</b> Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
<b>7</b> Other salaries and wages .....	3,266,806.	2,029,306.	839,150.	398,350.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	178,917.	95,704.	56,549.	26,664.
<b>9</b> Other employee benefits .....	357,826.	227,652.	102,014.	28,160.
<b>10</b> Payroll taxes .....	306,948.	199,787.	75,382.	31,779.
<b>11</b> Fees for services (non-employees):				
<b>a</b> Management .....				
<b>b</b> Legal .....	13,017.	12,277.	740.	
<b>c</b> Accounting .....	66,184.		66,184.	
<b>d</b> Lobbying .....				
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees .....				
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch. O.)	4,590,371.	4,292,603.	211,974.	85,794.
<b>12</b> Advertising and promotion .....	176,056.	109,389.	58,093.	8,574.
<b>13</b> Office expenses .....	62,109.	4,057.	50,174.	7,878.
<b>14</b> Information technology .....	339,272.	20,394.	306,878.	12,000.
<b>15</b> Royalties .....				
<b>16</b> Occupancy .....	403,265.		403,265.	
<b>17</b> Travel .....	296,563.	259,825.	30,976.	5,762.
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
<b>19</b> Conferences, conventions, and meetings .....	69,851.	50,626.	17,094.	2,131.
<b>20</b> Interest .....	6,777.		6,777.	
<b>21</b> Payments to affiliates .....				
<b>22</b> Depreciation, depletion, and amortization .....	137,580.		137,580.	
<b>23</b> Insurance .....	18,340.		18,340.	
<b>24</b> 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.)				
<b>a</b> EVENTS	1,506,701.	1,451,546.	40,483.	14,672.
<b>b</b> _____				
<b>c</b> _____				
<b>d</b> _____				
<b>e</b> All other expenses _____				
<b>25</b> Total functional expenses. Add lines 1 through 24e	35,278,239.	31,716,232.	2,813,571.	748,436.
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

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

**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
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	892,189.	<b>1</b>	2,517,482.
	<b>2</b> Savings and temporary cash investments .....	11,746,613.	<b>2</b>	5,133,795.
	<b>3</b> Pledges and grants receivable, net .....		<b>3</b>	
	<b>4</b> Accounts receivable, net .....	419,078.	<b>4</b>	62,059.
	<b>5</b> Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	55,614.	<b>9</b>	35,498.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 626,268.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 393,568.		
	<b>11</b> Investments - publicly traded securities .....	12,555,145.	<b>11</b>	23,034,584.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....	12,402,267.	<b>13</b>	13,525,326.
	<b>14</b> Intangible assets .....		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	62,750.	<b>15</b>	62,750.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) .....	38,487,864.	<b>16</b>	44,604,194.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	628,566.	<b>17</b>	1,016,637.
	<b>18</b> Grants payable .....	225,000.	<b>18</b>	538,000.
	<b>19</b> Deferred revenue .....	31,506.	<b>19</b>	37,529.
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> 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 .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> 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 .....		<b>25</b>	
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	885,072.	<b>26</b>	1,592,166.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117 (ASC 958), check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets .....	34,179,349.	<b>27</b>	39,385,637.
	<b>28</b> Temporarily restricted net assets .....	3,423,443.	<b>28</b>	3,626,391.
	<b>29</b> Permanently restricted net assets .....		<b>29</b>	
	<b>Organizations that do not follow SFAS 117 (ASC 958), check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds .....		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>32</b>	
<b>33</b> Total net assets or fund balances .....	37,602,792.	<b>33</b>	43,012,028.	
<b>34</b> Total liabilities and net assets/fund balances .....	38,487,864.	<b>34</b>	44,604,194.	

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	39,455,453.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	35,278,239.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	4,177,214.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	37,602,792.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	1,232,022.
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>9</b>	0.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	<b>10</b>	43,012,028.

**Part XII Financial Statements and Reporting**

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

- 1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? .....  
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant? .....  
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? .....  
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? .....
- 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 .....

	Yes	No
<b>2a</b>		X
<b>2b</b>	X	
<b>2c</b>	X	
<b>3a</b>		X
<b>3b</b>		

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2018**

Open to Public Inspection

<b>Name of the organization</b> NEW SCHOOLS FUND	<b>Employer identification number</b> 94-3281780
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**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

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

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

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

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	23,633,194.	55,434,035.	94,556,722.	35,891,445.	38,139,052.	247,654,448.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....	23,633,194.	55,434,035.	94,556,722.	35,891,445.	38,139,052.	247,654,448.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						52,786,564.
<b>6 Public support.</b> Subtract line 5 from line 4.						194,867,884.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
<b>7</b> Amounts from line 4 .....	23,633,194.	55,434,035.	94,556,722.	35,891,445.	38,139,052.	247,654,448.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	318,672.	338,477.	174,295.	285,364.	439,198.	1,556,006.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....	62,347.					62,347.
<b>11 Total support.</b> Add lines 7 through 10						249,272,801.
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	2,547,460.
<b>13 First five years.</b> 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 <b>stop here</b> .....						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f)) .....	<b>14</b>	78.17 %
<b>15</b> Public support percentage from 2017 Schedule A, Part II, line 14 .....	<b>15</b>	79.30 %
<b>16a 33 1/3% support test - 2018.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input checked="" type="checkbox"/>
<b>b 33 1/3% support test - 2017.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2018.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2017.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		<input type="checkbox"/>

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> 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 .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</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 .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

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

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

**Section D. Computation of Investment Income Percentage**

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

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

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

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

**Part IV Supporting Organizations**

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

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> 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>		
<b>2</b> 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>		
<b>3a</b> 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>b</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>		
<b>c</b> 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>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
<b>b</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>		
<b>c</b> 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>		
<b>5a</b> 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>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> 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>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
<b>8</b> 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>		
<b>9a</b> 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>b</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>		
<b>c</b> 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>		
<b>10a</b> 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>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**Part IV Supporting Organizations** (continued)

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

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> 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? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
<b>2</b> 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? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> 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)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> 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?		
<b>2</b> 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? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
<b>3</b> 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? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
<b>2</b> Activities Test. Answer (a) and (b) below.		
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
<b>b</b> Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
<b>3</b> Parent of Supported Organizations. Answer (a) and (b) below.		
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

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

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

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

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors (explain in detail in <b>Part VI</b> ):		
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	<b>Minimum Asset Amount</b> (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	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990 or 990-EZ) 2018

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

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

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



# Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

# Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

# 2018

Name of the organization

NEW SCHOOLS FUND

Employer identification number

94-3281780

Organization type (check one):

**Filers of:**

**Section:**

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization  NEW SCHOOLS FUND	Employer identification number  94-3281780
--	--

