

GLOBAL IMPACT

Growing global philanthropy

February 23, 2018

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BOARD OF SUPERVISORS
SAN FRANCISCO

2018 FEB 27 AM 11:33

AK

Angela Calvillo, Clerk of the Board
Board of Supervisors
City Hall, Room 244
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102

Dear Ms. Calvillo:

On behalf of our member charities, Global Impact requests participation in the 2018 San Francisco City and County Annual Joint Fundraising Drive. Enclosed for your review is the list showing those of our charity partners with representation in the counties of San Francisco, San Mateo, Santa Clara, Alameda, Contra Costa, and Marin. Also included is our complete list of all participating member charities, program description for each charity partner, Global Impact's IRS determination letter and current Audit.

Per section 16.93-2, Global Impact is in compliance with all criteria. Global Impact and its members are exempt under Section 501(c)(3) of the United State Internal Revenue Code of 1954. Global Impact serves as the fiscal representative for its members and will provide documentation supporting their eligibility upon request.

If you have questions or need additional information, please contact me at 703-717-5232 or Tom DeCoursey, Director of National Campaign Engagement, at 703-717-5217. We thank the campaign committee for their consideration of our application and look forward to a successful 2018 campaign.

Sincerely,



Priti Derrick
Director, Charity Services
charitypartnerships@charity.org
703-717-5232

Global Impact
San Francisco Bay Area Members
2018 City and County of San Francisco Listing

American Himalayan Foundation

Erica Stone, President
909 Montgomery Street, Suite 400
San Francisco, CA 94133
415-288-7245

Africare

Suzanne Mrlik
2213 Broderick Street
San Francisco, CA 94115
zanne_mrlik@yahoo.com

American Near East Refugee Aid (ANERA)

Mr. Kamel Ayoub, Director
972 Mission Street
San Francisco, CA 94103
640-347-4444

American Refugee Committee

Richard Voelbel
124 8th Avenue
San Francisco, CA 94118
rvoelbel@zelle.com

CARE

Fredrick Anyanwu
465 California Street #475
San Francisco, CA 94104
415-874-4512

Church World Service

Rev. Patricia De Jong
1st Vice Chairperson, CWS Board of Directors
16331 Norrbom Road
Sonoma, CA 95476
patriciadejong@gmail.com

Compassion International

Ken McKinney
2419 42nd Avenue
San Francisco, CA 94116
415-728-4446

**Doctors Without Borders/Medécins Sans
Frontières USA**

Kassia Echavarri-Queen
1111 Wisconsin St
San Francisco, CA 94107
415-312-4763

EngenderHealth

Theresa Kim
Communications & Marketing
486 Grizzly Peak Boulevard
Berkeley, CA 94708
tkim@engenderhealth.org

Episcopal Relief & Development

Sean McConnell
Senior Director, Engagement
154 Ignacio Valley Circle
Novato, CA 94949
smeconnell@episcopalrelief.org

Feed My Starving Children

Courtney Hunt
4 Others
937 Minnesota Avenue
San Jose, California - 95125
(408) 295-3605
courtney@4others.org

FINCA International, Inc.

Marilyn Price
138 Sunnyside Ave
Mill Valley, CA 94941
415-381-2941

Free the Slaves

Mr. Dan Elkes
1805 White Oak Way
San Carlos, CA 94070-4720
650-225-8666

Global Partners in Care

Roy Gesley
Laikipia Hospice Project
2034 Oakland Ave
Oakland, CA 94611-3737
(510) 752-7882

Health Volunteers Overseas

San Francisco General Hospital
Dr. Richard Coughlin
1001 Potrero Avenue, 3A36
San Francisco, CA 94110
415-206-8812

Heifer International

Connie George, Associate Director of Philanthropy
– Western Region
531 29th St
San Francisco, CA 94131
Connie.george@heifer.org

Helen Keller International

Bruce E. Spivey, MD, MS, MED
President, International Council of Ophthalmology
945 Green Street, No. 10
San Francisco, CA 94133-3601
415-409-8410

HIAS

Lila Katz
JFCS East Bay
1855 Olympic Blvd., Walnut Creek, CA 94596
(925) 927-2000 x 552
lkatz@jfcs-eastbay.org

Human Rights Watch

Inanna Craig-Morse
350 Sansome St., Suite 1000
San Francisco, CA 94104
craigmi@hrw.org

International Medical Corps

Brook and Shawn Byers
2750 Sand Hill Road
Menlo Park, CA 94025
development@internationalmedicalcorps.org

International Orthodox Christian Charities

Steve Kreta
Charities Metropolitan Committee
2754 Larkey Lane
Walnut Creek, CA 94596
707-654-1019

International Relief Teams

John Brown, M.D.
397 Arlington Street
San Francisco, CA 94131
415-584-9376

International Rescue Committee, Sacramento

Karen Ferguson
Executive Director
2020 Hurley Way, Suite 420
Sacramento, CA 95825
(916) 482-0120

KickStart International

Michael Mills
Business Operations Manager
1385 Mission St, Suite 300
San Francisco, CA 94103
info@kickstart.org

MAP International

Cyril Manning
160 Spear St.,
San Francisco, CA 94105
cyrilmanning@gmail.com

Mercy Corps

Gisel Kordestani
COO and Co-founder Crowdpac
11 Faxon Forest
Atherton, CA 94027
415-994-6359

Opportunity International

Jennifer Mitrenga
165 Elderberry Ln
Brisbane, CA 94005
jmitrenga@opportunity.org

Oxfam America

Smita Singh
1801 Wedemeyer St, Unit 325
San Francisco, CA 94129-5279
617-728-2529

Pact

Pamela Roussos
Senior Director at Global Social Benefit Institute
Santa Clara University
500 El Camino Real
Santa Clara, CA 95053
pamela_roussos@hotmail.com

PATH

Bridget Brennan
Sr. Manager, Outreach and Development
600 California Street, 11th floor
San Francisco, CA 94108 USA
415-429-6061
bbrennan@path.org

Plan International USA

Mr. Tamer Rashad
545 San Antonio Rd Apt 315
Mountain View, CA 94040-1353
tamer@humtap.com

Refugees International

Mrs. Joy Alferness
658 Wisconsin St
San Francisco, CA 94107-2734
415-596-7757
joy.lian@gmail.com

Rise Against Hunger formerly Stop Hunger Now

Karen Sanders Noe
2296 Tripaldi Way
Hayward, CA 94545
(408) 781-6166
knoe@stophungernow.org

Save the Children USA

Ashley Snow
Manager of Engagement
734 Bush Street, Apt. 33
San Francisco, CA 94108
916-218-9085
ASnow@savechildren.org

SEE International

Andrew Doraiswamy, Ph.D.
Oculeve Inc.
395 Oyster Point, Suite 501
San Francisco, CA 94080
andyswamy@gmail.com

The Salvation Army World Service Office (SAWSO)

Lt. Col. Timothy Foley
832 Folsom Street
San Francisco, CA 94107
415-553-3500

United Seamen's Service

Mr. David Heindel
Secretary-Treasurer
Seafarers International Union of N.A.
1121 7th Street
Oakland, CA 94607-2601
510-444-2360

