

Form **990**  
(Rev. January 2020)  
Department of the Treasury  
Internal Revenue Service

# Return of Organization Exempt From Income Tax

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

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

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

OMB No 1545-0047

**2019**

Open to Public Inspection

1906

**A** For the 2019 calendar year, or tax year beginning 01/01, 2019, and ending 06/30, 2019

**B** Check if applicable:

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

**C** Name of organization: CHARTER SCHOOL INCUBATOR INITIATIVE  
 Doing business as: BUILDING PATHWAYS

**D** Employer identification number: 20-5116150

Number and street (or P O box if mail is not delivered to street address): 910 17TH STREET NW. Room/suite: 1100

**E** Telephone number: (202) 251-5210

City or town, state or province, country, and ZIP or foreign postal code: WASHINGTON, DC 20006

**F** Name and address of principal officer: ORNELLA NAPOLITANO  
SAME AS "C" ABOVE

**G** Gross receipts \$: 32,060,908.

**H(a)** Is this a group return for subordinates?  Yes  No

**H(b)** Are all subordinates included?  Yes  No

If "No," attach a list (see instructions)

**I** Tax-exempt status:  501(c)(3)  501(c) ( ) (insert no ) 4947(a)(1) of 527

**J** Website: WWW.BPATHWAYS.ORG

**K** Form of organization:  Corporation  Trust  Association  Other

**L** Year of formation: 2005 **M** State of legal domicile: DC

**II(c)** Group exemption number

## Part I Summary

Activities & Governance	<b>1</b>	Briefly describe the organization's mission or most significant activities: <u>TO PROVIDE START UP PUBLIC CHARTER SCHOOLS IN THE DISTRICT OF COLUMBIA WITH BELOW MARKET TEMPORARY FACILITIES.</u>		
	<b>2</b>	Check this box <input checked="" 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)	<u>3</u>	<u>3.</u>
	<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b)	<u>4</u>	<u>1.</u>
	<b>5</b>	Total number of individuals employed in calendar year 2019 (Part V, line 2a)	<u>5</u>	<u>0.</u>
	<b>6</b>	Total number of volunteers (estimate if necessary)	<u>6</u>	<u>0.</u>
	<b>7a</b>	Total unrelated business revenue from Part VIII, column (C), line 12	<u>7a</u>	<u>0.</u>
	<b>b</b> Net unrelated business taxable income from Form 990-T, line 39	<u>7b</u>	<u>0.</u>	
Revenue	<b>8</b>	Contributions and grants (Part VIII, line 1h)	<u>500,000.</u>	<u>545,000.</u>
	<b>9</b>	Program service revenue (Part VIII, line 2g)	<u>0.</u>	<u>0.</u>
	<b>10</b>	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>9,633.</u>	<u>1,212,735.</u>
	<b>11</b>	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>-2,717,721.</u>	<u>-129,399.</u>
	<b>12</b>	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>-2,208,088.</u>	<u>1,628,336.</u>
Expenses	<b>13</b>	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<u>180,880.</u>	<u>185,891.</u>
	<b>14</b>	Benefits paid to or for members (Part IX, column (A), line 4)	<u>0.</u>	<u>0.</u>
	<b>15</b>	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<u>0.</u>	<u>0.</u>
	<b>16a</b>	Professional fundraising fees (Part IX, column (A), line 11e)	<u>0.</u>	<u>0.</u>
	<b>b</b>	Total fundraising expenses (Part IX, column (D), line 25)	<u>0.</u>	<u>0.</u>
	<b>17</b>	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	<u>0.</u>	<u>0.</u>
	<b>18</b> Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	<u>180,880.</u>	<u>185,891.</u>	
	<b>19</b> Revenue less expenses Subtract line 18 from line 12	<u>-2,388,968.</u>	<u>1,442,445.</u>	
Net Assets or Fund Balances	<b>20</b>	Total assets (Part X, line 16)	<u>71,988,947.</u>	<u>47,816,632.</u>
	<b>21</b>	Total liabilities (Part X, line 26)	<u>70,865,703.</u>	<u>45,114,495.</u>
	<b>22</b>	Net assets or fund balances Subtract line 21 from line 20	<u>1,123,244.</u>	<u>2,702,137.</u>

RECEIVED  
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 PRIORITY MAIL  
 OGDEN, UT

## Part II Signature Block

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

**Sign Here**

Signature of officer: *Ornella Napolitano* Date: 7/6/2020

ORNELLA NAPOLITANO CFO

**Paid Preparer Use Only**

Print/Type preparer's name: JACOB COOK Preparer's signature: *Jacob Cook* Date: 6/30/2020 Check  if self-employed PTIN: P01240455

Firm's name: BDO USA, LLP Firm's EIN: 13-5381590

Firm's address: 8401 GREENSBORO DRIVE, #800 MCLEAN, VA 22102 Phone no: 703-893-0600

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

For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2019)

SCANNED MAY 13 2021

**Part III** Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III  Yes  No

1 Briefly describe the organization's mission  
TO PROVIDE START UP PUBLIC CHARTER SCHOOLS IN THE DISTRICT OF  
COLUMBIA WITH BELOW MARKET TEMPORARY FACILITIES.