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<hr/> <hr/> <hr/>	\$ 10,225,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<hr/> <hr/> <hr/>	\$ 4,658,333.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	<hr/> <hr/> <hr/>	\$ 3,090,560.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
4	<hr/> <hr/> <hr/>	\$ 4,412,200.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	<hr/> <hr/> <hr/>	\$ 2,666,667.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	<hr/> <hr/> <hr/>	\$ 3,956,948.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization  NEW SCHOOLS FUND	Employer identification number  94-3281780
--	--

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	<hr/> <hr/> <hr/>	\$ 1,700,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	<hr/> <hr/> <hr/>	\$ 1,031,981.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
9	<hr/> <hr/> <hr/>	\$ 1,003,779.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
10	<hr/> <hr/> <hr/>	\$ 800,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
11	<hr/> <hr/> <hr/>	\$ 1,001,093.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization  NEW SCHOOLS FUND	Employer identification number  94-3281780
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**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
3	STOCK DONATION, 2,000 SHARES OF AMZN (AMAZON.COM INC) ON 12/18/18 <hr/> <hr/>	\$ 3,090,560.	12/18/18
8	STOCK DONATION, 3,200 SHARES OF BIIB (BIOGEN INC) ON 2/11/18 <hr/> <hr/>	\$ 1,031,981.	02/11/18
9	STOCK DONATION, 9,450 SHARES OF DIS (WALT DISNEY CO) ON 2/7/18 <hr/> <hr/>	\$ 1,003,779.	02/07/18
11	STOCK DONATION, 530 SHARES OF AMZN (AMAZON) ON 8/10/18 <hr/> <hr/>	\$ 1,001,093.	08/10/18
	<hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/>	\$ _____	_____

Name of organization  NEW SCHOOLS FUND	Employer identification number  94-3281780
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	

**SCHEDULE C**  
**(Form 990 or 990-EZ)**

**Political Campaign and Lobbying Activities**

OMB No. 1545-0047

**2018**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

**For Organizations Exempt From Income Tax Under section 501(c) and section 527**  
▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**  
▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

**If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then**

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

**If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then**

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

**If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then**

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization <p style="text-align: center;">NEW SCHOOLS FUND</p>	Employer identification number <p style="text-align: center;">94-3281780</p>
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**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures ..... ▶ \$ \_\_\_\_\_
- 3 Volunteer hours for political campaign activities ..... \_\_\_\_\_

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ..... ▶ \$ \_\_\_\_\_
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ..... ▶ \$ \_\_\_\_\_
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? .....  Yes  No
- 4a Was a correction made? .....  Yes  No
- b If "Yes," describe in Part IV.

**Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).**

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ..... ▶ \$ \_\_\_\_\_
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ..... ▶ \$ \_\_\_\_\_
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ..... ▶ \$ \_\_\_\_\_
- 4 Did the filing organization file **Form 1120-POL** for this year? .....  Yes  No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

**Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

- A** Check  if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check  if the filing organization checked box A and "limited control" provisions apply.

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
<b>1a</b>	Total lobbying expenditures to influence public opinion (grass roots lobbying)	0.													
<b>b</b>	Total lobbying expenditures to influence a legislative body (direct lobbying)	0.													
<b>c</b>	Total lobbying expenditures (add lines 1a and 1b)	0.													
<b>d</b>	Other exempt purpose expenditures	35,288,080.													
<b>e</b>	Total exempt purpose expenditures (add lines 1c and 1d)	35,288,080.													
<b>f</b>	Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000.													
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
<b>g</b>	Grassroots nontaxable amount (enter 25% of line 1f)	250,000.													
<b>h</b>	Subtract line 1g from line 1a. If zero or less, enter -0-	0.													
<b>i</b>	Subtract line 1f from line 1c. If zero or less, enter -0-	0.													
<b>j</b>	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No												

**4-Year Averaging Period Under Section 501(h)**  
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) Total
<b>2a</b> Lobbying nontaxable amount	1,000,000.	1,000,000.	1,000,000.	1,000,000.	4,000,000.
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000.
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots nontaxable amount	250,000.	250,000.	250,000.	250,000.	1,000,000.
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000.
<b>f</b> Grassroots lobbying expenditures					

**Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

	(a)		(b)
	Yes	No	Amount
<i>For each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.</i>			
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
<b>a</b> Volunteers? .....			
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ..			
<b>c</b> Media advertisements? .....			
<b>d</b> Mailings to members, legislators, or the public? .....			
<b>e</b> Publications, or published or broadcast statements? .....			
<b>f</b> Grants to other organizations for lobbying purposes? .....			
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body? .....			
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? .....			
<b>i</b> Other activities? .....			
<b>j</b> Total. Add lines 1c through 1i .....			
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? .....			
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912 .....			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912 .....			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? .....			

**Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

	Yes	No
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members? .....	<b>1</b>	
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less? .....	<b>2</b>	
<b>3</b> Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year? .....	<b>3</b>	

**Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."**

<b>1</b> Dues, assessments and similar amounts from members .....	<b>1</b>
<b>2</b> Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	
<b>a</b> Current year .....	<b>2a</b>
<b>b</b> Carryover from last year .....	<b>2b</b>
<b>c</b> Total .....	<b>2c</b>
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .....	<b>3</b>
<b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year? .....	<b>4</b>
<b>5</b> Taxable amount of lobbying and political expenditures (see instructions) .....	<b>5</b>

**Part IV Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

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SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2018 Open to Public Inspection

Name of the organization NEW SCHOOLS FUND Employer identification number 94-3281780

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 questions about donor property and grant fund usage.

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

Form with multiple sections: 1. Purpose(s) of conservation easements (checkboxes for land, habitat, open space, historic area, structure). 2. Conservation contribution details (2a-2d table). 3-8. Monitoring and enforcement details (states, policy, hours, expenses, requirements). 9. Reporting requirements.

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.

Form with 2 main sections: 1a. Reporting requirements for works of art, historical treasures, etc. 1b. Amounts relating to these items (revenue, assets). 2. Reporting requirements for financial gain (revenue, assets).

**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.

- 1a** 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    |
|--|-----------|
| <b>c</b> Beginning balance .....             | <b>1c</b> |
| <b>d</b> Additions during the year .....     | <b>1d</b> |
| <b>e</b> Distributions during the year ..... | <b>1e</b> |
| <b>f</b> Ending balance .....                | <b>1f</b> |
- 2a** 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
<b>1a</b> Beginning of year balance .....					
<b>b</b> Contributions .....					
<b>c</b> Net investment earnings, gains, and losses					
<b>d</b> Grants or scholarships .....					
<b>e</b> Other expenditures for facilities and programs .....					
<b>f</b> Administrative expenses .....					
<b>g</b> End of year balance .....					