Water For People

Vicky Andersen
c/o Brown & Caldwell
201 N. Civic Drive, Suite 300
Walnut Creek, CA 94596
925-210-2226

World Bicycle Relief

Lauren Weston
47 Rebecca Lane
San Francisco, CA, 94124
208-720-2763

World Renew

Joe Oh
13801 Paramount Blvd, Apt 3-309
Paramount, CA 90723
joeoh@worldrenew.net

GLOBAL IMPACT
2018 San Francisco City and County Annual Joint Fundraising Drive
Participating Member Charities

1. Global Impact
2. Accion
3. Action Against Hunger
4. Africare
5. American Himalayan Foundation
6. American Jewish World Service
7. American Near East Refugee Aid (ANERA)
8. American Refugee Committee
9. Americares
10. Amref Health Africa
11. Ashoka
12. CARE
13. ChildFund International
14. Children International
15. Church World Service
16. Clinton Foundation
17. Compassion International
18. Doctors Without Borders/Medécins Sans Frontières USA
19. ECHO
20. EngenderHealth
21. Episcopal Relief & Development
22. Feed My Starving Children
23. FINCA International, Inc.
24. Free the Slaves
25. Global Partners in Care
26. Health Volunteers Overseas
27. Heifer International
28. Helen Keller International
29. HIAS
30. Human Rights Watch
31. Humanity & Inclusion
32. International Center for Research on Women (ICRW)
33. International Medical Corps
34. International Orthodox Christian Charities
35. International Relief Teams
36. International Rescue Committee, Inc.
37. Kickstart International
38. MAP International
39. Medical Team International
40. Mercy Corps
41. Operation Smile
42. Opportunity International
43. Oxfam America
44. Pact
45. Pan American Development Foundation
46. Partners In Health
47. PATH
48. Plan International USA
49. Prison Fellowship International
50. Project HOPE
51. Refugees International
52. Rise Against Hunger formerly Stop Hunger Now
53. Rotary Foundation of Rotary International
54. The Salvation Army World Service Office (SAWSO)
55. Save the Children
56. SEE International
57. SOS Children's Villages – USA
58. UNICEF USA
59. Unitarian Universalist Service Committee
60. United Methodist Committee on Relief (UMCOR)
61. United Seamen's Service
62. Water for People
63. Women for Women International
64. World Bicycle Relief
65. World Relief
66. World Renew
67. World Vision

Charity Name	25 Word Description	Phone Number	WebSite
Global Impact	Supports respected and effective international charities to address critical humanitarian issues throughout the world, such as disaster response, human trafficking, education, malaria, water and hunger.	800-836-4620	www.charity.org
Accion	Building a financially inclusive world, with access to economic opportunity for all, by giving everyone the financial tools they need to improve their lives.	800-931-9951	www.accion.org
Action Against Hunger	We enable communities to be free from hunger. We save lives of malnourished children, ensure that everyone can access clean water, food, training and healthcare.	212 967 7800 ext 120	www.actionagainsthunger.org
Africare	Leading NGO committed to addressing African development and policy issues by working in partnership with African people to build sustainable, healthy and productive communities.	202-462-3614	www.africare.org
American Himalayan Foundation	For Tibetans, Sherpas, and Nepalis in the Himalaya who are in need and have no one else, we bring life-changing education, healthcare, and opportunity.	415-288-7245	www.himalayan-foundation.org
American Jewish World Service	Inspired by the Jewish commitment to justice, American Jewish World Service (AJWS) works to realize human rights and end poverty in the developing world.	800-889-7146	www.ajws.org
American Near East Refugee Aid (ANERA)	Addresses the development and humanitarian needs of Palestinians and other communities in the Middle East.	202-266-9700	www.anera.org
American Refugee Committee	International relief and development agency empowering people impacted by conflict and disaster to recover and rebuild their lives with dignity.	800-875-7060	www.arcrelief.org
Americares	To save lives and improve health for people affected by poverty or disaster so they can reach their full potential.	800-486-4357	www.americares.org
Amref Health Africa	Our mission is to improve the health of people in Africa by partnering with and empowering communities, and strengthening health systems.	212-768-2440 ext 121	www.amrefusa.org
Ashoka	To advance an Everyone a Changemaker world, where anyone can apply the skills of changemaking to solve complex social problems.	703-527-8300	www.ashoka.org
CARE	Started in 1945 delivering CARE Packages to war-torn Europe. Today, working around the globe to save lives, defeat poverty and achieve social justice.	800-422-7385	www.care.org
ChildFund International	Helping deprived, excluded and vulnerable children have the capacity to become young adults and leaders who bring lasting and positive change to their communities.	800-776-6767	www.childfund.org
Children International	We transform lives by educating people who want to make a difference about the realities of poverty and connecting them with opportunities to help children.	800-888-3089	www.children.org
Church World Service	Church World Service is a faith-based organization transforming communities around the globe through just and sustainable responses to hunger, poverty, displacement and disaster.	800-297-1516	www.cwsglobal.org
Clinton Foundation	We convene businesses, governments, NGOs, and individuals to improve global health and wellness, increase opportunity for women and girls, reduce childhood obesity, create economic opportunity.	646-775-9179	www.clintonfoundation.org
Compassion International	Compassion International exists as a child-advocacy ministry to release children from their spiritual, economic, social, and physical poverty to become responsible, fulfilled Christian adults.	800-336-7676	www.compassion.com
Doctors Without Borders/Médecins Sans Frontières USA	An independent international medical humanitarian organization that delivers emergency aid to people affected by armed conflict, epidemics and natural disasters in more than 70 countries.	888-392-0392	www.doctorswithoutborders.org