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

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

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

4a (Code \_\_\_\_\_) (Expenses \$ 185,891 including grants of \$ 185,891) (Revenue \$ -129,399)  
ATTACHMENT 1

4b (Code \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

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

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

4e Total program service expenses 185,891.

R. BADINO

**Part IV Checklist of Required Schedules**

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

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question number, Description, and Yes/No response. Rows 22-38 cover various financial and operational reporting 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 number, Description, and Yes/No response. Rows 1a-1c cover IRS filings and backup withholding rules.

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

Table with columns for question number, description, and Yes/No checkboxes. Includes questions 2a through 16 regarding employee reporting, tax returns, foreign accounts, 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 on 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; 1b Enter the number of voting members included on line 1a, above, who are independent; 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, 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; 8a The governing body?; 8b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on 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 DC,
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. Own website, Another's website, Upon request, Other (explain on Schedule O)
19 Describe on 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 ORNELLA NAPOLITANO 910 17TH STREET, NW, SUITE 1100 WASHINGTON, DC 20006 202-251-5210

**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
- See instructions for the order in which to list the persons above

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) S. JOSEPH BRUNO BOARD CHAIR (THROUGH 6/18/19)	5.00 50.00	X		X				0.	0.	0.
(2) THOMAS PORTER SECRETARY	5.00 50.00	X		X				0.	0.	0.
(3) JAMES DESANTIS BOARD MEMBER	1.00 0.	X						0.	0.	0.
(4) MARIANNE KELER BOARD CHAIR	0. 0.	X		X				0.	0.	0.
(5) AL D'ALLESSANDRO BOARD MEMBER	1.00 0.	X						0.	0.	0.
(6) PAUL LELECK CFO (THROUGH 6/18/19)	5.00 50.00			X				0.	0.	0.
(7) ANA HARVEY PRESIDENT (THROUGH 6/18/19)	40.00 0.			X				0.	0.	0.
(8) ORNELLA NAPOLITANO CFO AND TREASURER	40.00 0.			X				0.	0.	0.
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position (Individual trustee or director, Institutional trustee, Officer, Key employee, Highest compensated employee, Former), (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation. Includes sub-totals for 1b, 1c, and 1d.

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

- 3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a?
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000?
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization?

Yes/No table for questions 3, 4, and 5.

Section B. Independent Contractors

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

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation

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



**Part VIII Statement of Revenue**

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

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	1a	Federated campaigns . . . . .	1a					
	b	Membership dues . . . . .	1b					
	c	Fundraising events . . . . .	1c					
	d	Related organizations . . . . .	1d					
	e	Government grants (contributions) . .	1e	45,000				
	f	All other contributions, gifts, grants, and similar amounts not included above .	1f	500,000				
	g	Noncash contributions included in lines 1a-1f. . . . .	1g	\$				
	h	<b>Total.</b> Add lines 1a-1f . . . . .			545,000			
<b>Program Service Revenue</b>				Business Code				
	2a							
	b							
	c							
	d							
	e							
	g	<b>Total.</b> Add lines 2a-2f . . . . .			0			
<b>Other Revenue</b>	3	Investment income (including dividends, interest, and other similar amounts). . . . .		8,164			8,164	
	4	Income from investment of tax-exempt bond proceeds . .		0				
	5	Royalties . . . . .		0				
	6a	Gross rents . . . . .	(i) Real					
			(ii) Personal					
				6,707,744				
	6b	Less rental expenses		6,837,143				
	6c	Rental income or (loss)		-129,399				
	d	Net rental income or (loss). . . . .			-129,399	-129,399		
	7a	Gross amount from sales of assets other than inventory	(i) Securities					
			(ii) Other		24,800,000			
	7b	Less cost or other basis and sales expenses . . . . .		23,595,429				
	7c	Gain or (loss) . . . . .		1,204,571				
	d	Net gain or (loss) . . . . .			1,204,571		1,204,571	
8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . .	8a	0					
8b	Less direct expenses . . . . .	8b	0					
c	Net income or (loss) from fundraising events. . . . .			0				
9a	Gross income from gaming activities See Part IV, line 19 . . . . .	9a	0					
9b	Less direct expenses . . . . .	9b	0					
c	Net income or (loss) from gaming activities. . . . .			0				
10a	Gross sales of inventory, less returns and allowances . . . . .	10a	0					
10b	Less cost of goods sold . . . . .	10b	0					
c	Net income or (loss) from sales of inventory. . . . .			0				
<b>Miscellaneous Revenue</b>				Business Code				
	11a							
	b							
	c							
	d	All other revenue . . . . .						
e	<b>Total.</b> Add lines 11a-11d . . . . .			0				
12	<b>Total revenue.</b> See instructions . . . . .			1,628,336	-129,399		1,212,735	