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

- a** Board designated or quasi-endowment ▶ \_\_\_\_\_ %
- b** Permanent endowment ▶ \_\_\_\_\_ %
- c** Temporarily restricted endowment ▶ \_\_\_\_\_ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

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

- (i)** unrelated organizations .....
- (ii)** related organizations .....

	Yes	No
<b>3a(i)</b>		
<b>3a(ii)</b>		
<b>3b</b>		

**b** If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? .....

**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
<b>1a</b> Land .....				
<b>b</b> Buildings .....				
<b>c</b> Leasehold improvements .....		132,059.	67,700.	64,359.
<b>d</b> Equipment .....		428,126.	278,125.	150,001.
<b>e</b> Other .....		66,083.	47,743.	18,340.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) .....				232,700.

**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)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

**Part VIII Investments - Program Related.**

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

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) PROGRAM RELATED INVESTMENTS	1,716,690.	COST
(2) NEW SCHOOLS SEED LP	11,808,636.	END-OF-YEAR MARKET VALUE
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶	13,525,326.	

**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)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

**Part X Other Liabilities.**

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

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

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

**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.

<b>1</b>	Total revenue, gains, and other support per audited financial statements .....	<b>1</b>	40,697,316.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments .....	<b>2a</b>	1,232,022.
<b>b</b>	Donated services and use of facilities .....	<b>2b</b>	9,841.
<b>c</b>	Recoveries of prior year grants .....	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.) .....	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> .....	<b>2e</b>	1,241,863.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> .....	<b>3</b>	39,455,453.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b .....	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.) .....	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> .....	<b>4c</b>	0.
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) .....	<b>5</b>	39,455,453.

**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.

<b>1</b>	Total expenses and losses per audited financial statements .....	<b>1</b>	35,288,080.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities .....	<b>2a</b>	9,841.
<b>b</b>	Prior year adjustments .....	<b>2b</b>	
<b>c</b>	Other losses .....	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.) .....	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> .....	<b>2e</b>	9,841.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> .....	<b>3</b>	35,278,239.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b .....	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.) .....	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> .....	<b>4c</b>	0.
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) .....	<b>5</b>	35,278,239.

**Part XIII Supplemental Information.**

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

PART X, LINE 2:

NEWSCHOOLS HAS BEEN GRANTED TAX-EXEMPT STATUS BY THE INTERNAL REVENUE

SERVICE UNDER INTERNAL REVENUE CODE (IRC) SECTION 501(C)(3) AND CALIFORNIA

REVENUE AND TAXATION CODES AND ACCORDINGLY, IS EXEMPT FROM INCOME TAXES ON

RELATED BUSINESS INCOME. CONTRIBUTIONS TO NEWSCHOOLS ARE DEDUCTIBLE FOR

INCOME TAX PURPOSES UNDER IRC SECTION 170(B)(1)(A).

NEWSCHOOL'S CURRENT ACCOUNTING POLICY IS TO EVALUATE UNCERTAIN TAX

POSITIONS. ACCORDINGLY, A LOSS CONTINGENCY IS RECOGNIZED WHEN IT IS

PROBABLE THAT A LIABILITY HAS BEEN INCURRED AS OF THE DATE OF THE

FINANCIAL STATEMENTS AND THE AMOUNT OF THE LOSS CAN BE REASONABLY

ESTIMATED. MANAGEMENT EVALUATED NEWSCHOOLS' TAX POSITIONS AND CONCLUDED

**Part XIII** Supplemental Information *(continued)*

THAT NEWSCHOOLS HAD MAINTAINED ITS TAX EXEMPT STATUS AND HAD TAKEN NO  
UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO THE FINANCIAL  
STATEMENTS. THEREFORE, NO PROVISION OR LIABILITY FOR INCOME TAXES HAS BEEN  
INCLUDED IN THE FINANCIAL STATEMENTS. NEWSCHOOLS IS NO LONGER SUBJECT TO  
INCOME TAX EXAMINATIONS BY FEDERAL AND STATE TAX AUTHORITIES FOR TAX YEARS  
BEFORE 2014.

**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

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

▶ **Attach to Form 990.**

▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.**

OMB No. 1545-0047

**2018**

**Open to Public  
Inspection**

Name of the organization **NEW SCHOOLS FUND** Employer identification number **94-3281780**

**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.

<b>1 (a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC section (if applicable)	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of noncash assistance	<b>(h)</b> Purpose of grant or assistance
EDUCATION FORWARD DC 1805 7TH STREET NW, 6TH FLOOR WASHINGTON, DC 20001	81-1823628	501(C)(3)	100,000.	0.			FISCAL SPONSORSHIP
SAN MARCOS CISD 501 S LBJ DRIVE SAN MARCOS, TX 78666	74-6002246	SAN MARCOS	25,000.	0.			INNOVATIVE SCHOOLS- INVENT
EDGEcombe COUNTY PUBLIC SCHOOLS 2311 N MAIN STREET TARBORO, NC 27886	56-6001023	EDGEcombe COUNTY	25,000.	0.			INNOVATIVE SCHOOLS- INVENT
CHIEFS FOR CHANGE 1455 PENNSYLVANIA AVE. NW SUITE 400 WASHINGTON, DC 20004	47-2373903	501(C)(3)	180,000.	0.			DIVERSE LEADERS
CHOICE GROUP INC 3668 JASMINE AVE SUITE 2 LOS ANGELES, CA 90034	20-5553186	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS- INVENT
LIVING SCHOOL 1571 NORTH DORGENOIS STREET NEW ORLEANS, LA 70119	82-1949714	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS- INVENT

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **103.**
- 3** Enter total number of other organizations listed in the line 1 table **18.**

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

Schedule I (Form 990) (2018)