ECHO	Fights world hunger by helping people help themselves. Provide training, information and seeds to agricultural workers and missionaries working with farmers in 180 countries.	239-567-3327	www.echonet.org
EngenderHealth	Women's health organization committed to the belief that sexual and reproductive health is a human right and vital for women to reach their full potential.	212-561-8021	www.engenderhealth.org
Episcopal Relief & Development	Works with more than 3 million people in nearly 40 countries to overcome poverty, hunger and disease through programs that utilize local resources and expertise.	855-312-HEAL (4325)	www.episcopalrelief.org
Feed My Starving Children	Volunteers hand pack scientifically formulated meals for malnourished children, which are distributed to a network of 80+ partners in 50+ countries each year.	763-504-2919	www.fmsc.org
FINCA International, Inc.	FINCA's mission is to alleviate poverty through lasting solutions that help people build assets, create jobs and raise their standard of living.	202-682-1510	www.finca.org
Free the Slaves	Works to free people from slavery, help them build new lives, and dismantle the systems that allow slavery to flourish.	202-775-7480	www.freetheslaves.net
Global Partners in Care	Improving access to hospice and palliative care worldwide where the need is great and the resources are few through partnerships between US and international organizations.	800-413-9083	www.globalpartnersincare.org
Health Volunteers Overseas	Trains, mentors and provides critical professional support to more than 3500 healthcare providers who care for the neediest populations in over 25 countries.	202-296-0928	www.hvousa.org
Heifer International	Helps poor families worldwide become self-sufficient by providing livestock and training in animal management, environmentally-sound farming and community development.	888-548-6437	www.heifer.org
Helen Keller International	Saves the sight and lives of the vulnerable and disadvantaged; combats the causes and consequences of blindness, poor health and malnutrition.	877-535-5374	www.hki.org
HIAS	For more than 130 years, HIAS has been helping refugees rebuild their lives in safety and freedom.	212-613-1475	www.hias.org
Human Rights Watch	Defend the rights of people worldwide. We scrupulously investigate abuses, expose the facts widely, and pressure those with power to respect rights and secure justice.	212-216-1873	www.hrw.org
Humanity & Inclusion	Co-winner of the Nobel Peace Prize, Humanity & Inclusion supports people with disabilities and other vulnerable groups in situations of conflict, natural disaster, exclusion, and poverty.	301-891-2138	www.hi-us.org
International Center for Research on Women (ICRW)	ICRW is the world's premier research institute focused on tackling challenges facing women and girls worldwide.	202-742-1239	www.icrw.org
International Medical Corps	Global humanitarian organization saving lives and building self-reliance by providing vital medical care; training healthcare providers; rebuilding clinics; and improving water & sanitation.	424-252-6008	www.internationalmedicalcorps.org
International Orthodox Christian Charities	Provides humanitarian/development assistance to people in U.S., Africa, Asia, Europe and the Middle East who have been devastated by man-made and natural disasters.	877-803-4622	www.iocc.org
International Relief Teams	Alleviates human suffering by providing health services and other assistance to victims of disaster, poverty and neglect, in the United States and around the world.	619-284-7979	www.irteams.org
International Rescue Committee, Inc.	Responding to the world's worst humanitarian crises, helping people to survive, recover and reclaim control of their future.	855-973-7283	www.rescue.org

KickStart International	Our mission is to get millions of people out of poverty quickly, cost-effectively and sustainably.	415-346-4820	www.kickstart.org
MAP International	Christian organization providing life-changing medicines and health supplies to people in need. Serves all people, regardless of religion, gender, race, nationality, or ethnic background.	912-280-6600	www.map.org
Medical Teams International	A humanitarian relief organization serving vulnerable people impacted by disaster, conflict and poverty around the world.	800-959-4325	www.medicalteams.org
Mercy Corps	Mercy Corps empowers people to survive through crisis, build better lives and transform their communities for good.	800-292-3355	www.mercycorps.org
Operation Smile	We provide safe, timely, and effective surgical care to hundreds of thousands of children born with cleft lip and cleft palate around the world.	888-677-6453	www.operationssmile.org
Opportunity International	We provide hardworking, inspiring entrepreneurs with access to loans, savings, insurance and training – tools that empower them to work their way out of poverty.	312-487-5037	www.opportunity.org
Oxfam America	Oxfam is a global movement of people working together to end the injustice of poverty.	800-776-9326	www.oxfamamerica.org
Pact	Pact builds systemic solutions in partnership so that there are thriving, resilient communities where those we serve are heard, capable, and vibrant.	202-466-5666	www.pactworld.org
Pan American Development Foundation	Empowers disadvantaged people in Latin America and the Caribbean to achieve economic and social progress, strengthen civil society, and prepare for and respond to disasters.	202-458-3969	www.pdf.org
Partners In Health	Our mission is to provide a preferential option for the poor in health care.	857-880-5600	www.pih.org
PATH	Our mission is to improve the health of people around the world by advancing technologies, strengthening systems, and encouraging healthy behaviors.	206-302-4510	www.path.org
Plan International USA	Plan International USA is part of a global organization that works in 52 countries to advance children's rights and equality for girls.	800-556-7918	www.planusa.org
Prison Fellowship International	Prison Fellowship International follows God's call to proclaim the Gospel and to alleviate the suffering of prisoners and their families around the world.	(703) 481-0000	www.pfi.org
Project HOPE	Provides sustainable improvements in health around the globe through education and humanitarian assistance with more than 92 percent of revenues dedicated to programs.	800-544-4673	www.projecthope.org
Refugees International	Refugees receive food, shelter and protection; displaced families return home, stateless people obtain legal status, the vulnerable protected. We advocate to resolve refugee crises.	1-800-REFUGEE	www.refugeesinternational.org
Rise Against Hunger formerly Stop Hunger Now	Provides food and life changing aid to the world's most vulnerable and supports the movement to end hunger in our lifetime.	919-839-0689	www.riseagainsthunger.org
Rotary Foundation of Rotary International	Our mission is to advance world understanding, goodwill and peace through the improvement of health, the support of education and the alleviation of poverty.	847-866-3000	www.rotary.org
Save the Children	Save the Children does whatever it takes – every day and in times of crisis – transforming children's lives and the future we share.	800-728-3843	www.savethechildren.org
SEE International	Committed to restoring sight and transforming lives of blind people in developing countries. Since 1974, nearly half a million people have received free eye surgery.	877-937-3133	www.seeintl.org

SOS Children's Villages – USA	We provide loving, stable homes for orphaned, abandoned, and other vulnerable children across 134 countries and territories, including the United States.	202-347-7920	www.sos-usa.org
The Salvation Army World Service Office (SAWSO)	With a presence in 128 countries, we work alongside communities to improve the health, economic, educational and spiritual conditions of the world's most vulnerable.	703-684-5500	www.sawso.org
UNICEF USA	We believe in a world where ZERO children die from causes we can prevent. Join us, and we can get there.	800-367-5437	www.unicefusa.org
Unitarian Universalist Service Committee	UUSC advances human rights and social justice. Our innovative approaches and impact are grounded in the belief that all people have inherent dignity and rights.	617-301-4378	www.uusc.org
United Methodist Committee on Relief (UMCOR)	To alleviate human suffering. We provide practical, proactive support to the most vulnerable survivors of chronic or temporary emergencies due to natural or civil causes.	888-252-6174	www.umcor.org
United Seamen's Service	Provides overseas health and welfare services to the American Merchant Marine, seafarers of allied nations, US Govt, military & civilian personnel.	201-369-1100	www.unitedseamensservice.org
Water For People	An international organization that supports the development of sustainable drinking water resources, sanitation facilities, and hygiene education programs in developing countries.	720-488-4590	www.waterforpeople.org
Women for Women International	Women for Women International helps women survivors of war and conflict rebuild their lives through a yearlong comprehensive social and economic empowerment program.	202-521-0016	www.womenforwomen.org
World Bicycle Relief	World Bicycle Relief mobilizes people through The Power of Bicycles. We are committed to helping people conquer the challenge of distance, achieve independence and thrive.	312-664-3836	www.worldbicyclerelief.org
World Relief	Provides emergency relief and community-based solutions to alleviate poverty in 27 countries and provides assistance to refugees and immigrants in the United States.	443-451-1900	www.worldrelief.org
World Renew	Fighting poverty, hunger and injustice through partnerships and locally originated community development programs; responding to disasters with emergency supplies and reconstruction of homes and livelihoods.	800-552-7972	www.worldrenew.net
World Vision	Relief and development organization helping children worldwide by tackling causes of poverty and developing access to clean water, food, health care, education and economic opportunity.	800-859-5437	www.worldvision.org



Department of the Treasury
Internal Revenue Service

P.O. Box 2508
Cincinnati OH 45201

In reply refer to: 0752255943
July 02, 2014 LTR 4168C 0
52-1273585 000000 00

00048152
BODC: TE

GLOBAL IMPACT
1199 N FAIRFAX STE 300
ALEXANDRIA VA 22314



033502

Employer Identification Number: 52-1273585
Person to Contact: Customer Service
Toll Free Telephone Number: 1-877-829-5500

Dear Taxpayer:

This is in response to your June 23, 2014, request for information regarding your tax-exempt status.

