

**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

**A For the 2019 calendar year, or tax year beginning and ending**

<b>B</b> Check if applicable:  <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>ACCION EAST, INC.</b>		<b>D</b> Employer identification number <b>11-3317234</b>
	Doing business as		
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	<b>E</b> Telephone number
	<b>80 MAIDEN LANE</b>	<b>903</b>	<b>646-833-4514</b>
	City or town, state or province, country, and ZIP or foreign postal code <b>NEW YORK, NY 10038</b>		<b>G</b> Gross receipts \$ <b>7,085,002.</b>
<b>F</b> Name and address of principal officer: <b>PAUL QUINTERO</b> <b>SAME AS C ABOVE</b>		<b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) <b>H(c)</b> Group exemption number ▶	
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
<b>J</b> Website: ▶ <b>US.ACCION.ORG</b>			
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		<b>L</b> Year of formation: <b>1996</b>	<b>M</b> State of legal domicile: <b>NY</b>

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>ACCION EMPOWERS LOW-TO-MODERATE INCOME BUSINESS OWNERS THROUGH ACCESS TO CAPITAL AND FINANCIAL</b>
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a) <b>3</b> <b>17</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b) <b>4</b> <b>17</b>
	<b>5</b> Total number of individuals employed in calendar year 2019 (Part V, line 2a) <b>5</b> <b>50</b>
	<b>6</b> Total number of volunteers (estimate if necessary) <b>6</b> <b>17</b>
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12 <b>7a</b> <b>0.</b>
<b>7b</b> Net unrelated business taxable income from Form 990-T, line 39 <b>7b</b> <b>0.</b>	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h) <b>4,528,517.</b> <b>3,871,881.</b>
	<b>9</b> Program service revenue (Part VIII, line 2g) <b>2,663,934.</b> <b>3,136,377.</b>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d) <b>5,126.</b> <b>4,297.</b>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) <b>-7,531.</b> <b>45,665.</b>
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) <b>7,190,046.</b> <b>7,058,220.</b>
	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3) <b>2,774,972.</b> <b>0.</b>
<b>Expenses</b>	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4) <b>0.</b> <b>0.</b>
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) <b>4,710,997.</b> <b>4,572,913.</b>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e) <b>0.</b> <b>0.</b>
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>816,415.</b>
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) <b>3,880,952.</b> <b>4,372,191.</b>
	<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) <b>11,366,921.</b> <b>8,945,104.</b>
	<b>19</b> Revenue less expenses. Subtract line 18 from line 12 <b>-4,176,875.</b> <b>-1,886,884.</b>
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16) <b>24,177,499.</b> <b>22,639,228.</b>
	<b>21</b> Total liabilities (Part X, line 26) <b>16,678,446.</b> <b>17,013,732.</b>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20 <b>7,499,053.</b> <b>5,625,496.</b>

**Part II Signature Block**

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

<b>Sign Here</b>	Signature <b>COPY</b>	Date			
	<b>PAUL QUINTERO, CEO</b> Type or print name and title				
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>MAGDALENA M. CZERNIAWSKI</b>	Preparer's signature <b>MAGDALENA M. CZERNIA</b>	Date <b>06/18/20</b>	Check if self-employed <input type="checkbox"/>	PTIN <b>P00535099</b>
	Firm's name ▶ <b>MARKS PANETH LLP</b>	Firm's EIN ▶ <b>11-3518842</b>		Phone no. <b>212-503-8800</b>	
Firm's address ▶ <b>685 THIRD AVENUE</b> <b>NEW YORK, NY 10017</b>					

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

**Part III** Statement of Program Service Accomplishments

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

☒ **X****1** Briefly describe the organization's mission:

ACCION EMPOWERS LOW-TO-MODERATE INCOME BUSINESS OWNERS THROUGH ACCESS TO CAPITAL AND FINANCIAL EDUCATION. WITH ECONOMIC OPPORTUNITY, THESE ENTREPRENEURS, OFTEN MINORITIES AND WOMEN, CAN BUILD ASSETS, BETTER PROVIDE FOR THEIR FAMILIES, CREATE EMPLOYMENT AND STRENGTHEN THEIR