**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

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21 . . . . .	185,891.	185,891.		
2 Grants and other assistance to domestic individuals See Part IV, line 22 . . . . .	0.			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16 . . . . .	0.			
4 Benefits paid to or for members . . . . .	0.			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	0.			
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	0.			
7 Other salaries and wages . . . . .	0.			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	0.			
9 Other employee benefits . . . . .	0.			
10 Payroll taxes . . . . .	0.			
11 Fees for services (nonemployees)				
a Management . . . . .	0.			
b Legal . . . . .	0.			
c Accounting . . . . .	0.			
d Lobbying . . . . .	0.			
e Professional fundraising services See Part IV, line 17.	0.			
f Investment management fees . . . . .	0.			
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount list line 11g expenses on Schedule O). . . . .	0.			
12 Advertising and promotion . . . . .	0.			
13 Office expenses . . . . .	0.			
14 Information technology . . . . .	0.			
15 Royalties . . . . .	0.			
16 Occupancy . . . . .	0.			
17 Travel . . . . .	0.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings . . . . .	0.			
20 Interest . . . . .	0.			
21 Payments to affiliates . . . . .	0.			
22 Depreciation, depletion, and amortization . . . . .	0.			
23 Insurance . . . . .	0.			
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses on line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a _____				
b _____				
c _____				
d _____				
e All other expenses _____				
25 Total functional expenses Add lines 1 through 24e	185,891.	185,891.		
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) . . . . .	0.			

**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 . . . . .	694,755.	<b>1</b>	1,212,737.
	<b>2</b> Savings and temporary cash investments. . . . .	2,830,447.	<b>2</b>	1,838,540.
	<b>3</b> Pledges and grants receivable, net . . . . .	0.	<b>3</b>	0.
	<b>4</b> Accounts receivable, net. . . . .	498,540.	<b>4</b>	1,642,349.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .	0.	<b>5</b>	0.
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B). . . . .	0.	<b>6</b>	0.
	<b>7</b> Notes and loans receivable, net . . . . .	93,125.	<b>7</b>	30,000.
	<b>8</b> Inventories for sale or use . . . . .	0.	<b>8</b>	0.
	<b>9</b> Prepaid expenses and deferred charges . . . . .	0.	<b>9</b>	51,631.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	<b>10a</b> 53,320,079.		
	<b>b</b> Less accumulated depreciation. . . . .	<b>10b</b> 13,097,882.		
			<b>10c</b>	40,222,197.
	<b>11</b> Investments - publicly traded securities. . . . .	0.	<b>11</b>	0.
	<b>12</b> Investments - other securities. See Part IV, line 11. . . . .	0.	<b>12</b>	0.
	<b>13</b> Investments - program-related. See Part IV, line 11. . . . .	0.	<b>13</b>	0.
	<b>14</b> Intangible assets. . . . .	0.	<b>14</b>	0.
<b>15</b> Other assets. See Part IV, line 11. . . . .	2,625,025.	<b>15</b>	2,819,178.	
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . .	71,988,947.	<b>16</b>	47,816,632.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses. . . . .	9,188,935.	<b>17</b>	1,959,301.
	<b>18</b> Grants payable . . . . .	0.	<b>18</b>	0.
	<b>19</b> Deferred revenue. . . . .	2,608,832.	<b>19</b>	1,274,065.
	<b>20</b> Tax-exempt bond liabilities. . . . .	0.	<b>20</b>	0.
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D. . . . .	0.	<b>21</b>	0.
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .	0.	<b>22</b>	0.
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	58,969,859.	<b>23</b>	41,767,052.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties. . . . .	0.	<b>24</b>	0.
	<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 . . . . .	98,077.	<b>25</b>	114,077.
	<b>26 Total liabilities.</b> Add lines 17 through 25. . . . .	70,865,703.	<b>26</b>	45,114,495.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions. . . . .	1,123,244.	<b>27</b>	2,702,137.
	<b>28</b> Net assets with donor restrictions. . . . .	0.	<b>28</b>	0.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds . . . . .		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund. . . . .		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds. . . . .		<b>31</b>	
<b>32</b> Total net assets or fund balances . . . . .	1,123,244.	<b>32</b>	2,702,137.	
<b>33</b> Total liabilities and net assets/fund balances. . . . .	71,988,947.	<b>33</b>	47,816,632.	