Our records indicate that you were recognized as exempt under section 501(c)(3) of the Internal Revenue Code in a determination letter issued in MAY 1983.

Our records also indicate that you are not a private foundation within the meaning of section 509(a) of the Code because you are described in section(s) 509(a)(1) and 170(b)(1)(A)(vi).

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Please refer to our website www.irs.gov/eo for information regarding filing requirements. Specifically, section 6033(j) of the Code provides that failure to file an annual information return for three consecutive years results in revocation of tax-exempt status as of the filing due date of the third return for organizations required to file. We will publish a list of organizations whose tax-exempt status was revoked under section 6033(j) of the Code on our website beginning in early 2011.

FINANCIAL STATEMENTS

GLOBAL IMPACT

**FOR THE YEARS ENDED
JUNE 30, 2017 AND 2016**

GLOBAL IMPACT

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Global Impact
Alexandria, Virginia

We have audited the accompanying financial statements of Global Impact, which comprise the statements of financial position as of June 30, 2017, and the related statements of activities and changes in net assets and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Global Impact as of June 30, 2017, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

4550 MONTGOMERY AVENUE · SUITE 650 NORTH · BETHESDA, MARYLAND 20814
(301) 951-9090 · FAX (301) 951-3570 · WWW.GRFCPA.COM

MEMBER OF CPAMERICA INTERNATIONAL, AN AFFILIATE OF HORWATH INTERNATIONAL
MEMBER OF THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS' PRIVATE COMPANIES PRACTICE SECTION

Report on Prior Year Comparative Statements

The financial statements of Global Impact for the year ended June 30, 2016, were audited by other auditors, whose report dated October 27, 2016, expressed an unmodified opinion on those statements.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Functional Expenses on pages 17 - 18 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in cursive script that reads "Gelman Rosenberg & Freedman".

February 8, 2018

GLOBAL IMPACT
STATEMENTS OF FINANCIAL POSITION
AS OF JUNE 30, 2017 AND 2016

ASSETS

	<u>2017</u>	<u>2016</u>
Cash and cash equivalents	\$ 2,924,827	\$ 3,062,955
Investments	2,017,255	1,108,393
Pledges receivable, net of third-party expenses and shrinkage for uncollectible pledges of \$1,745,584 and \$2,059,877 in 2017 and 2016, respectively	20,271,695	16,709,704
Accounts receivable	1,684,841	504,053
Due from Combined Federal Campaigns	169,157	1,378,234
Property and equipment net of accumulated depreciation and amortization of \$1,700,504 and \$1,538,125 for 2017 and 2016, respectively	796,360	965,650
Other assets	<u>247,771</u>	<u>162,123</u>
TOTAL ASSETS	<u>\$ 28,111,906</u>	<u>\$ 23,891,112</u>

LIABILITIES AND NET ASSETS

LIABILITIES

Line of credit	\$ -	\$ 1,164,574
Accounts payable	861,285	202,022
Accrued expenses	860,095	961,751
Campaign funds payable to members	18,390,007	14,751,973
Donor-advised funds payable	302,245	197,330
Other distribution payables	2,405,083	1,347,801
Deferred revenue	-	69,853
Deferred rent	<u>797,936</u>	<u>860,472</u>
Total liabilities	<u>23,616,651</u>	<u>19,555,776</u>

NET ASSETS

Unrestricted	4,244,168	4,335,336
Temporarily restricted	<u>251,087</u>	<u>-</u>
Total net assets	<u>4,495,255</u>	<u>4,335,336</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 28,111,906</u>	<u>\$ 23,891,112</u>

GLOBAL IMPACT

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2017 AND 2016

	2017			2016
	Unrestricted	Temporarily Restricted	Total	Total Unrestricted
REVENUE, GAINS AND OTHER SUPPORT				
Donor-advised funds	\$ 3,005,508	\$ -	\$ 3,005,508	\$ 3,534,438
Administrative charges for raising funds for others	4,160,529	-	4,160,529	3,770,997
Non-recurring giving international relief/ development	4,586,901	-	4,586,901	4,211,472
Advisory services, program grants and related revenue	2,424,061	625,350	3,049,411	2,211,376
Program support services	411,434	-	411,434	418,869
Investment income	110,723	-	110,723	20,688
Contributions	21,950	-	21,950	36,183
Other revenue	387,614	-	387,614	48
Net assets released from donor restrictions	374,263	(374,263)	-	-
Total revenue, gains, and other support	<u>15,482,983</u>	<u>251,087</u>	<u>15,734,070</u>	<u>14,204,070</u>
AMOUNTS RAISED IN CAMPAIGNS (NET OF CAMPAIGN EXPENSE AND SHRINKAGE)				
Combined Federal Campaigns	5,074,470	-	5,074,470	5,942,211
State Government Employee	1,806,936	-	1,806,936	2,057,453
Private sector employee	1,439,378	-	1,439,378	1,780,339
Employee campaigns - indirect payments	14,685,154	-	14,685,154	9,274,461
Local government employee	504,017	-	504,017	540,618
Total raised in campaigns	<u>23,509,955</u>	<u>-</u>	<u>23,509,955</u>	<u>19,595,082</u>
Less: Distributions to member charities	<u>(22,766,051)</u>	<u>-</u>	<u>(22,766,051)</u>	<u>(18,910,100)</u>
Public support designated to Global Impact	<u>743,904</u>	<u>-</u>	<u>743,904</u>	<u>684,982</u>
Total public support, revenue, gains and other support	<u>16,226,887</u>	<u>251,087</u>	<u>16,477,974</u>	<u>14,889,052</u>
EXPENSES				
Program Services:				
Distributions to Charities:				
Donor-advised funds	3,002,688	-	3,002,688	3,534,438
International relief and development	4,543,066	-	4,543,066	3,774,423
Total Distributions to Charities	<u>7,545,754</u>	<u>-</u>	<u>7,545,754</u>	<u>7,308,861</u>
Campaign Support:				
General campaigns	2,626,939	-	2,626,939	1,918,555
Special programmatic services	3,123,197	-	3,123,197	2,547,184
Donor-advised funds	216,996	-	216,996	295,794
Outreach coordination	16,224	-	16,224	-
Total Campaign Support	<u>5,983,356</u>	<u>-</u>	<u>5,983,356</u>	<u>4,761,533</u>
Total program services	<u>13,529,110</u>	<u>-</u>	<u>13,529,110</u>	<u>12,070,394</u>
Supporting Services:				
Management and General	1,990,292	-	1,990,292	3,711,333
Fundraising	798,653	-	798,653	628,684
Total supporting services	<u>2,788,945</u>	<u>-</u>	<u>2,788,945</u>	<u>4,340,017</u>
Total expenses	<u>16,318,055</u>	<u>-</u>	<u>16,318,055</u>	<u>16,410,411</u>
Changes in net assets	(91,168)	251,087	159,919	(1,521,359)
Net assets at beginning of year	<u>4,335,336</u>	<u>-</u>	<u>4,335,336</u>	<u>5,856,695</u>
NET ASSETS AT END OF YEAR	<u>\$ 4,244,168</u>	<u>\$ 251,087</u>	<u>\$ 4,495,255</u>	<u>\$ 4,335,336</u>

See accompanying notes to financial statements.