**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 \$ 6,404,348. including grants of \$ ) (Revenue \$ 1,897,315.)

ACCION EAST HAS TWO PRIMARY PROGRAMS, THE LARGEST OF WHICH IS THE PROVISION OF MICROLOANS AND DEVELOPMENT SERVICES TO MICRO-ENTREPRENEURS (I.E., ENTREPRENEURS THAT EMPLOY FIVE OR LESS EMPLOYEES). WE SERVE LOW-TO MODERATE-INCOME, MINORITY, IMMIGRANT AND WOMEN ENTREPRENEURS, POPULATIONS THAT LACK ACCESS TO MAINSTREAM CREDIT SOURCES. WITH FINANCIAL INCLUSION, OUR CLIENTS GO ON TO BUILD ASSETS, GROW HOUSEHOLD INCOMES AND CREATE JOBS FOR THEMSELVES AND OTHERS WITHIN THEIR LOCAL COMMUNITIES.

**4b** (Code: ) (Expenses \$ 1,016,494. including grants of \$ ) (Revenue \$ 1,343,841.)

ACCION EAST IS A CERTIFIED COMMUNITY ADVANTAGE LENDER UNDER THE U.S. SMALL BUSINESS ADMINISTRATION. THROUGH THIS PROGRAM, ACCION EAST OFFERS SMALL BUSINESS LOANS RANGING FROM \$50,000 TO \$250,000 AND TECHNICAL ASSISTANCE TO SMALL BUSINESS OWNERS IN THE FOURTEEN STATES IN WHICH IT IS CERTIFIED (CT, DE, FL, GA, MA, MD, NC, NH, NJ, PA, RI, SC, VA). LOANS ARE PARTIALLY GUARANTEED BY THE SBA AND HAVE TERMS UP TO 10 YEARS, PROVIDING ACCION THE FLEXIBILITY TO LEND TO GROWING SMALL BUSINESSES, WITHOUT SACRIFICING THE AFFORDABLE PAYMENTS THAT MAKE OUR LOANS ACCESSIBLE TO UNDERSERVED BUSINESSES.

**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 **7,420,842.**

**Part IV Checklist of Required Schedules**

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

**Part IV Checklist of Required Schedules** (continued)

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

**Part V Statements Regarding Other IRS Filings and Tax Compliance**Check if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
<b>1a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable .....	<b>1a</b>	30
<b>b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable .....	<b>1b</b>	0
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? .....	<b>1c</b>	<b>X</b>

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

	Yes	No
<b>2a</b> Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return <span style="float: right;">2a 50</span>		
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	<b>2b</b> X	
<b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year?	<b>3a</b> X	
<b>b</b> If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	<b>3b</b> X	
<b>4a</b> At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	<b>4a</b>	X
<b>b</b> If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
<b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<b>5a</b>	X
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b>	X
<b>c</b> If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	<b>5c</b>	
<b>6a</b> Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	<b>6a</b>	X
<b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>6b</b>	
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b> Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	<b>7a</b> X	
<b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided?	<b>7b</b> X	
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<b>7c</b>	X
<b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year <span style="float: right;">7d</span>		
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7e</b>	X
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7f</b>	X
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	<b>7g</b>	
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	<b>7h</b>	
<b>8 Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	<b>8</b>	
<b>9 Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b> Did the sponsoring organization make any taxable distributions under section 4966?	<b>9a</b>	
<b>b</b> Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	<b>9b</b>	
<b>10 Section 501(c)(7) organizations.</b> Enter:		
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12 <span style="float: right;">10a</span>		
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities <span style="float: right;">10b</span>		
<b>11 Section 501(c)(12) organizations.</b> Enter:		
<b>a</b> Gross income from members or shareholders <span style="float: right;">11a</span>		
<b>b</b> Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) <span style="float: right;">11b</span>		
<b>12a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>	
<b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year <span style="float: right;">12b</span>		
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state? <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.	<b>13a</b>	
<b>b</b> Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans <span style="float: right;">13b</span>		
<b>c</b> Enter the amount of reserves on hand <span style="float: right;">13c</span>		
<b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year?	<b>14a</b>	X
<b>b</b> If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	<b>14b</b>	
<b>15</b> Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	<b>15</b>	X
<b>16</b> Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	<b>16</b>	X