**Part XI Reconciliation of Net Assets**

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,628,336.
2	Total expenses (must equal Part IX, column (A), line 25)	2	185,891.
3	Revenue less expenses Subtract line 2 from line 1	3	1,442,445.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,123,244.
5	Net unrealized gains (losses) on investments	5	0.
6	Donated services and use of facilities	6	0.
7	Investment expenses	7	0.
8	Prior period adjustments	8	335,113.
9	Other changes in net assets or fund balances (explain on Schedule O)	9	-198,665.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	2,702,137.

**Part XII Financial Statements and Reporting**

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

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

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

**Public Charity Status and Public Support**

OMB No 1545-0047

**2019**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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.

Name of the organization <b>CHARTER SCHOOL INCUBATOR INITIATIVE</b>	Employer identification number <b>20-5116150</b>
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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)

09

(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		
(A)						
(B)						
(C)						
(D)						
(E)						
<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

Table with 7 columns: (a) 2015, (b) 2016, (c) 2017, (d) 2018, (e) 2019, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2015, (b) 2016, (c) 2017, (d) 2018, (e) 2019, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 9 Net income from unrelated business activities; 10 Other income. Do not include gain or loss from the sale of capital assets; 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc. (see instructions); 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 3 columns: Line number, Description, and Percentage. Rows include: 14 Public support percentage for 2019; 15 Public support percentage from 2018 Schedule A, Part II, line 14; 16a 33 1/3% support test - 2019; b 33 1/3% support test - 2018; 17a 10%-facts-and-circumstances test - 2019; b 10%-facts-and-circumstances test - 2018; 18 Private foundation.

**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) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	0	0	0	500,000	545,000	1,045,000
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . . .	8,036,972	8,896,035	9,775,088	10,443,340	6,707,744	43,859,179
3 Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						0
5 The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						0
6 Total. Add lines 1 through 5 . . . . .	8,036,972	8,896,035	9,775,088	10,943,340	7,252,744	44,904,179
7a Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						0
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 . . . . .						0
c Add lines 7a and 7b. . . . .						0
8 Public support. (Subtract line 7c from line 6) . . . . .						44,904,179

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
9 Amounts from line 6. . . . .	8,036,972	8,896,035	9,775,088	10,943,340	7,252,744	44,904,179
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources . . . . .	3,524	4,200	4,070	9,633	8,164	29,591
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						0
c Add lines 10a and 10b . . . . .	3,524	4,200	4,070	9,633	8,164	29,591
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . . . .						0
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI) <u>ATCH 1</u> . . . . .		481	33,175	-8		33,648
13 Total support (Add lines 9, 10c, 11, and 12) . . . . .	8,040,496	8,900,716	9,812,333	10,952,965	7,260,908	44,967,418
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 . . . . . <input type="checkbox"/>						

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

15 Public support percentage for 2019 (line 8, column (f), divided by line 13, column (f)) . . . . .	15	99.86 %
16 Public support percentage from 2018 Schedule A, Part III, line 15 . . . . .	16	99.87 %

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

17 Investment income percentage for 2019 (line 10c, column (f), divided by line 13, column (f)). . . . .	17	.07 %
18 Investment income percentage from 2018 Schedule A, Part III, line 17 . . . . .	18	.05 %

19a 33 1/3% support tests - 2019. 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 - 2018. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization.

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

**Part IV Supporting Organizations**

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

**Section A. All Supporting Organizations**

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



**Part IV Supporting Organizations (continued)**

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

**Section B. Type I Supporting Organizations**

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

**Section C. Type II Supporting Organizations**

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

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

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

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

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

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

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

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<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	Discount claimed for blockage or other factors (explain in detail in Part VI)		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	
Section C - Distributable Amount		(A) Prior Year	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)		

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

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	
4	Amounts paid to acquire exempt-use assets	
5	Qualified set-aside amounts (prior IRS approval required)	
6	Other distributions (describe in Part VI). See instructions	
7	<b>Total annual distributions.</b> Add lines 1 through 6	
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI) See instructions	
9	Distributable amount for 2019 from Section C, line 6	
10	Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2019	(iii) Distributable Amount for 2019
1	Distributable amount for 2019 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2019 (reasonable cause required - explain in Part VI) See instructions		
3	Excess distributions carryover, if any, to 2019		
a	From 2014 . . . . .		
b	From 2015 . . . . .		
c	From 2016 . . . . .		
d	From 2017 . . . . .		
e	From 2018 . . . . .		
f	<b>Total</b> of lines 3a through e		
g	Applied to underdistributions of prior years		
h	Applied to 2019 distributable amount		
i	Carryover from 2014 not applied (see instructions)		
j	Remainder Subtract lines 3g, 3h, and 3i from 3f		
4	Distributions for 2019 from Section D, line 7 \$		
a	Applied to underdistributions of prior years		
b	Applied to 2019 distributable amount		
c	Remainder Subtract lines 4a and 4b from 4.		
5	Remaining underdistributions for years prior to 2019, if any Subtract lines 3g and 4a from line 2 For result greater than zero, explain in Part VI. See instructions		
6	Remaining underdistributions for 2019 Subtract lines 3h and 4b from line 1 For result greater than zero, explain in Part VI. See instructions		
7	<b>Excess distributions carryover to 2020.</b> Add lines 3j and 4c		
8	Breakdown of line 7		
a	Excess from 2015 . . . . .		
b	Excess from 2016 . . . . .		
c	Excess from 2017 . . . . .		
d	Excess from 2018 . . . . .		
e	Excess from 2019 . . . . .		