GLOBAL IMPACT
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ 159,919	\$ (1,521,359)
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities:		
Depreciation and amortization	191,666	203,027
Unrealized (gain) loss	(69,862)	3,811
Realized (gain) loss	(9,670)	4,847
Loss on disposal of property and equipment	3,141	658
(Increase) decrease in:		
Pledges receivable	(3,561,991)	2,597,203
Accounts receivable	(1,180,788)	(34,275)
Due from Combined Federal Campaigns	1,209,077	(1,225,281)
Other assets	(85,648)	(56,092)
Increase (decrease) in:		
Accounts payable	659,263	(388,361)
Accrued expenses	(101,656)	241,575
Campaign funds payable to members	3,638,034	922,785
Donor-advised funds payable	104,915	(376,687)
Other distributions payable	1,057,282	(1,863,700)
Deferred revenue	(69,853)	69,853
Deferred rent liability	<u>(62,536)</u>	<u>(34,858)</u>
Net cash provided (used) by operating activities	<u>1,881,293</u>	<u>(1,456,854)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(25,517)	(62,720)
Purchase of investments	(833,613)	(56,745)
Proceeds from sale of investments	<u>4,283</u>	<u>26,599</u>
Net cash used by investing activities	<u>(854,847)</u>	<u>(92,866)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments on lines-of-credit	(1,164,574)	(1,289,922)
Borrowings on lines-of-credit	<u>-</u>	<u>2,370,854</u>
Net cash (used) provided by financing activities	<u>(1,164,574)</u>	<u>1,080,932</u>
Net decrease in cash and cash equivalents	(138,128)	(468,788)
Cash and cash equivalents at beginning of year	<u>3,062,955</u>	<u>3,531,743</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 2,924,827</u>	<u>\$ 3,062,955</u>
SUPPLEMENTAL INFORMATION:		
Interest Paid	<u>\$ 46,188</u>	<u>\$ 13,783</u>

See accompanying notes to financial statements.

GLOBAL IMPACT

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017 AND 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION

Organization -

Global Impact's vision is to be the leader in growing global philanthropy and its mission is to build partnerships and resources for the world's most vulnerable people. Its primary activities include:

- a) Participating in nearly 300 workplace giving companies including the federal government, state governments, local governments, and private workplaces to provide a means for employees of participating institutions to donate either to Global Impact or to its more than 100 member charities;
- b) Creating alliances with funding organizations to address specific relief or development needs in developing countries;
- c) Providing philanthropic services including customized consulting services to the NGO and private sectors through a full suite of services including strategy, implementation and ongoing organizational support, campaign management services, signature and high impact funds, state charitable registration services, and the management of donor-advised funds.
- d) Distributing funds raised on behalf of member charities to them based on criteria established by the Board of Directors;
- e) Adhering to distribution formulae established by the Board of Directors for other funds raised; and
- f) Performing such other charitable and educational activities as may be necessary in order to accomplish the foregoing.

Basis of presentation -

The accompanying financial statements are presented on the accrual basis of accounting, and in accordance with FASB ASC 958, *Not-for-Profit Entities*.

Cash and cash equivalents -

Global Impact considers all cash on hand, deposits in banks, and investments purchased with an original maturity of three months or less to be cash and cash equivalents other than those included in Global Impact's investment portfolio.

Investments -

Investments are recorded at their readily determinable fair value. Realized and unrealized gains and losses are included in investment income in the Statements of Activities and Changes in Net Assets. Purchases and sales of securities are recorded on a trade-date basis. Interest income is accrued when earned. Dividends are recorded on the ex-dividend date.

Pledges receivable -

Pledges receivable are recorded in the financial statements upon receipt of pledge information from the campaigns. Global Impact honors designations made to each member organization. As all pledges are expected to be collected within one year, they are recorded at their net realizable value. This is achieved by creating an allowance for estimate uncollectible pledges and for estimated campaign expenses.

GLOBAL IMPACT

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017 AND 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION (Continued)

Pledges receivable (continued) -

At the end of each fiscal year, any amounts receivable from the previous year's campaign are written off. Subsequent receipts relating to such amounts are set off against the shrinkage expense.

Accounts receivable -

Accounts receivable consists primarily of amounts due from member charities and other corporate clients for which Global Impact provides advisory, cooperative advertising, backbone services, and fund management services. All amounts are due within one year and there is no allowance for doubtful accounts due to management's belief that all accounts receivable are collectible.

Property and equipment -

Property and equipment in excess of \$1,000 are capitalized and stated at cost. Property and equipment are depreciated on a straight-line basis over the estimated useful lives of the related assets, generally three to ten years. Leasehold improvements are amortized over the remaining life of the lease. Assets acquired under capital leases are recorded at the lower of the present value of the future minimum lease payments or at the fair value of the assets. The assets are amortized over the lesser of the related lease term or their estimated useful life. Cost and related accumulated depreciation and amortization are removed from the accounts when the assets are disposed of, with any gain or loss recognized currently. The cost of maintenance and repairs is recorded as expenses are incurred. Depreciation and amortization expense for the years ended June 30, 2017 and 2016 totaled \$191,666 and \$203,027, respectively.

Campaign funds payable to member charities -

Pledges that are designated to charity alliance members are recorded as campaign funds payable to member charities. Cash received from campaigns is distributed to each participating member charity in the ratio of its designated pledges to total Global Impact pledges from the relevant campaign. Prior to the monthly distribution of the campaign receipts to the member charities, Board approved expenses less undesignated pledges and other non-designated revenues are deducted in the same ratio as undesignated pledges and are recorded as administrative charges for raising funds on behalf of others.

Income taxes -

Global Impact is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the accompanying financial statements. Global Impact is not a private foundation. Global Impact is required to report unrelated business income to the Internal Revenue Service and the Commonwealth of Virginia taxing authorities.

Global Impact's source of unrelated business income consists of a portion of the advisory service income. No provision for income taxes has been made at June 30, 2017 and 2016.

Uncertain tax positions -

For the years ended June 30, 2017 and 2016, Global Impact has documented its consideration of FASB ASC 740-10, *Income Taxes*, that provides guidance for reporting uncertainty in income taxes and has determined that no material uncertain tax positions qualify for either recognition or disclosure in the financial statements.