**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

☒**Section A. Governing Body and Management**

	Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year ..... <b>1a</b> 17 If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
<b>b</b> Enter the number of voting members included on line 1a, above, who are independent ..... <b>1b</b> 17		
<b>2</b> 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? .....	<b>2</b>	<b>X</b>
<b>3</b> 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? .....	<b>3</b>	<b>X</b>
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? .....	<b>4</b>	<b>X</b>
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets? .....	<b>5</b>	<b>X</b>
<b>6</b> Did the organization have members or stockholders? .....	<b>6</b>	<b>X</b>
<b>7a</b> 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? .....	<b>7a</b>	<b>X</b>
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? .....	<b>7b</b>	<b>X</b>
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b> The governing body? .....	<b>8a</b>	<b>X</b>
<b>b</b> Each committee with authority to act on behalf of the governing body? .....	<b>8b</b>	<b>X</b>
<b>9</b> 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 .....	<b>9</b>	<b>X</b>

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

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

**Section C. Disclosure**

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

**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 ►  
**WILLIAM POPELESKI (COO) - 646-833-4514**  
**80 MAIDEN LANE SUITE 903, NEW YORK, NY 10038**

**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 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) COLLEEN GALVIN DIRECTOR	1.00	X						0.	0.	0.
(2) CRISTINA SHAPIRO DIRECTOR	1.00	X						0.	0.	0.
(3) DANIEL DELEHANTY DIRECTOR	1.00	X						0.	0.	0.
(4) DENNIS LAGUEUX CHAIR OF THE BOARD	1.00 1.00	X		X				0.	0.	0.
(5) TYLER VAN GUNDY DIRECTOR	1.00	X						0.	0.	0.
(6) GAIL SMITH DIRECTOR	1.00	X						0.	0.	0.
(7) JEROME WEISS DIRECTOR	1.00	X						0.	0.	0.
(8) JOSEPH HERNANDEZ DIRECTOR	1.00	X						0.	0.	0.
(9) KIMBERLY JOHNSON TREASURER	1.00	X		X				0.	0.	0.
(10) LAURA MILLER DIRECTOR	1.00	X						0.	0.	0.
(11) LISA SERVON DIRECTOR	1.00	X						0.	0.	0.
(12) MIA PARKER DIRECTOR	1.00	X						0.	0.	0.
(13) MICHAEL HENRY DIRECTOR	1.00	X						0.	0.	0.
(14) PETER CURETON DIRECTOR	1.00	X						0.	0.	0.
(15) ROSHELLE NAGAR SECRETARY	1.00 1.00	X		X				0.	0.	0.
(16) SUDHIR JAIN DIRECTOR	1.00	X						0.	0.	0.
(17) THOMAS MCDERMOTT VICE-CHAIR	1.00 1.00	X		X				0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) PAUL QUINTERO CEO	36.50 1.00			X				281,535.	0.	26,745.
(19) WILLIAM POPELESKI COO	36.50 1.00			X				137,290.	0.	18,855.
(20) SEAN BERRY CONTRACTED CFO	36.50 1.00			X				0.	0.	0.
(21) ANA H. HAMMOCK VP OF LENDING	37.50					X		149,184.	0.	120.
(22) FABIANA A. ESTRADA DIRECTOR OF LENDING	37.50					X		109,779.	0.	15,868.
(23) RODRIGO CERVEIRA DIRECTOR OF SBA LENDING	37.50					X		116,046.	0.	20,756.
<b>1b Subtotal</b>								793,834.	0.	82,344.
<b>c Total from continuation sheets to Part VII, Section A</b>								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b>								793,834.	0.	82,344.

**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 **5**

**3** Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

	Yes	No
<b>3</b>		X
<b>4</b>	X	
<b>5</b>		X

**4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

**5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

**Section B. Independent Contractors**

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

(A) Name and business address	(B) Description of services	(C) Compensation
BURCHMAN TERRIO QUIST LLC, 80 BROAD STREET 15TH FLOOR, NEW YORK, NY 10004	FIN. AND ACCOUNTING	256,667.