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
BROOKLYN NAVY YARD DEVELOPMENT CORP - 63 FLUSHING AVENUE UNIT 300 - BROOKLYN, NY 11205	11-2137138	501(C)(3)	75,000.	0.			INNOVATIVE SCHOOLS- INVENT
COLORADO LEAGUE OF CHARTER SCHOOLS 2696 S. COLORADO BLVD. #250 DENVER, CO 80222	84-1288512	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS- INVENT
DEMOCRACY BUILDERS FUND 2130 ADAM CLAYTON POWELL JR BLVD NEW YORK, NY 10027	46-4897222	501(C)(3)	265,000.	0.			INNOVATIVE SCHOOLS- INVENT
FUTURE LEADERS INCUBATOR 157 13TH STREET SUITE 319 BROOKLYN, NY 11215	82-0928938	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS- INVENT
HACKSCHOOL 1640 NORTH DOWNING STREET #102 DENVER, CO 80218	47-5606568	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS- INVENT
PURDUE POLYTECHNICAL HIGH SCHOOL 49 W. MARYLAND STREET INDIANAPOLIS, IN 46254	47-5125364	501(C)(3)	365,000.	0.			INNOVATIVE SCHOOLS- INVENT
CAMBIAR 4653 CARMEL MOUNTAIN RD STE 308-97 SAN DIEGO, CA 92130	81-3508420	501(C)(3)	120,000.	0.			DIVERSE LEADERS
HIGH SCHOOL FOR RECORDING ARTS DBA STUDIO 4 - 1166 UNIVERSITY AVE W - SAINT PAUL, MN 55104	41-1915563	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS- INVENT
ZETA CHARTER SCHOOLS 160 WEST 85TH STREET, 2B NEW YORK, NY 10024	82-1888771	501(C)(3)	855,000.	0.			INNOVATIVE SCHOOLS- INVENT

Schedule I (Form 990)

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
EDUCATION LEADERS OF COLOR 3680 WILSHIRE BLVD STE P04 1052 LOS ANGELES, CA 90010	81-2253548	501(C)(3)	195,000.	0.			DIVERSE LEADERS
ASHE PREPARATORY ACADEMY 4413 39TH AVENUE SOUTH SEATTLE, WA 98118	82-0670793	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS- INVENT
CAPITAL VILLAGE SCHOOLS 2470 JOSTABERRYWAY ODENTON, MD 21113	81-5043787	501(C)(3)	85,000.	0.			INNOVATIVE SCHOOLS- INVENT
BARD HIGH SCHOOL EARLY COLLEGE 525 EAST HOUSTON STREET NEW YORK, NY 10002	14-1713034	501(C)(3)	71,500.	0.			INNOVATIVE SCHOOLS- INVENT
STRIVE PREPARATORY SCHOOLS 2480 W 26TH AVENUE SUITE 360-B DENVER, CO 80211	20-2562193	501(C)(3)	25,000.	0.			INNOVATIVE SCHOOLS- INVENT
CHICAGO INTERNATIONAL CHARTER SCHOOL - 11 E. ADAMS ST. SUITE 600 - CHICAGO, IL 60603	36-4141583	501(C)(3)	25,000.	0.			INNOVATIVE SCHOOLS- INVENT
AMERICA ACHIEVES 1460 BROADWAY, 8TH FLOOR NEW YORK, NY 10036	27-3238471	501(C)(3)	190,000.	0.			INNOVATIVE SCHOOLS- INVENT
EDUCATION REFORM NOW 325 GOLD STREET SUITE 201 BROOKLYN, NY 11201	20-3687838	501(C)(3)	155,000.	0.			DIVERSE LEADERS
MARIN COUNTY OFFICE OF EDUCATION 1111 LAS GALLINAS AVE SAN RAFAEL, CA 94903	94-6022431	MARIN COUNTY	140,000.	0.			INNOVATIVE SCHOOLS- INVENT

Schedule I (Form 990)

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
GARVEY ALLEN VISUAL AND PERFORMING ARTS ACADEMY FOR SCIENCE, TECHNOLOGY, ENGINEE - 14865 CADIZ COURT - MORENO VALLEY, CA 92553	82-4534814		215,000.	0.			INNOVATIVE SCHOOLS-INVENT
DIVERSITY TALKS, LLC 22 PARSONAGE STREET SUITE 290 PROVIDENCE, RI 02903	82-2036329		102,500.	0.			DIVERSE LEADERS
WIRE HOLLOW EDUCATION INNOVATION DBA ELEMENTARY SCHOOL FOR EDUCATION INNOVATION - PO BOX 2468 - LUBBOCK, TX 79408	81-3587723	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS-INVENT
PIVOT LEARNING 500 12TH STREET SUIT 350 OAKLAND, CA 94607	94-3227655	501(C)(3)	250,000.	0.			INNOVATIVE SCHOOLS-INVENT
PHOENIX INTERNATIONAL ACADEMY 1613 W. SAINT CATHERINE AVE PHOENIX, AZ 85041	82-2684131	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS-INVENT
THE NEW YORK CITY CHARTER HIGH SCHOOL FOR ARCHITECTURE ENGINEERING AND CONSTRUCT - 838 BROOK AVENUE - BRONX, NY 10451	32-0244088	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS-INVENT
COLLEGIATE ACADEMIES 5552 READ BLVD. NEW ORLEANS, LA 70127	80-0601507	501(C)(3)	25,000.	0.			INNOVATIVE SCHOOLS-INVENT
SOCIAL GOOD FUND 2138 DUNN AVE RICHMOND, CA 94801	46-1323531	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS-INVENT
KANSAS CITY GIRLS PREPARATORY ACADEMY - 4550 MAIN STREET #227 - KANSAS CITY, MO 64111	81-4691824	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS-INVENT

Schedule I (Form 990)

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MS DELTA ACADEMIES 5056 DOUGLAS DRIVE OLIVE BRANCH, MS 38654	82-4526012	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS- INVENT
GWINNETT COUNTY PUBLIC SCHOOLS 437 OLD PEACHTREE ROAD, NW SUWANEE, GA 30024	58-6000254	GWINNETT COUNTY P	215,000.	0.			INNOVATIVE SCHOOLS- INVENT
SCHOLARMADE EDUCATIONAL SERVICES, INC. - PO BOX 55930 - LITTLE ROCK, AR 72215	47-4557827	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS- INVENT
BEACON LLC 28 BREWER PARKWAY SOUTH BURLINGTON, VT 05403	81-1735479		110,000.	0.			ED TECH
EDQUITY, INC 125 COURT STREET APT 3NH BROOKLYN, NY 11201	81-4521518		130,000.	0.			ED TECH
GREAT GAINS INC 2301 WALNUT AVENUE MANHATTAN BEACH, CA 90266	82-3330151		115,000.	0.			ED TECH
NEXUSEDGE EDUCATION, INC. 1215 HARVARD ST. #6 SANTA MONICA, CA 90404	81-3785159		125,000.	0.			ED TECH
WEIRD ENOUGH PRODUCTIONS, INC. 3400 PROSPECT ST NW WASHINGTON, DC 02007	82-4106497		125,000.	0.			ED TECH
CAREERVILLAGE, INC. 1003 CLARK WAY PALO ALTO, CA 94304	90-0796160	501(C)(3)	150,000.	0.			ED TECH

Schedule I (Form 990)