GLOBAL IMPACT

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017 AND 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION (Continued)

Uncertain tax positions (continued) -

The Federal Form 990, *Return of Organization Exempt from Income Tax*, is subject to examination by the Internal Revenue Service, generally for three years after it is filed.

Revenue recognition -

Revenue is recognized in the period in which it is earned. Revenue received in advance is deferred to the applicable period. Some workplace campaigns choose to distribute employee charitable contributions directly to member charities. Campaigns in which Global Impact and its funded charities actively participate are recorded based on campaign reports received from the employee campaigns. These direct payments are presented under amounts raised in campaigns in the Statement of Activities and Change in Net Assets.

Temporarily restricted contributions and grants are recorded as revenue in the year notification is received from the donor. Temporarily restricted contributions and grants are recognized as unrestricted support only to the extent of actual expenses incurred in compliance with the donor-imposed restrictions and satisfaction of time restrictions. Such funds in excess of expenses incurred are shown as temporarily restricted net assets in the accompanying financial statements.

Net asset classification -

The net assets are reported in two self-balancing groups as follows:

- **Unrestricted net assets** include unrestricted revenue and contributions received without donor-imposed restrictions. These net assets are available for the operation of Global Impact and include both internally designated and undesignated resources.
- **Temporarily restricted net assets** include revenue and contributions subject to donor-imposed stipulations that will be met by the actions of Global Impact and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statements of Activities and Changes in Net Assets as net assets released from restrictions. There were no temporarily restricted net assets as of and for the year ended June 30, 2016.

Use of estimates -

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Expenses -

Expenses are recognized by Global Impact during the period in which they are incurred. Expenses paid in advance and not yet incurred are deferred to the applicable period.

Distributions to charities consist of amounts distributed to member charities and other charities from contributions raised through workplace giving under donor-advised fund agreements.

GLOBAL IMPACT

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017 AND 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION (Continued)

Expenses (continued) -

Non-recurring giving for international relief and development are non-recurring contributions made for disaster response and other programs from sources other than annual workplace giving campaigns.

Campaign support consists of costs associated with increasing overall recognition and representation of funded charities; costs that benefit the overall campaign; and expenses incurred under cost-sharing arrangements. Special programmatic services expenses consist of costs associated with advisory, fiscal agent, grant, signature, and high impact fund and backbone programs.

Management and general expenses consist of costs directly related to the overall operations of Global Impact and maintenance of its corporate existence, including general office management, reception, and financial reporting. Fundraising includes those costs associated with accessing new workplace fundraising campaigns.

Functional allocation of expenses -

The costs of providing the various programs and other activities have been summarized on a functional basis in the Statements of Activities and Changes in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Financial instruments and credit risk -

Financial instruments which potentially subject Global Impact to concentrations of credit risk consist principally of cash balances and pledges receivable. At June 30, 2017, Global Impact had deposits in a single financial institutions totaling approximately \$3.1 million excess of the Federal Depositors Insurance Limit. Global Impact has never experienced any losses related to these balances and believes it is not exposed to any significant credit risk on its cash balances.

Credit risk with respect to pledges receivable is limited because Global Impact participates with a significant number of campaigns whose participants are spread over a wide geographic region.

Risks and uncertainties -

Global Impact invests in various investment securities. Investment securities are exposed to various risks such as interest rates, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying financial statements.

Fair value measurement -

Global Impact adopted the provisions of FASB ASC 820, *Fair Value Measurement*. FASB ASC 820 defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs (assumptions that market participants would use in pricing assets and liabilities, including assumptions about risk) used to measure fair value, and enhances disclosure requirements for fair value measurements. Global Impact accounts for a significant portion of its financial instruments at fair value or considers fair value in their measurement.

GLOBAL IMPACT

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017 AND 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION (Continued)

Fair value measurement (Continued) -

The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument. Investments recorded in the Statements of Financial Position are categorized based on the inputs to valuation techniques as follows:

Level 1. These are investments where values are based on unadjusted quoted prices for identical assets in an active market Global Impact has the ability to access.

Level 2. These are investments where values are based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, or model-based valuation techniques that utilize inputs that are observable either directly or indirectly for substantially the full-term of the investments.

Level 3. These are investments where inputs to the valuation methodology are unobservable and significant to the fair value measurement.

For disclosure of inputs and valuation techniques, see Note 2.

Reclassification -

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

New accounting pronouncements not yet adopted -

In August 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities* (Topic 958), intended to improve financial reporting for not-for-profit entities. The ASU will reduce the current three classes of net assets into two: with and without donor restrictions. The change in each of the classes of net assets must be reported on the Statements of Activities and Changes in Net Assets. The ASU also requires various enhanced disclosures around topics such as board designations, liquidity, functional classification of expenses, investment expenses, donor restrictions, and underwater endowments. The ASU is effective for years beginning after December 15, 2017. Early adoption is permitted. The ASU should be applied on a retrospective basis in the year the ASU is first applied. While the ASU will change the presentation of Global Impact's financial statements, it is not expected to alter Global Impact's reported financial position.

In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers* (Topic 606) (ASU 2014-09). The ASU establishes a comprehensive revenue recognition standard for virtually all industries under generally accepted accounting principles in the United States (U.S. GAAP) including those that previously followed industry-specific guidance. The guidance states that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

GLOBAL IMPACT

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017 AND 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION (Continued)

New accounting pronouncements not yet adopted (continued) -

The FASB issued ASU 2015-14 in August 2015 that deferred the effective date of ASU 2014-09 by a year thus the effective date is fiscal years beginning after December 15, 2018. Early adoption is permitted and should be applied retrospectively in the year the ASU is first applied.

In 2016, the FASB issued ASU 2016-02, *Leases* (Topic 842). The ASU changes the accounting treatment for operating leases by recognizing a lease asset and lease liability at the present value of the lease payments in the statement of financial position and disclosing key information about leasing arrangements. The ASU is effective for private entities for fiscal years beginning after December 31, 2019. Early adoption is permitted. The ASU should be applied at the beginning of the earliest period presented using a modified retrospective approach. Global Impact plans to adopt the new ASU at the required implementation date.

2. INVESTMENTS

The table below summarizes, by level within the fair value hierarchy, Global Impact's investments as of June 30, 2017:

	Fair Value/Level 1	Fair Value/Level 2	Fair Value/Level 3	Total June 30, 2017
Asset Class:				
Money market funds	\$ 147,837	\$ -	\$ -	\$ 147,837
Mutual funds - equity	1,492,502	-	-	1,492,502
Mutual funds - fixed income	<u>376,916</u>	<u>-</u>	<u>-</u>	<u>376,916</u>
TOTAL	<u>\$ 2,017,255</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,017,255</u>

The table below summarizes, by level within the fair value hierarchy, Global Impact's investments as of June 30, 2016:

	Fair Value/Level 1	Fair Value/Level 2	Fair Value/Level 3	Total June 30, 2016
Asset Class:				
Money market funds	\$ 120,908	\$ -	\$ -	\$ 120,908
Mutual funds - equity	625,362	-	-	625,362
Mutual funds - fixed income	<u>362,123</u>	<u>-</u>	<u>-</u>	<u>362,123</u>
TOTAL	<u>\$ 1,108,393</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,108,393</u>

Following is a description of the valuation methodology used for investments measured at fair value. There have been no changes in the methodologies used as of June 30, 2017.