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **1**



**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>	<b>1 a</b> Federated campaigns	<b>1a</b>					
	<b>b</b> Membership dues	<b>1b</b>					
	<b>c</b> Fundraising events	<b>1c</b>	142,961.				
	<b>d</b> Related organizations	<b>1d</b>	51,496.				
	<b>e</b> Government grants (contributions)	<b>1e</b>	895,350.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	2,782,074.				
	<b>g</b> Noncash contributions included in lines 1a-1f	<b>1g</b>	\$				
	<b>h Total.</b> Add lines 1a-1f			3,871,881.			
<b>Program Service Revenue</b>	<b>2 a</b> <b>LOAN PORTFOLIO INCOME</b>	<b>Business Code</b>	525990	1,897,315.	1,897,315.		
	<b>b</b> <b>PROGRAM FEES</b>		900099	1,239,062.	1,239,062.		
	<b>c</b>						
	<b>d</b>						
	<b>e</b>						
	<b>f</b> All other program service revenue						
	<b>g Total.</b> Add lines 2a-2f			3,136,377.			
	<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts)			4,297.		
<b>4</b> Income from investment of tax-exempt bond proceeds							
<b>5</b> Royalties							
<b>6 a</b> Gross rents		<b>6a</b>	(i) Real (ii) Personal				
<b>b</b> Less: rental expenses		<b>6b</b>					
<b>c</b> Rental income or (loss)		<b>6c</b>					
<b>d</b> Net rental income or (loss)							
<b>7 a</b> Gross amount from sales of assets other than inventory		<b>7a</b>	(i) Securities (ii) Other				
<b>b</b> Less: cost or other basis and sales expenses		<b>7b</b>					
<b>c</b> Gain or (loss)		<b>7c</b>					
<b>d</b> Net gain or (loss)							
<b>8 a</b> Gross income from fundraising events (not including \$ 142,961. of contributions reported on line 1c). See Part IV, line 18		<b>8a</b>		19,164.			
<b>b</b> Less: direct expenses		<b>8b</b>		26,782.			
<b>c</b> Net income or (loss) from fundraising events				-7,618.			-7,618.
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19		<b>9a</b>					
<b>b</b> Less: direct expenses	<b>9b</b>						
<b>c</b> Net income or (loss) from gaming activities							
<b>10 a</b> Gross sales of inventory, less returns and allowances	<b>10a</b>						
<b>b</b> Less: cost of goods sold	<b>10b</b>						
<b>c</b> Net income or (loss) from sales of inventory							
<b>Miscellaneous Revenue</b>	<b>11 a</b> <b>OTHER REVENUE</b>	<b>Business Code</b>	900099	53,283.	53,283.		
	<b>b</b>						
	<b>c</b>						
	<b>d</b> All other revenue						
	<b>e Total.</b> Add lines 11a-11d			53,283.			
	<b>12 Total revenue.</b> See instructions			7,058,220.	3,189,660.	0.	-3,321.

**Part IX Statement of Functional Expenses**

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
<b>4</b> Benefits paid to or for members				
<b>5</b> Compensation of current officers, directors, trustees, and key employees	463,910.	231,956.	115,977.	115,977.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>7</b> Other salaries and wages	2,913,878.	2,398,868.	156,673.	358,337.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
<b>9</b> Other employee benefits	841,504.	671,515.	58,151.	111,838.
<b>10</b> Payroll taxes	353,621.	276,771.	27,724.	49,126.
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management				
<b>b</b> Legal	18,206.		18,206.	
<b>c</b> Accounting				
<b>d</b> Lobbying				
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees				
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch. O.)	505,782.	313,484.	138,032.	54,266.
<b>12</b> Advertising and promotion	49,241.	23,506.	21,666.	4,069.
<b>13</b> Office expenses	495,560.	472,835.	20,187.	2,538.
<b>14</b> Information technology	432,001.	312,630.	89,200.	30,171.
<b>15</b> Royalties				
<b>16</b> Occupancy	373,555.	298,108.	30,765.	44,682.
<b>17</b> Travel	163,598.	130,388.	13,542.	19,668.
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials				
<b>19</b> Conferences, conventions, and meetings	11,066.	8,820.	916.	1,330.
<b>20</b> Interest	410,256.	410,256.		
<b>21</b> Payments to affiliates				
<b>22</b> Depreciation, depletion, and amortization	162,475.	129,662.	13,380.	19,433.
<b>23</b> Insurance	48,070.	43,133.	2,013.	2,924.
<b>24</b> 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.)				
<b>a</b> <b>LOAN LOSS PROVISION</b>	1,668,579.	1,668,579.	0.	0.
<b>b</b> <b>OTHER EXPENSES</b>	33,802.	30,331.	1,415.	2,056.
<b>c</b>				
<b>d</b>				
<b>e</b> All other expenses				
<b>25</b> <b>Total functional expenses.</b> Add lines 1 through 24e	8,945,104.	7,420,842.	707,847.	816,415.
<b>26</b> <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