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

ATTACHMENT 1

SCHEDULE A, PART III - OTHER INCOME

DESCRIPTION	2015	2016	2017	2018	2019	TOTAL
OTHER REVENUE		481	33,175	-8		33,648
<b>TOTALS</b>		<u>481</u>	<u>33,175</u>	<u>-8</u>		<u>33,648</u>

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

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.

2019

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name of the organization

CHARTER SCHOOL INCUBATOR INITIATIVE

Employer identification number

20-5116150

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: Line number, Description, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

Part II Conservation Easements.

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

Table with 3 columns: Line number, Description, Held at the End of the Tax Year. Includes questions 1-9 regarding conservation easements.

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

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

Table with 3 columns: Line number, Description, Amount. Includes questions 1a-2 regarding collections of art and historical treasures.

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

Schedule D (Form 990) 2019

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 make 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 program
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?

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?
b If "Yes," explain the arrangement in Part XIII and complete the following table.
c Beginning balance
d Additions during the year
e Distributions during the year
f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?
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.

Table with 5 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows include: 1a Beginning of year balance, b Contributions, c Net investment earnings, gains, and losses, d Grants or scholarships, e Other expenditures for facilities and programs, f Administrative expenses, g 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 Term 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
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

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.

Table with 4 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows include: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other, Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10c).

**Part VII Investments - Other Securities.**

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

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

**Part VIII Investments - Program Related.**

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

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

**Part IX Other Assets.**

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

(a) Description	(b) Book value
(1) DUE FROM AFFILIATES	2,091,106.
(2) DEPOSITS	728,072.
(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.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) SECURITY DEPOSIT	114,077.
(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 FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII

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

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

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

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

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

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

**Part XIII Supplemental Information.**

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

SEE PAGE 5



**Part XIII** Supplemental Information (continued)

ASC 740 AUDIT FOOTNOTE - SCH D, PART X, LINE 2

IN ACCORDANCE WITH U.S. GAAP, MANAGEMENT HAS EVALUATED THE INITIATIVE, SHAED, AND ST. PAUL'S TAX POSITIONS AND HAS CONCLUDED THAT THEY HAVE TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO THE CONSOLIDATED FINANCIAL STATEMENTS TO COMPLY WITH THE PROVISIONS OF THIS GUIDANCE. THE INITIATIVE, SHAED, AND ST. PAUL ARE GENERALLY NO LONGER SUBJECT TO INCOME TAX EXAMINATIONS BY THE U.S. FEDERAL, STATE OR LOCAL TAX AUTHORITIES FOR THE YEARS ENDED DECEMBER 31, 2015 AND PRIOR.

:

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

OMB No 1545-0047

**2019**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

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.

Name of the organization

CHARTER SCHOOL INCUBATOR INITIATIVE

Employer identification number

20-5116150

**Part I General Information on Grants and Assistance**

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

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) LATIN AMERICAN MONTESSORI BILINGUAL PUBLIC 1375 MISSOURI AVE NW WASHINGTON, DC 20018	52-2356681	501(C)(3)	185,891				RENTAL SUBSIDY
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

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

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

Schedule I (Form 990) (2019)

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book FMV appraisal other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

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

PROCEDURES FOR MONITORING GRANT FUNDS INSIDE OF THE US

FORM 990, SCHEDULE I, PART I, LINE 2

THE GRANT ISSUED IS TO PAY RENT EXPENSE ON BEHALF OF THE GRANTEE

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

**Liquidation, Termination, Dissolution, or Significant Disposition of Assets**

OMB No 1545-0047

**2019**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 31 or 32, or Form 990-EZ, line 36
- ▶ Attach certified copies of any articles of dissolution, resolutions, or plans
- ▶ Attach to Form 990 or 990-EZ
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information

Name of the organization

Employer identification number

CHARTER SCHOOL INCUBATOR INITIATIVE

20-5116150

**Part I Liquidation, Termination, or Dissolution.** Complete this part if the organization answered "Yes" on Form 990, Part IV, line 31, or Form 990-EZ, line 36  
Part I can be duplicated if additional space is needed