- *Money market funds* - The fair value is equal to the reported net asset value of the fund.
- *Mutual funds* - The fair value is equal to the reported net asset value of the fund, which is the price at which additional shares can be obtained.

GLOBAL IMPACT

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017 AND 2016

2. INVESTMENTS (Continued)

Included in investment income are the following:

	2017	2016
Interest and dividends	\$ 31,191	\$ 29,346
Unrealized gain (loss)	69,862	(3,811)
Realized gain (loss)	9,670	(4,847)
TOTAL INVESTMENT INCOME	\$ 110,723	\$ 20,688

3. DUE FROM COMBINED FEDERAL CAMPAIGNS

Global Impact has been the Principal Combined Fund Organization (PCFO) for the Department of Defense Combined Federal Campaign (the Overseas Campaign or Overseas) since 1996, and for the National Capital Area's Combined Federal Campaign (the National Capital Area Campaign or NCA) from 2003 to 2012.

Starting in 2016, Global Impact became the PCFO again for NCA. Also in 2016, Global Impact became the PCFO for the Combined Federal Campaign of Central Virginia (Central Virginia Campaign) and the Combined Federal Campaign of New York City (New York City Campaign). Global Impact pays for the expenses of the CFC Programs and is reimbursed from funds collected.

Amounts due to Global Impact from the CFC for unreimbursed expenditures and advances as of June 30, 2017 and 2016 consist of the following:

	2017	2016
Overseas Campaign	\$ 97,308	\$ 206,039
National Capital Area Campaign	64,928	1,079,896
Central Virginia Campaign	5,654	33,241
New York City Campaign	1,267	59,058
	\$ 169,157	\$ 1,378,234

Subsequent to year end, Combined Federal Campaigns are no longer managed through a Principal Combined Fund Organization (PCFO).

4. PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at June 30, 2017 and 2016:

	2017	2016
Office furniture and equipment	\$ 585,126	\$ 592,037
Leasehold improvements	898,668	898,668
Software	1,013,070	1,013,070
Total property and equipment	2,496,864	2,503,775
Less: accumulated depreciation and amortization	(1,700,504)	(1,538,125)
NET PROPERTY AND EQUIPMENT	\$ 796,360	\$ 965,650

GLOBAL IMPACT

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017 AND 2016**

5. LINES OF CREDIT

Global Impact maintained four revolving line-of-credit arrangements to administer the CFC programs. The first agreement had a maximum borrowing amount of \$1,000,000 through December 1, 2016, which was increased to \$3,000,000 through March 31, 2017. This agreement expired on March 31, 2017, and was not renewed. The second agreement had a maximum borrowing amount ranging from \$500,000 to \$1,000,000, based on the life cycle of the related CFC Campaign. This agreement expired on March 31, 2017, and was not renewed. The third agreement has a maximum borrowing amount of \$150,000. The fourth agreement has a tiered borrowing structure based on the life cycle of the related CFC with the borrowing amount ranging from \$150,000 to \$350,000. The third and fourth agreements expired on June 30, 2017, and were not renewed, subsequently. Accordingly, there was no balance on the lines of credit as of June 30, 2017. The balances on the lines of credit for the year ended June 30, 2016, totaled \$1,164,574.

Interest expense for the years ended June 30, 2017 and 2016 totaled \$46,188 and \$13,783, respectively, which is passed through and paid by the campaigns.

6. AMOUNTS RAISED IN CAMPAIGNS

Public support on the Statements of Activities and Change in Net Assets is represented by the net of estimated campaign expenses incurred by other organizations and estimated shrinkage of the campaigns. Global Impact includes funds raised in CFC's and other campaigns that are distributed directly to its charity members if Global Impact has had substantial involvement in that campaign. The following tables present gross pledges raised by Global Impact and the reconciliation to net amounts raised in campaigns.

Total amounts raised in campaigns for the year ended June 30, 2017:

	<u>Gross Pledges</u>	<u>Shrinkage</u>	<u>Campaign Expenses</u>	<u>Net Pledges</u>
Combined Federal Campaigns	\$ 6,379,289	\$ (430,603)	\$ (874,216)	\$ 5,074,470
State government employee	2,045,354	(72,599)	(165,819)	1,806,936
Private sector employee	1,571,510	(91,410)	(40,722)	1,439,378
Employee campaigns - indirect payments	14,698,036	(5,521)	(7,361)	14,685,154
Local government employee	<u>561,350</u>	<u>(26,678)</u>	<u>(30,655)</u>	<u>504,017</u>
TOTAL RAISED IN CAMPAIGNS	<u>\$25,255,539</u>	<u>\$ (626,811)</u>	<u>\$ (1,118,773)</u>	<u>\$ 23,509,955</u>

Campaigns for the year ended June 30, 2016:

	<u>Gross Pledges</u>	<u>Shrinkage</u>	<u>Campaign Expenses</u>	<u>Net Pledges</u>
Combined Federal Campaigns	\$ 7,485,399	\$ (510,309)	\$ (1,032,879)	\$ 5,942,211
State government employee	2,328,926	(82,664)	(188,809)	2,057,453
Private sector employee	1,948,443	(116,296)	(51,808)	1,780,339
Employee campaigns - indirect payments	9,290,076	(6,692)	(8,923)	9,274,461
Local government employee	<u>602,115</u>	<u>(28,615)</u>	<u>(32,882)</u>	<u>540,618</u>
TOTAL RAISED IN CAMPAIGNS	<u>\$ 21,654,959</u>	<u>\$ (744,576)</u>	<u>\$ (1,315,301)</u>	<u>\$ 19,595,082</u>

GLOBAL IMPACT

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017 AND 2016**

6. AMOUNTS RAISED IN CAMPAIGNS (Continued)

Amounts that remain due as pledges receivable for the years ended June 30, 2017 and 2016 are as follows:

	2017	2016
Combined Federal Campaigns	\$ 5,704,965	\$ 6,647,083
State government employee	1,399,804	1,604,142
Private sector employee	643,583	882,482
Employee campaigns - indirect payments	13,918,925	9,252,848
Local government employee	348,321	380,266
Other	1,681	2,760
Less Shrinkage	(626,811)	(744,576)
Less Campaign Expenses	(1,118,773)	(1,315,301)
PLEDGES RECEIVABLE	\$ 20,271,695	\$ 16,709,704

7. LEASE COMMITMENTS

On November 7, 2013, Global Impact entered into an 11 year lease agreement for office space commencing in March 2014 through February 2025. The lease contains rent escalations of approximately 2.75 percent annually and a fixed rent abatement in the amount of \$243,328 applied toward the first two-year period. In addition, the landlord made concessions to pay for the leasehold improvements up to \$730,015.