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

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

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	459,328.	<b>1</b>	1,309,810.
	<b>2</b> Savings and temporary cash investments .....	6,201,861.	<b>2</b>	143,779.
	<b>3</b> Pledges and grants receivable, net .....	1,775,293.	<b>3</b>	1,448,360.
	<b>4</b> Accounts receivable, net .....	410,756.	<b>4</b>	439,315.
	<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 .....		<b>5</b>	
	<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) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....	14,824,691.	<b>7</b>	17,769,369.
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	159,638.	<b>9</b>	125,034.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 976,013.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 759,680.		
		345,932.	<b>10c</b>	216,333.
	<b>11</b> Investments - publicly traded securities .....		<b>11</b>	
	<b>12</b> Investments - other securities. See Part IV, line 11 .....		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>13</b>	
	<b>14</b> Intangible assets .....		<b>14</b>	
<b>15</b> Other assets. See Part IV, line 11 .....	0.	<b>15</b>	1,187,228.	
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	24,177,499.	<b>16</b>	22,639,228.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	583,139.	<b>17</b>	576,546.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Loans and other payables to 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 .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....	15,689,596.	<b>24</b>	14,784,675.
	<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 .....	405,711.	<b>25</b>	1,652,511.
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 .....	16,678,446.	<b>26</b>	17,013,732.
<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 .....	5,936,301.	<b>27</b>	4,937,405.
	<b>28</b> Net assets with donor restrictions .....	1,562,752.	<b>28</b>	688,091.
	<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 .....	7,499,053.	<b>32</b>	5,625,496.
	<b>33</b> Total liabilities and net assets/fund balances .....	24,177,499.	<b>33</b>	22,639,228.

**Part XI Reconciliation of Net Assets**Check if Schedule O contains a response or note to any line in this Part XI ☐

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	7,058,220.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	8,945,104.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	-1,886,884.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	7,499,053.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	13,327.
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	0.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	5,625,496.

**Part XII Financial Statements and Reporting**Check if Schedule O contains a response or note to any line in this Part XII ☒

	Yes	No
<b>1</b> 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.		
<b>2a</b> 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	<b>2a</b>	<b>X</b>
<b>b</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	<b>2b</b>	<b>X</b>
<b>c</b> 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.	<b>2c</b>	<b>X</b>
<b>3a</b> As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____	<b>3a</b>	<b>X</b>
<b>b</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 _____	<b>3b</b>	<b>X</b>

Form 990 (2019)

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

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.  
▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

**2019**

Open to Public  
Inspection

Name of the organization

ACCION EAST, INC.

Employer identification number

11-3317234

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

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

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

f Enter the number of supported organizations

g Provide the following information about the supported organization(s).

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

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	5752641.	6113444.	6268291.	4528517.	3871881.	26534774.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....	5752641.	6113444.	6268291.	4528517.	3871881.	26534774.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						4988338.
<b>6 Public support.</b> Subtract line 5 from line 4.						21546436.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>7</b> Amounts from line 4 .....	5752641.	6113444.	6268291.	4528517.	3871881.	26534774.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	26,414.	2,505.	1,019.	5,126.	4,297.	39,361.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....			27,586.	19,254.	72,447.	119,287.
<b>11 Total support.</b> Add lines 7 through 10 .....						26693422.
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	13,485,731.
<b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						

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

<b>14</b> Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f)) .....	<b>14</b>	80.72	%
<b>15</b> Public support percentage from 2018 Schedule A, Part II, line 14 .....	<b>15</b>	80.55	%
<b>16a 33 1/3% support test - 2019.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....			
			<input checked="" type="checkbox"/>
<b>b 33 1/3% support test - 2018.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....			
			<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2019.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....			
			<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2018.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....			
			<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....			
			<input type="checkbox"/>

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.) .....						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) .....						