1	(a) Description of asset(s) distributed or transaction expenses paid	(b) Date of distribution	(c) Fair market value of asset(s) distributed or amount of transaction expenses	(d) Method of determining FMV for asset(s) distributed or transaction expenses	(e) EIN of recipient	(f) Name and address of recipient	(g) IRC section of recipient(s) (if tax-exempt) or type of entity

2 Did or will any officer, director, trustee, or key employee of the organization

	Yes	No
a Become a director or trustee of a successor or transferee organization?		
b Become an employee of, or independent contractor for, a successor or transferee organization?		
c Become a direct or indirect owner of a successor or transferee organization?		
d Receive, or become entitled to, compensation or other similar payments as a result of the organization's liquidation, termination, or dissolution?		
e If the organization answered "Yes" to any of the questions on lines 2a through 2d, provide the name of the person involved and explain in Part III ▶		

**Part I Liquidation, Termination, or Dissolution (continued)**

Note If the organization distributed all of its assets during the tax year, then Form 990, Part X, column (B), line 16 (Total assets), and line 26 (Total liabilities), should equal 0-

3	Did the organization distribute its assets in accordance with its governing instrument(s)? If "No," describe in Part III	Yes	No
4a	Is the organization required to notify the attorney general or other appropriate state official of its intent to dissolve, liquidate, or terminate?		
4b	If "Yes," did the organization provide such notice?		
5	Did the organization discharge or pay all of its liabilities in accordance with state laws?		
6a	Did the organization have any tax-exempt bonds outstanding during the year?		
6b	If "Yes" to line 6a, did the organization discharge or defease all of its tax-exempt bond liabilities during the tax year in accordance with the Internal Revenue Code and state laws?		

**Part II Sale, Exchange, Disposition, or Other Transfer of More Than 25% of the Organization's Assets** Complete this part if the organization answered "Yes" on Form 990, Part IV, line 32, or Form 990-EZ, line 36 Part II can be duplicated if additional space is needed

1	(a) Description of asset(s) distributed or transaction expenses paid	(b) Date of distribution	(c) Fair market value of asset(s) distributed or amount of transaction expenses	(d) Method of determining FMV for asset(s) distributed or transaction expenses	(e) EIN of recipient	(f) Name and address of recipient	(g) IRC section of recipient(s) (if tax-exempt) or type of entity
	LEASEHOLD IMPROVEMENTS	02/06/2019	24,800,000	APPRAISAL	74-2974642	KIPP D C PUBLIC CHARTER SCHOOLS 3301 WHEELER ROAD SE WASHINGTON, DC 20032	501(C)(3)

2	Did or will any officer, director, trustee, or key employee of the organization	Yes	No
2a	Become a director or trustee of a successor or transferee organization?		X
2b	Become an employee of, or independent contractor for, a successor or transferee organization?		X
2c	Become a direct or indirect owner of a successor or transferee organization?		X
2d	Receive, or become entitled to, compensation or other similar payments as a result of the organization's significant disposition of assets?		X

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**Part III** **Supplemental Information.** Provide the information required by Part I, lines 2e and 6c, and Part II, line 2e. Also complete this part to provide any additional information.

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

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

OMB No 1545-0047

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

**2019**

▶ Attach to Form 990 or 990-EZ.

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

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

Name of the organization

Employer identification number

CHARTER SCHOOL INCUBATOR INITIATIVE

20-5116150

FORM 990, PART VI, LINE 1A AND 1B

FORMS W-2 OR 1099 WERE NOT FILED FOR THE REPORTING PERIOD SINCE NO  
CALENDAR YEAR ENDED WITHIN THE SHORT TAX YEAR.

FORM 990, PART VI, LINE 11B

THE COMPLETED FORM 990 IS REVIEWED BY THE CFO AND PROVIDED TO THE BOARD  
PRIOR TO FILING.

FORM 990, PART VI, LINE 12C

IN CONNECTION WITH ANY ACTUAL OR POSSIBLE CONFLICT OF INTEREST, AN  
INTERESTED PERSON MUST DISCLOSE THE EXISTENCE OF A FINANCIAL INTEREST AND  
BE GIVEN THE OPPORTUNITY TO DISCLOSE ALL MATERIAL FACTS TO THE DIRECTORS  
AND MEMBERS OF COMMITTEES WITH GOVERNING BOARD DELEGATED POWERS  
CONSIDERING THE PROPOSED TRANSACTION OR ARRANGEMENT.

FORM 990, PART VI, LINE 19

THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND  
FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART VII, SECTION A AND B AND SCHEDULE J

COMPENSATION AMOUNTS WERE NOT REPORTED SINCE NO CALENDAR YEAR ENDED  
WITHIN THE SHORT TAX YEAR.