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NEPRIS, INC. 726 SLEEPY CREEK DR FRISCO, TX 75034	46-4624418		145,000.	0.			ED TECH
NEARPOD INC 18305 BISCAYNE BLVD., SUITE 301 AVENTURA, FL 33160	46-0993679		150,000.	0.			ED TECH
RAISE LABS, INC. DBA RAISE.ME 180 CAPP STREET UNIT 5 SAN FRANCISCO, CA 94110	45-5617830		150,000.	0.			ED TECH
STRIVE FOR COLLEGE 556 VALLEY WAY MILPITAS, CA 95035	27-2416448		150,000.	0.			ED TECH
OPINION INTERACTIVE LLC DBA SPOTLIGHT EDUCATION - 2312 LASSEN PLACE - DAVIS, CA 95616	27-5516288		150,000.	0.			ED TECH
VALOR COLLEGIATE ACADEMIES 4527 NOLENSVILLE PIKE NASHVILLE, TN 37211	46-1413472	501(C)(3)	700,000.	0.			INNOVATIVE SCHOOLS- INVENT
VAN NESS PARENT TEACHER ORGANIZATION - 423 4TH ST, SE - WASHINGTON, DC 20003	47-2066252	501(C)(3)	95,000.	0.			INNOVATIVE SCHOOLS- INVENT
BELLWETHER EDUCATION PARTNERS 517 BOSTON POST ROAD #171 SUDBURY, MA 01776	26-1914515	501(C)(3)	15,000.	0.			DIVERSE LEADERS
GENERATION SUCCESS 9600 LAKE FOREST BLVD., PO BOX 8715 NEW ORLEANS, LA 70127	82-1071284	501(C)(3)	35,000.	0.			INNOVATIVE SCHOOLS- INVENT

Schedule I (Form 990)

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KALEIDOSCOPE EARLY LEARNING CENTER 6369 CANTINA STREET NEW ORLEANS, LA 70124	82-2780285		30,000.	0.			INNOVATIVE SCHOOLS- INVENT
VISIONS PERFORMING ARTS COMPANY 11651 E. IOWA AVE AURORA, CO 80012	27-1296049	501(C)(3)	35,000.	0.			INNOVATIVE SCHOOLS- INVENT
4.0 SCHOOLS 643 MAGAZINE, #206 NEW ORLEANS, LA 70130	27-3474661		35,000.	0.			INNOVATIVE SCHOOLS- INVENT
CALIBER SCHOOLS 101 CALIFORNIA STREET STE 4100 SAN FRANCISCO, CA 94111	46-1219795	501(C)(3)	195,000.	0.			INNOVATIVE SCHOOLS- INVENT
OHIO VALLEY EDUCATIONAL COOPERATIVE - 100 ALPINE DRIVE PO BOX 1249 - SHELBYVILLE, KY 40065	61-0904744	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS- INVENT
ZEST EDUCATION 20 SOUTH SARAH STREET ST. LOUIS, MO 63108	82-1838644	501(C)(3)	75,000.	0.			INNOVATIVE SCHOOLS- INVENT
WASHINGTON REGIONAL ASSOCIATION OF GRANTMAKERS - 1400 16TH STREET NW SUITE 740 - WASHINGTON, DC 20036	52-1756853	501(C)(3)	35,000.	0.			INNOVATIVE SCHOOLS- INVENT
MARY L. BOOKER LEADERSHIP ACADEMY 365 ESPLANDE APT #3 PACIFICA, CA 94044	82-5343612	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS- INVENT
COMP SCI HIGH (FKA URBAN ASSEMBLY CHARTER SCHOOL FOR COMPUTER SCIENCE) - 90 BROAD ST #2101 - NEW YORK, NY 10004	11-0332039	501(C)(3)	240,000.	0.			INNOVATIVE SCHOOLS- INVENT

Schedule I (Form 990)

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(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
TEACHERS WHO PRAY 7343 S CLYDE AVENUE CHICAGO, IL 60649	80-0805877	501(C)(3)	190,000.	0.			EDGE
INNOVATION SCHOOLS 330 S. PALOUSE STREET WALLA WALLA, WA 99362	47-3156745	501(C)(3)	125,000.	0.			INNOVATIVE SCHOOLS- INVENT
ALMA FUERTE PUBLIC SCHOOL 119 W PALM STREET ALTADENA, CA 91001	47-1500604	501(C)(3)	130,000.	0.			INNOVATIVE SCHOOLS- INVENT
BLUUM, INC. 1010 WEST JEFFERSON STREET SUITE 20 BOISE, ID 83702	27-0654125	501(C)(3)	300,000.	0.			INNOVATIVE SCHOOLS- INVENT
IMPACT PUBLIC SCHOOLS 3438 S. 148TH STREET TUKWILA, WA 98168	81-4086218	501(C)(3)	279,000.	0.			INNOVATIVE SCHOOLS- INVENT
THE SOCIAL JUSTICE SCHOOL 2202 15TH STREET NE WASHINGTON, DC 20018	82-5082397	501(C)(3)	85,000.	0.			INNOVATIVE SCHOOLS- INVENT
EXCELLENT SCHOOLS NEW MEXICO 1135 BROADWAY BLVD NE PO BOX 27501 ALBUQUERQUE, NM 87101	81-1988916	501(C)(3)	175,000.	0.			INNOVATIVE SCHOOLS- INVENT
URBAN VENTURES LEADERSHIP FOUNDATION - 2924 FOURTH AVENUE SOUTH - MINNEAPOLIS, MN 55408	36-3558710	501(C)(3)	50,000.	0.			INNOVATIVE SCHOOLS- INVENT
ACHIEVERS EARLY COLLEGE PREP CHARTER SCHOOL - 247 EAST FRONT STREET - TRENTON, NJ 08611	82-3969085	501(C)(3)	250,000.	0.			INNOVATIVE SCHOOLS- INVENT

Schedule I (Form 990)