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

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

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

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

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

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



**Part IV** Supporting Organizations (continued)

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

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in <b>Part VI</b> 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.		
<b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in <b>Part VI</b> how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

**Section C. Type II Supporting Organizations**

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

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

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

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

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

**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.

<b>Section A - Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b> Net short-term capital gain	<b>1</b>		
<b>2</b> Recoveries of prior-year distributions	<b>2</b>		
<b>3</b> Other gross income (see instructions)	<b>3</b>		
<b>4</b> Add lines 1 through 3.	<b>4</b>		
<b>5</b> Depreciation and depletion	<b>5</b>		
<b>6</b> 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)	<b>6</b>		
<b>7</b> Other expenses (see instructions)	<b>7</b>		
<b>8 Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	<b>8</b>		

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

<b>Section C - Distributable Amount</b>			Current Year
<b>1</b> Adjusted net income for prior year (from Section A, line 8, Column A)	<b>1</b>		
<b>2</b> Enter 85% of line 1.	<b>2</b>		
<b>3</b> Minimum asset amount for prior year (from Section B, line 8, Column A)	<b>3</b>		
<b>4</b> Enter greater of line 2 or line 3.	<b>4</b>		
<b>5</b> Income tax imposed in prior year	<b>5</b>		
<b>6 Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	<b>6</b>		
<b>7</b> <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)

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

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

**SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:****FUNDRAISING INCOME**

2017 AMOUNT: \$ 27,586.

2018 AMOUNT: \$ 19,254.

2019 AMOUNT: \$ 19,164.

**OTHER REVENUE**

2019 AMOUNT: \$ 53,283.

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

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

OMB No. 1545-0047

**2019**

Name of the organization

ACCION EAST, INC.

Employer identification number

11-3317234

Organization type (check one):

**Filers of:****Section:**

Form 990 or 990-EZ

☒ 501(c)( 3 ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

**Special Rules**

- ☒ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... ▶ \$ \_\_\_\_\_

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

**SCHEDULE D**  
**(Form 990)**Department of the Treasury  
Internal Revenue Service**Supplemental Financial Statements**▶ **Complete if the organization answered "Yes" on Form 990,  
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**  
▶ **Attach to Form 990.**▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

OMB No. 1545-0047

**2019****Open to Public  
Inspection****Name of the organization**

ACCION EAST, INC.

**Employer identification number**

11-3317234

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

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

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).  
☐ Preservation of land for public use (for example, recreation or education) ☐ Preservation of a historically important land area  
☐ Protection of natural habitat ☐ Preservation of a certified historic structure  
☐ Preservation of open space

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(ii) Assets included in Form 990, Part X .....

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

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

b Assets included in Form 990, Part X .....

**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? ☐ Yes ☐ No

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

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

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

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

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

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
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

	Yes	No
3a(i)		
3a(ii)		
3b		

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

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

**Part VI Land, Buildings, and Equipment.**

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		31,385.	21,221.	10,164.
d Equipment		175,266.	171,489.	3,777.
e Other		769,362.	566,970.	202,392.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				216,333.

**Part VII Investments - Other Securities.**

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

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

**Part VIII Investments - Program Related.**

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

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

**Part IX Other Assets.**

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

(a) Description	(b) Book value
(1) SECURITY DEPOSIT	86,571.
(2) CASH RESTRICTED FOR LOAN FUNDS	1,100,657.
(3) .....	
(4) .....	
(5) .....	
(6) .....	
(7) .....	
(8) .....	
(9) .....	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	1,187,228.

**Part X Other Liabilities.**

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DEFERRED RENT	107,286.
(3) OTHER LIABILITIES	45,225.
(4) SUBORDINATED DEBT	1,500,000.
(5) .....	
(6) .....	
(7) .....	
(8) .....	
(9) .....	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	1,652,511.

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.

<b>1</b>	Total revenue, gains, and other support per audited financial statements	<b>1</b>	7,204,249.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments	<b>2a</b>	13,327.
<b>b</b>	Donated services and use of facilities	<b>2b</b>	132,702.
<b>c</b>	Recoveries of prior year grants	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>	<b>2e</b>	146,029.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>	<b>3</b>	7,058,220.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>	<b>4c</b>	0.
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.)	<b>5</b>	7,058,220.