Accounting principles generally accepted in the United States of America require that the total rent commitment should be recognized on a straight-line basis over the term of the lease. Accordingly, the difference between the actual monthly payments and the rent expense being recognized for financial statement purposes is recorded as a deferred rent liability on the Statements of Financial Position.

The following is a schedule of the future minimum lease payments:

<u>Year Ending June 30,</u>	
2018	\$ 338,203
2019	347,487
2020	357,033
2021	366,879
2022	376,950
Thereafter	1,055,377
	\$ 2,841,929

Rent expense for the years ended June 30, 2017 and 2016 was \$289,861 and \$298,867, respectively. The deferred rent liability was \$797,936 and \$860,472, respectively.

8. PENSION PLAN

Global Impact has a retirement plan called Global Impact 401(k) Profit Sharing Plan and Trust, which has two components, a money purchase pension plan and a 401(k) plan. The money purchase pension plan covers all full-time employees who have met eligibility requirements during the plan year.

GLOBAL IMPACT

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017 AND 2016

8. PENSION PLAN (Continued)

During the years ended June 30, 2017 and 2016, Global Impact contributed 10 percent as defined in the money purchase plan, of each eligible employee's annual salary to the plan, subject to certain statutory limits. For the years ended June 30, 2017 and 2016, contributions totaled \$150,190 and \$434,839, respectively.

Under the terms of the 401(k) profit sharing plan, eligible employees may make contributions to the extent allowed by law. Global Impact will match employee contributions up to a maximum of 5 percent of a participant's compensation. For the years ended June 30, 2017 and 2016, contributions totaled \$228,493 and \$185,640.

9. DEFERRED COMPENSATION PLAN

In September 2015, Global Impact established a nonqualified deferred compensation plan for a key employee. Global Impact has assets totaling \$21,911 and \$18,679 as of June 30, 2017 and 2016, respectively, which are included in the accompanying Statements of Financial Position under other assets. The assets are to be used to satisfy the deferred compensation liability included in the accompanying Statements of Financial Position under accrued expenses. Global Impact's contribution to this plan was \$18,000 for the year ended June 30, 2016. There were no contributions to this plan for the year ended June 30, 2017.

All of Global Impact's investments related to this plan have been identified as Level 1 in the fair value hierarchy as they have values based on quoted prices in active markets for identical assets based on criteria included in ASC 820, "Fair Value Measurements and Disclosures". Investment gains and losses from the deferred compensation investments are recorded directly to the asset account and the corresponding liability account.

10. COMMITMENTS AND CONTINGENCIES

Employment Agreement -

Global Impact has a long-term contract with an employee that extends through April 2018. If the agreement is terminated without cause, the employee shall continue to receive base salary and full benefits over 24 months or until April 2018, whichever comes first.

OIG/OPM Audits -

As the PCFO of the CFC programs, Global Impact is subject to audit by the Inspector General, U.S. Office of Personnel Management (OIG/OPM), U.S. Office of Management and Budget, and the U.S. Government Accountability Office. For the years ended June 30, 2017 and 2016, no audits have been performed by the Inspector General.

11. SUBSEQUENT EVENTS

In preparing these financial statements, Global Impact has evaluated events and transactions for potential recognition or disclosure through February 8, 2018, the date the financial statements were issued.

SUPPLEMENTAL INFORMATION

GLOBAL IMPACT

**SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2017
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2016**

	2017						
	Program Services						
	Distribution to Charities		Campaign Support			Total	
Donor- Advised Funds	International Relief and Development	General Campaigns	Special Programmatic Services	Donor- Advised Funds	CFC Outreach Coordination	Program Services	
Salaries - headquarters and field	\$ -	\$ -	\$ 1,086,234	\$ 1,456,889	\$ 96,739	\$ 5,104	\$ 2,644,966
Employee fringe benefits	-	-	266,042	342,217	27,667	4,605	640,531
Campaign material and expenses	-	-	284,117	93,204	-	-	377,321
Consulting services	-	-	34,902	380,538	4,750	-	420,190
Depreciation and amortization	-	-	-	-	-	-	-
Office supplies and expenses	-	-	28,422	34,939	35,027	-	98,388
Rent and occupancy	-	-	-	1,537	-	-	1,537
Travel	-	-	30,299	65,509	1,083	6	96,897
Legal	-	-	-	-	-	-	-
Data network operations	-	-	-	1,035	26,405	-	27,440
Conferences and seminars	-	-	845	15,377	-	-	16,222
Accounting and auditing	-	-	-	-	-	-	-
Telephone	-	-	11,006	5,219	-	-	16,225
Insurance	-	-	-	-	-	-	-
Bad debt expense	-	-	254,680	-	-	-	254,680
Loss on disposal of property and equipment	-	-	-	-	-	-	-
Distributions to members and others	3,002,688	4,543,066	-	220,942	-	-	7,766,696
Subtotal	3,002,688	4,543,066	1,996,547	2,617,406	191,671	9,715	12,361,093
Special distribution to members and others	-	-	235,393	-	-	-	235,393
Allocation of overhead costs	-	-	394,999	505,791	25,325	6,509	932,624
TOTAL	\$3,002,688	\$ 4,543,066	\$ 2,626,939	\$ 3,123,197	\$ 216,996	\$ 16,224	\$13,529,110

GLOBAL IMPACT

SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2017
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2016

	2017 (Continued)			2016	
	Supporting Services				
	Management and General	Fundraising	Total Supporting Services	Total Expenses	Total Expenses
Salaries - headquarters and field	\$ 1,089,024	\$ 357,748	\$ 1,446,772	\$ 4,091,738	\$ 4,204,315
Employee fringe benefits	277,469	95,498	372,967	1,013,498	1,220,890
Campaign material and expenses	80,197	78,046	158,243	535,564	442,666
Consulting services	237,877	43,347	281,224	701,414	622,295
Depreciation and amortization	191,666	-	191,666	191,666	203,027
Office supplies and expenses	294,504	34,312	328,816	427,204	251,082
Rent and occupancy	288,324	-	288,324	289,861	298,867
Travel	99,548	34,880	134,428	231,325	253,180
Legal	168,000	-	168,000	168,000	169,369
Data network operations	137,264	-	137,264	164,704	145,952
Conferences and seminars	16,875	4,932	21,807	38,029	27,316
Accounting and auditing	69,075	-	69,075	69,075	66,697
Telephone	58,937	2,462	61,399	77,624	69,822
Insurance	58,443	-	58,443	58,443	56,535
Bad debt expense	-	-	-	254,680	754,535
Loss on disposal of property and equipment	3,141	-	3,141	3,141	658
Distributions to members and others	-	-	-	7,766,696	7,623,205
Subtotal	3,070,344	651,225	3,721,569	16,082,662	16,410,411
Special distribution to members and others	-	-	-	235,393	-
Allocation of overhead costs	(1,080,052)	147,428	(932,624)	-	-
TOTAL	\$ 1,990,292	\$ 798,653	\$ 2,788,945	\$ 16,318,055	\$ 16,410,411