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DC INTERNATIONAL SCHOOL 1400 MAIN DRIVE NW WASHINGTON, DC 20012	46-1143189	501(C)(3)	175,000.	0.			INNOVATIVE SCHOOLS- INVENT
DIGITAL PIONEERS ACADEMY 2220 BRANCH AVENUE SE WASHINGTON, DC 20020	81-5111613	501(C)(3)	185,000.	0.			INNOVATIVE SCHOOLS- INVENT
PILOTED 2530 N ROCKWELL STREET #2 CHICAGO, IL 60647	47-1463644	501(C)(3)	225,000.	0.			INNOVATIVE SCHOOLS- INVENT
NATIONAL ALLIANCE FOR PUBLIC CHARTER SCHOOLS - ATTN: FINANCE DEPT. 1425 K STREET, NW, 9TH FLOOR - WASHINGTON, DC 20005	30-0274709	501(C)(3)	50,000.	0.			EDGE
NORTH STAR COLLEGE PREPARATORY ACADEMY FOR BOYS - 1805 7TH STREET NW, 6TH FLOOR - WASHINGTON, DC 20001	82-1901942	501(C)(3)	225,000.	0.			INNOVATIVE SCHOOLS- INVENT
MILE HIGH STRATEGIES 2525 15TH STREET, #2C DENVER, CO 80211	82-4057894	501(C)(3)	50,000.	0.			EDGE
URBAN ACT ACADEMY 1630 N MERIDIAN STREET STE 450 INDIANAPOLIS, IN 46202	82-3036207	501(C)(3)	450,000.	0.			INNOVATIVE SCHOOLS- INVENT
BRICOLAGE ACADEMY 3368 ESPLANADE AVE NEW ORLEANS, LA 70119	45-5422748	501(C)(3)	250,000.	0.			INNOVATIVE SCHOOLS- INVENT
EDNOVATE, INC. 350 S FIGUEROA ST. #250 LOS ANGELES, CA 90071	45-4005918	501(C)(3)	275,000.	0.			INNOVATIVE SCHOOLS- INVENT

Schedule I (Form 990)

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IDAHO DISTANCE EDUCATION ACADEMY, INC - 600 SOUTH AVENUE, PO BOX 86 - DEARY, ID 83823	41-2144838	501(C)(3)	155,000.	0.			INNOVATIVE SCHOOLS-INVENT
GROWTH PUBLIC SCHOOLS 4416 ARDEN WAY SACRAMENTO, CA 95864	47-4456355	501(C)(3)	150,000.	0.			INNOVATIVE SCHOOLS-INVENT
THE NEW SCHOOL OF SAN FRANCISCO 655 DEHARO STREET SAN FRANCISCO, CA 94107	47-1102256	501(C)(3)	115,000.	0.			INNOVATIVE SCHOOLS-INVENT
THE CUBE SCHOOL 3070 BLAKE STREET UNIT 200 DENVER, CO 80205	81-2886467	501(C)(3)	50,000.	0.			INNOVATIVE SCHOOLS-INVENT
EDUCATION PIONEERS, INC. 360 22ND STREET, STE 220 OAKLAND, CA 94612	77-0602311	501(C)(3)	350,000.	0.			EDGE
SPRINGFIELD EMPOWERMENT ZONE PARTNERSHIP - 24 SCHOOL STREET - BOSTON, MA 02108	37-1770485	501(C)(3)	275,000.	0.			INNOVATIVE SCHOOLS-INVENT
THIRD FUTURE SCHOOLS 2575 HEATHROW DRIVE COLORADO SPRINGS, CO 80920	81-2937922	501(C)(3)	285,000.	0.			INNOVATIVE SCHOOLS-INVENT
FOR OUR SCHOLARS 2941 HOUSLEY DRIVE DALLAS, TX 75228	83-1298202	501(C)(3)	31,860.	0.			INNOVATIVE SCHOOLS-INVENT
KIPP NYC 470 7TH AVE 10TH FLOOR NEW YORK, NY 10018	20-3971209	501(C)(3)	250,000.	0.			INNOVATIVE SCHOOLS-INVENT

Schedule I (Form 990)

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OXFORD DAY ACADEMY 1085 SANTA CRUZ AVE #3 MENLO PARK, CA 94025	47-4929970	501(C)(3)	75,000.	0.			INNOVATIVE SCHOOLS- INVENT
EDUCATION FOR CHANGE 303 HEGENBERGER ROAD SUITE 301 OAKLAND, CA 94621	20-2204424	501(C)(3)	225,000.	0.			INNOVATIVE SCHOOLS- INVENT
GRIMMWAY SCHOOLS 471 W. LOS ANGELES ST. SHAFTER, CA 93263	27-3166349	501(C)(3)	125,000.	0.			INNOVATIVE SCHOOLS- INVENT
SURGE INSTITUTE 935 W CHESTNUT ST SUITE 515 CHICAGO, IL 60642	47-1995566	501(C)(3)	125,000.	0.			DIVERSE LEADERS
BUILDING 21 1201 CONNECTICUT AVENUE, SUITE 300 WASHINGTON, DC 20036	20-5806345	501(C)(3)	155,000.	0.			INNOVATIVE SCHOOLS- INVENT
UNIVERSITY CHARTER SCHOOL PO BOX 1053 LIVINGSTON, AL 35470	82-1304767	501(C)(3)	105,000.	0.			INNOVATIVE SCHOOLS- INVENT
IGNITE ACHIEVEMENT ACADEMY 1002 W. 25TH STREET INDIANAPOLIS, IN 46208	81-3711344	501(C)(3)	100,000.	0.			INNOVATIVE SCHOOLS- INVENT
ROOTED SCHOOL 643 MAGAZINE STREET SUITE 206 NEW ORLEANS, LA 70130	47-1901769	501(C)(3)	130,000.	0.			INNOVATIVE SCHOOLS- INVENT
TETON SCIENCE SCHOOLS 700 COYOTE CANYON RD JACKSON, WY 83001	83-0219163	501(C)(3)	500,000.	0.			INNOVATIVE SCHOOLS- INVENT

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PHALEN LEADERSHIP ACADEMY 2323 N. ILLINOIS ST INDIANAPOLIS, IN 46208	36-4729586	501(C)(3)	485,000.	0.			INNOVATIVE SCHOOLS- INVENT
THRIVE EDUCATION FOUNDATION 6161 EL CAJON BLVD SUITE B #425 SAN DIEGO, CA 92115	81-0819614	501(C)(3)	125,000.	0.			INNOVATIVE SCHOOLS- INVENT
MOBILE AREA EDUCATION FOUNDATION PUBLIC SCHOOLS - 605 BEL AIR BLVD., SUITE 400 - MOBILE, AL 36606	58-2005291	501(C)(3)	112,500.	0.			INNOVATIVE SCHOOLS- INVENT
NATIONAL EQUITY PROJECT 1720 BROADWAY 4TH FLOOR OAKLAND, CA 94612	94-3222960	501(C)(3)	387,500.	0.			DIVERSE LEADERS
YOUTHBUILD NEWARK, INC. 571 CENTRAL AVENUE, SECOND FLOOR NEWARK, NJ 07107	75-3187358	501(C)(3)	70,000.	0.			INNOVATIVE SCHOOLS- INVENT
CITIZENS OF THE WORLD CHARTER SCHOOLS - 5371 WILSHIRE BLVD SUITE 210 - LOS ANGELES, CA 90036	45-2823612	501(C)(3)	255,000.	0.			INNOVATIVE SCHOOLS- INVENT
BAREFOOT SCHOOLHOUSE CONSULTING, LLC - 9160 HWY 64 SUITE 12 \$262 - LAKELAND, TN 38002	82-2324665		15,000.	0.			DIVERSE LEADERS
GALS INC. GIRLS ATHLETIC LEADERSHIP SCHOOLS - 750 GALAPAGO ST - DENVER, CO 80204	26-0784148	501(C)(3)	78,000.	0.			INNOVATIVE SCHOOLS- INVENT
INTRINSIC SCHOOLS 4540 WEST BELMONT AVENUE CHICAGO, IL 60641	45-5454261	501(C)(3)	78,000.	0.			INNOVATIVE SCHOOLS- INVENT