FORM 990, PART XI, LINE 9

CHANGE IN NONCONTROLLING INTEREST \$(198,665)

Name of the organization CHARTER SCHOOL INCUBATOR INITIATIVE	Employer identification number 20-5116150
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ATTACHMENT 1

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FORM 990, PART III - PROGRAM SERVICE, LINE 4A

THE PURPOSE OF THIS ORGANIZATION IS TO PROVIDE START UP PUBLIC SCHOOLS IN THE DISTRICT OF COLUMBIA WITH BELOW MARKET, TEMPORARY FACILITIES AND OTHERWISE ADVANCE PUBLIC EDUCATION, WITHIN THE MEANING OF TREASURY REGULATION SECTION 1.501(C)(3)-1(D)(2), AND TO STIMULATE ECONOMIC DEVELOPMENT IN ECONOMICALLY DEPRESSED, HIGH-DENSITY, URBAN AREAS, INHABITED MAINLY BY LOW-INCOME MINORITY OR OTHER DISADVANTAGED GROUPS, WITHIN THE MEANING AND HOLDINGS OF REV. RUL. 74-587, 1974-2 C.B. 162. IN SOME INSTANCES, TO SECURE A FACILITY FOR THE PUBLIC SCHOOLS, IT WILL BE REQUIRED TO HAVE OTHER OCCUPANTS IN THE FACILITY, SUCH AS NON-PROFIT ORGANIZATIONS, GOVERNMENT AGENCIES, SOCIAL SERVICE AGENCIES, COMMUNITY FACILITIES, CHILD CARE CENTERS, AND AFFORDABLE AND WORKFORCE HOUSING. IN SOME CASES, IT ALSO MAY BE REQUIRED TO HAVE FOR PROFIT TENANTS IN FACILITIES TO FACILITATE THE UNDERLYING REAL ESTATE TRANSACTION TO FURTHER ADVANCE PUBLIC EDUCATION, ECONOMIC DEVELOPMENT AND OUR CHARITABLE MISSION. THE ORGANIZATION WILL ACCOMPLISH ITS CHARITABLE PURPOSES, DESPITE THE ELEMENT OF PRIVATE BENEFIT PRESENT, WHEN STIMULATING ECONOMIC DEVELOPMENT, BY USING ITS ASSISTANCE TO (1) AID AN ECONOMICALLY DEPRESSED OR BLIGHTED AREA; (2) BENEFIT A DISADVANTAGED GROUP, SUCH AS MINORITIES, THE UNEMPLOYED OR UNDEREMPLOYED; (3) AID BUSINESSES AND ORGANIZATIONS THAT HAVE ACTUALLY EXPERIENCED DIFFICULTY IN OBTAINING CONVENTIONAL FINANCING, (A) BECAUSE OF THE DETERIORATED NATURE OF THE AREA IN WHICH THE BUSINESS OR ORGANIZATION IS LOCATED, OR (B)



Name of the organization CHARTER SCHOOL INCUBATOR INITIATIVE	Employer identification number 20-5116150
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ATTACHMENT 1 (CONT'D)

BECAUSE OF THEIR MINORITY COMPOSITION; AND/OR (4) AID BUSINESSES  
THAT WOULD LOCATE OR REMAIN IN THE ECONOMICALLY DEPRESSED OR  
BLIGHTED AREA AND PROVIDE JOBS AND TRAINING TO THE UNEMPLOYED OR  
UNDEREMPLOYED FROM SUCH AREA ONLY IF THIS ORGANIZATION'S  
ASSISTANCE WAS AVAILABLE.

**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

OMB No 1545-0047

**2019**

Open to Public Inspection

▶ 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

Department of the Treasury  
Internal Revenue Service

Name of the organization

CHARTER SCHOOL INCUBATOR INITIATIVE

Employer identification number

20-5116150

**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
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

**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
(1) BUILDING HOPE REAL ESTATE 20-3209538 910 17TH STREET NW, SUITE 1100 WASHINGTON, DC 20006	SEE PART VII	DC	501(C)(3)	PF	N/A		X
(2) BUILDING HOPE FINANCE 20-0367954 910 17TH STREET NW, SUITE 1100 WASHINGTON, DC 20006	SEE PART VII	DC	501(C)(3)	PF	N/A		X
(3) AMERICA S CHARTER SCHOOL FINANCE CORP 06-1595035 910 17TH STREET NW, SUITE 1100 WASHINGTON, DC 20006	SEE PART VII	DC	501(C)(3)	PF	N/A		X
(4) BUILDING HOPE HERCULES, INC 47-2579853 910 17TH STREET NW, SUITE 1100 WASHINGTON, DC 20006	SEE PART VII	FL	501(C)(3)	PF	BH RE		X
(5) BUILDING HOPE BROAD STREET CO 47-5612021 910 17TH STREET NW, SUITE 1100 WASHINGTON, DC 20006	SEE PART VII	DE	501(C)(3)	PF	BH RE		X
(6) ST PAUL ON FOURTH STREET, INC 81-1726866 910 17TH STREET NW, SUITE 1100 WASHINGTON, DC 20006	SEE PART VII	DC	501(C)(3)	PF	CSII		X
(7) BUILDING HOPE FOURTEENTH STREET, INC 32-0533638 910 17TH ST NW, SUITE 1100 WASHINGTON, DC 20006	SEE PART VII	DC	501(C)(3)	PF	BH RE		X