Schedule I (Form 990)

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NAVIGATOR SCHOOLS 650 SAN BENITO ST STE 230 HOLLISTER, CA 95023	27-4238843	501(C)(3)	78,000.	0.			INNOVATIVE SCHOOLS- INVENT
MIND RESEARCH INSTITUTE 111 ACADEMY WAY SUITE 100 IRVINE, CA 92617	33-0798804	501(C)(3)	300,000.	0.			INNOVATIVE SCHOOLS- INVENT
MAYA CONSULTING 2017 MCBEE STREET AUSTIN, TX 78723	82-1553128		53,000.	0.			INNOVATIVE SCHOOLS- INVENT
BATTELLE EDUCATION 505 KING AVENUE COLUMBUS, OH 43201	46-0585021	501(C)(3)	195,000.	0.			INNOVATIVE SCHOOLS- INVENT
ACHIEVEMENT FIRST INC 370 JAMES ST SUITE 404 NEW HAVEN, CT 06513	65-1203744	501(C)(3)	280,000.	0.			INNOVATIVE SCHOOLS- INVENT
KALEIDOSCOPE 53 P ST NW WASHINGTON, DC 20001	83-3422028		78,000.	0.			INNOVATIVE SCHOOLS- INVENT
GESTALT COMMUNITY SCHOOLS 2650 THOUSAND OAKS BLVD, SUITE 2370 MEMPHIS, TN 38118	26-2794676	501(C)(3)	125,000.	0.			INNOVATIVE SCHOOLS- INVENT
SCIENCE WITH TOM LLC 60 29TH STREET #560 SAN FRANCISCO, CA 94110	81-1249711		25,000.	0.			ED TECH
BELOVED COMMUNITY 2028 ORETHA CASTLE HALEY NEW ORLEANS, LA 70113	81-3388287	501(C)(3)	205,000.	0.			DIVERSE LEADERS

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BRANCH ALLIANCE FOR EDUCATOR DIVERSITY - PO BOX 92405 - AUSTIN, TX 78709-2405	81-4012999	501(C)(3)	205,000.	0.			DIVERSE LEADERS
WILDFLOWER FOUNDATION 1010 W. LAKE ST SUITE 100 MINNEAPOLIS, MN 55048	81-2826681	501(C)(3)	205,000.	0.			DIVERSE LEADERS
EXPANDED SCHOOLS 11 WEST 42ND ST, 3RD FLOOR NEW YORK, NY 10036	13-4004600	501(C)(3)	205,000.	0.			DIVERSE LEADERS
FELLOWSHIP FOR RACE & EQUITY IN EDUCATION DBA THE EQUITY LAB - 4828 ILLINOIS AVENUE NW - WASHINGTON, DC 20011	47-1809869	501(C)(3)	205,000.	0.			DIVERSE LEADERS
FIRSTLINE SCHOOLS 300 N. BROAD STREET, SUITE 207 NEW ORLEANS, LA 70119	72-1409800	501(C)(3)	205,000.	0.			DIVERSE LEADERS
PROFOUND GENTLEMEN 7715 KREFELD GLEN DRIVE APT 511 CHARLOTTE, NC 28227	47-2225983	501(C)(3)	205,000.	0.			DIVERSE LEADERS
ONETILT 1342 FLORIDA AVE NW C/O WEWORK MANHATTAN LAUNDRY - WASHINGTON, DC 20009	82-1889832	501(C)(3)	180,000.	0.			DIVERSE LEADERS

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
BUSINESS PLANNING GRANT	3	227,500.	0.		

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

PART I, LINE 2:

NEW SCHOOLS' GRANT AGREEMENTS INCLUDE SPECIFICATIONS THAT GRANTEEES COMPLETE SPECIFIC MILESTONES OR SUBMIT REPORTS BY CERTAIN DATES IN ORDER TO RECEIVE FUNDS. IN SOME INSTANCES, PARTNERS WILL APPROVE DISBURSEMENT OF FUNDS IF EXTENUATING CIRCUMSTANCES IMPACT MEETING MILESTONES ON A TIMELY BASIS. NEW SCHOOLS' PARTNERS CONDUCT REGULAR MANAGEMENT ASSISTANCE CALLS AND SITE VISITS, ALLOWING THEM TO DIRECTLY MONITOR THE USE OF THE GRANT FUNDING.

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

**2018**

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees  
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
 ▶ Attach to Form 990.  
 ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization  
NEW SCHOOLS FUND

Employer identification number  
94-3281780

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use   |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence   |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees     |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? .....

**3** Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                                |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input checked="" type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment? .....
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? .....
- c** Participate in, or receive payment from, an equity-based compensation arrangement? .....
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III .....

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III .....

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....

	Yes	No
<b>1b</b>		
<b>2</b>		
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>		X
<b>8</b>		X
<b>9</b>		

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

Schedule J (Form 990) 2018

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) STACEY CHILDRESS CHIEF EXECUTIVE OFFICER	(i)	405,031.	112,500.	0.	19,250.	9,421.	546,202.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) MEGHAN AMROFELL CHIEF OPERATING OFFICER (THRU 11/18)	(i)	195,606.	19,786.	0.	15,077.	8,440.	238,909.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) FRANCES MESSANO SENIOR MANAGING PARTNER	(i)	233,733.	47,426.	0.	17,676.	6,771.	305,606.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) DEBORAH MCGRIFF MANAGING PARTNER	(i)	243,600.	29,326.	0.	17,121.	9,421.	299,468.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) TONIKA CHEEK CLAYTON MANAGING PARTNER	(i)	191,771.	40,419.	0.	14,247.	19,148.	265,585.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) SCOTT BENSON MANAGING PARTNER	(i)	191,771.	40,584.	0.	16,610.	19,148.	268,113.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) DEBORAH VENEY DIR. OF COMMUNICATIONS	(i)	184,588.	38,729.	0.	14,395.	14,472.	252,184.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) AMY OMAND DIR. OF FINANCE	(i)	174,200.	35,539.	0.	14,355.	117.	224,211.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) JASON ATWOOD DIR. OF RESEARCH & LEARNING	(i)	153,761.	32,699.	0.	12,211.	9,421.	208,092.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) ARIELLE KINDER PARTNER	(i)	168,350.	50,585.	0.	13,550.	9,421.	241,906.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) RUTH RICHERSON DIR. OF DEVELOPMENT	(i)	145,392.	31,044.	0.	12,673.	9,421.	198,530.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							



**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2018**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization **NEW SCHOOLS FUND** Employer identification number **94-3281780**

**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	4	6,127,413. FMV	
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ( )				
26 Other ( )				
27 Other ( )				
28 Other ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?		X
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

**Part II** **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN (B):

THE NUMBER REPORTED IN COLUMN (B) REPRESENTS THE NUMBER OF  
CONTRIBUTORS, NOT THE NUMBER OF ITEMS RECEIVED.