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

Schedule R (Form 990) 2019

**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

OMB No 1545-0047

**2019**

Open to Public Inspection

▶ 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

Department of the Treasury  
Internal Revenue Service

Name of the organization

CHARTER SCHOOL INCUBATOR INITIATIVE

Employer identification number

20-5116150

**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
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

**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
(1) BUILDING HOPE IDAHO, INC 910 17TH ST NW, SUITE 1100 WASHINGTON, DC 20006 82-2863144	SEE PART VII	ID	501(C)(3)	PF	BH RE		X
(2) BUILDING HOPE FLORIDA, INC 910 17TH STREET NW, SUITE 1100 WASHINGTON, DC 20006 82-4798267	SEE PART VII	DE	501(C)(3)	PF	BH RE		X
(3) BUILDING HOPE PENNSYLVANIA, INC 910 17TH STREET NW, SUITE 1100 WASHINGTON, DC 20006 82-4877218	SEE PART VII	DE	501(C)(3)	PF	BH RE		X
(4) BUILDING HOPE HOLDINGS, INC 910 17TH STREET NW, SUITE 1100 WASHINGTON, DC 20006 83-1338335	SEE PART VII	DC	501(C)(3)	PF	N/A		X
(5) BUILDING HOPE HERKIMER STREET 910 17TH STREET NW, SUITE 1100 WASHINGTON, DC 20006 83-1238149	SEE PART VII	NY	501(C)(3)	PF	BH RE		X
(6)							
(7)							

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

Schedule R (Form 990) 2019

**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	
(1) SHAED SCHOOL, LLC 61-1735717 910 17TH ST NW, STE 1100 WASHI	SEE PART VII	DC	CSII		-25,990	6,004,605		X		X		62.0000
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

**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
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

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

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

	Yes	No
<b>1</b> 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?		
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>b</b> Gift, grant, or capital contribution to related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>c</b> Gift, grant, or capital contribution from related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>d</b> Loans or loan guarantees to or for related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>e</b> Loans or loan guarantees by related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>f</b> Dividends from related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>g</b> Sale of assets to related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>h</b> Purchase of assets from related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>i</b> Exchange of assets with related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>o</b> Sharing of paid employees with related organization(s) . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>p</b> Reimbursement paid to related organization(s) for expenses . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>q</b> Reimbursement paid by related organization(s) for expenses . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>r</b> Other transfer of cash or property to related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>s</b> Other transfer of cash or property from related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

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

**Part VI Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(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		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

**Part VII** Supplemental Information

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

## SCHEDULE R, PART II, PRIMARY ACTIVITY

BUILDING HOPE REAL ESTATE: SCHOOL CONSTRUCTION

BUILDING HOPE FINANCE: BELOW MARKET LOANS TO SCHOOLS

AMERICA'S CHARTER SCHOOL FINANCE CORP: LOAN GUARANTEES TO SCHOOLS

BUILDING HOPE HERCULES, INC.: SCHOOL CONSTRUCTION AND RENOVATION

BUILDING HOPE BROAD STREET CO: SCHOOL CONSTRUCTION AND RENOVATION

ST. PAUL ON FOURTH STREET, INC.: NONPROFIT CHARTER SCHOOL FACILITIES

BUILDING HOPE FOURTEENTH STREET, INC.: SCHOOL CONSTRUCTION AND  
RENOVATIONBUILDING HOPE IDAHO, INC.: FINANCE CHARTER SCHOOLS THROUGH TAX-EXEMPT  
BONDS

BUILDING HOPE FLORIDA, INC.: BELOW MARKET LOANS TO SCHOOLS

BUILDING HOPE PENNSYLVANIA, INC.: BELOW MARKET LOANS TO SCHOOLS

BUILDING HOPE HOLDINGS, INC.: BELOW MARKET LOANS TO SCHOOLS

BUILDING HOPE HERKIMER STREET: SCHOOL CONSTRUCTION, RENOVATION AND  
IMPROVEMENTS

## SCHEDULE R, PART III, PRIMARY ACTIVITY

SHAED SCHOOL LLC: LEASE, FINANCE AND MANAGE THE ONGOING OPERATION OF A  
FACILITY FOR THE BENEFIT OF ONE CHARTER SCHOOL