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

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

▶ Attach to Form 990 or 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2018**

Open to Public  
Inspection

Name of the organization

NEW SCHOOLS FUND

Employer identification number

94-3281780

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

THE ORGANIZATION'S ACCOUNTING FIRM WILL FORWARD THE FORM 990 TO THE CFO FOR

REVIEW. THE CFO WILL THEN FORWARD THE FORM 990 TO THE CEO AND COO FOR

REVIEW. THE FORM 990 WILL THEN BE SHARED WITH THE AUDIT COMMITTEE FOR

REVIEW AND DISCUSSION. THE FORM 990 IS THEN DISTRIBUTED TO THE BOARD OF

DIRECTORS. THE CFO ENCOURAGES THE BOARD OF DIRECTORS TO REVIEW THE FORM 990

AND TO FORWARD ANY QUESTIONS TO HER. THE CFO WILL ADDRESS QUESTIONS FROM

THE BOARD OF DIRECTORS.

FORM 990, PART VI, SECTION B, LINE 12C:

THE ORGANIZATION REQUIRES THAT ITS OFFICERS, EMPLOYEES, AND AGENTS REPORT

ANY POTENTIAL CONFLICT OF INTEREST TO THE CEO, WHO REVIEWS ANY SUCH REPORT

WITH THE FULL BOARD OF DIRECTORS, WHICH THEN MAKES A DETERMINATION AS TO

WHETHER ANY SUCH CONFLICT EXISTS. THE BOARD OF DIRECTORS DOCUMENTS ANY SUCH

DETERMINATION IN THE MINUTES OF THE APPROPRIATE MEETINGS OF THE BOARD OF

DIRECTORS AND ANY DIRECTIVE PERTAINING THERETO. CONFLICTS THAT RELATE TO AN

INVESTMENT DECISION REQUIRING BOARD APPROVAL RESULT IN THE RECUSAL OF THAT

INDIVIDUAL FROM THE RECOMMENDATION AND APPROVAL PROCESS.

FORM 990, PART VI, SECTION B, LINE 15:

THE ORGANIZATION OBTAINED COMPENSATION STUDIES FROM SEVERAL INDEPENDENT

SOURCES TO COMPILE INFORMATION USED AS A METRIC FOR SALARY INCREASES ACROSS

THE ORGANIZATION, INCLUDING THE CEO AND OTHER EXECUTIVE MANAGEMENT. THE

COMPENSATION COMMITTEE, A SUBCOMMITTEE OF THE BOARD OF DIRECTORS (BOD),

CONDUCTS THE REVIEW OF THE CEO AND DEVELOPS A RECOMMENDATION FOR THE FULL

BOD. THE FORMAL PERFORMANCE EVALUATION AND COMPENSATION DECISION IS DONE IN

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

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

Name of the organization NEW SCHOOLS FUND	Employer identification number 94-3281780
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EXECUTIVE SESSION. THE CEO CONDUCTS PERFORMANCE REVIEWS AND SETS

COMPENSATION FOR THE SENIOR EXECUTIVES REPORTING TO HER.

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

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS AND CONFLICT OF INTEREST

POLICY AVAILABLE TO THE PUBLIC UPON REQUEST. FINANCIAL STATEMENTS ARE

AVAILABLE TO THE PUBLIC AT ALL TIMES ON THE ORGANIZATION'S WEBSITE.

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

RESEARCH SERVICES:

PROGRAM SERVICE EXPENSES	3,674,285.
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MANAGEMENT AND GENERAL EXPENSES	0.
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FUNDRAISING EXPENSES	0.
----------------------	----

TOTAL EXPENSES	3,674,285.
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PROJECT CONSULTING SERVICES:

PROGRAM SERVICE EXPENSES	618,318.
--------------------------	----------

MANAGEMENT AND GENERAL EXPENSES	211,974.
---------------------------------	----------

FUNDRAISING EXPENSES	85,794.
----------------------	---------

TOTAL EXPENSES	916,086.
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TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	4,590,371.
--	------------

FORM 990, PART XII, LINE 2C:

THE PROCESS HAS NOT CHANGED SINCE THE PRIOR YEAR.

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

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

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2018**

Open to Public Inspection

Name of the organization **NEW SCHOOLS FUND** Employer identification number **94-3281780**

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
NEWSCHOOLS SEED FUND LP - 81-3037754, 532 EMERSON STREET, PALO ALTO, CA 94301	ACQUIRE & HOLD MISSION RELATED INVESTMENTS	CA	NEW SCHOOLS FUND	RELATED	-144,257.	9,967,085.		X	N/A		X	80.00%
NEWSCHOOLS CAPITAL, LLC - 47-3212503, 532 EMERSON STREET, PALO ALTO, CA 94301	MGMT OF SEED FUND INVESTMENTS	CA	N/A	RELATED	100,124.	43,178.		X	N/A		X	50.00%

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

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

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

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

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity .....		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....	X	
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....		X
<b>d</b> Loans or loan guarantees to or for related organization(s) .....		X
<b>e</b> Loans or loan guarantees by related organization(s) .....		X
<b>f</b> Dividends from related organization(s) .....		X
<b>g</b> Sale of assets to related organization(s) .....		X
<b>h</b> Purchase of assets from related organization(s) .....		X
<b>i</b> Exchange of assets with related organization(s) .....		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....		X
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....		X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....		X
<b>o</b> Sharing of paid employees with related organization(s) .....		X
<b>p</b> Reimbursement paid to related organization(s) for expenses .....		X
<b>q</b> Reimbursement paid by related organization(s) for expenses .....		X
<b>r</b> Other transfer of cash or property to related organization(s) .....		X
<b>s</b> Other transfer of cash or property from related organization(s) .....	X	

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) NEWSCHOOLS SEED, LP	B	200,000.	FMV
(2) NEWSCHOOLS SEED, LP	S	373,808.	FMV
(3)			
(4)			
(5)			
(6)			