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

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

<b>1</b>	Total expenses and losses per audited financial statements	<b>1</b>	9,129,302.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities	<b>2a</b>	132,702.
<b>b</b>	Prior year adjustments	<b>2b</b>	
<b>c</b>	Other losses	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	51,496.
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>	<b>2e</b>	184,198.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>	<b>3</b>	8,945,104.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>	<b>4c</b>	0.
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.)	<b>5</b>	8,945,104.

**Part XIII Supplemental Information.**

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

**PART X, LINE 2:**

ACCION BELIEVES IT HAS NO UNCERTAIN TAX POSITIONS AS OF DECEMBER 31, 2019

AND 2018 IN ACCORDANCE WITH ACCOUNTING STANDARDS CODIFICATION ("ASC")

TOPIC 740, INCOME TAXES, WHICH PROVIDES STANDARDS FOR ESTABLISHING AND

CLASSIFYING ANY TAX PROVISIONS FOR UNCERTAIN TAX POSITIONS.

**PART XII, LINE 2D - OTHER ADJUSTMENTS:**

RELATED ENTITY'S EXPENSES

51,496.

Department of the Treasury  
Internal Revenue Service

**Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.**

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

# 2019

**Open to Public Inspection**

ACCION EAST, INC.

11-3317234

### Fundraising Activities.

**Fundraising Activities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- d** ☐ In-person solicitations

- ☐
- No**

- b** If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total						

- 3** List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

**Part II Fundraising Events.** Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1 <b>A20 LUNCHEON</b> (event type)	(b) Event #2 <b>HARVEST FESTIVAL</b> (event type)	(c) Other events <b>NONE</b> (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	<b>1</b> Gross receipts .....	<b>148,000.</b>	<b>14,125.</b>		<b>162,125.</b>
	<b>2</b> Less: Contributions .....	<b>131,500.</b>	<b>11,461.</b>		<b>142,961.</b>
	<b>3</b> Gross income (line 1 minus line 2) .....	<b>16,500.</b>	<b>2,664.</b>		<b>19,164.</b>
Direct Expenses	<b>4</b> Cash prizes .....				
	<b>5</b> Noncash prizes .....				
	<b>6</b> Rent/facility costs .....	<b>4,783.</b>	<b>2,445.</b>		<b>7,228.</b>
	<b>7</b> Food and beverages .....	<b>15,750.</b>	<b>3,804.</b>		<b>19,554.</b>
	<b>8</b> Entertainment .....				
	<b>9</b> Other direct expenses .....				
	<b>10</b> Direct expense summary. Add lines 4 through 9 in column (d) .....				<b>26,782.</b>
<b>11</b> Net income summary. Subtract line 10 from line 3, column (d) .....				<b>-7,618.</b>	

**Part III Gaming.** Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	<b>1</b> Gross revenue .....				
Direct Expenses	<b>2</b> Cash prizes .....				
	<b>3</b> Noncash prizes .....				
	<b>4</b> Rent/facility costs .....				
	<b>5</b> Other direct expenses .....				
	<b>6</b> Volunteer labor .....	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	<b>7</b> Direct expense summary. Add lines 2 through 5 in column (d) .....				
	<b>8</b> Net gaming income summary. Subtract line 7 from line 1, column (d) .....				

**9** Enter the state(s) in which the organization conducts gaming activities: \_\_\_\_\_**a** Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No**b** If "No," explain: \_\_\_\_\_**10a** Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No**b** If "Yes," explain: \_\_\_\_\_

- 11** Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No
- 12** Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13** Indicate the percentage of gaming activity conducted in:
- |                                      |            |   |
|--------------------------------------|------------|---|
| <b>a</b> The organization's facility | <b>13a</b> | % |
| <b>b</b> An outside facility         | <b>13b</b> | % |
- 14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ☐ \_\_\_\_\_Address ☐ \_\_\_\_\_

- 15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

**b** If "Yes," enter the amount of gaming revenue received by the organization ☐ \$ \_\_\_\_\_ and the amount of gaming revenue retained by the third party ☐ \$ \_\_\_\_\_

**c** If "Yes," enter name and address of the third party:

Name ☐ \_\_\_\_\_Address ☐ \_\_\_\_\_**16** Gaming manager information:Name ☐ \_\_\_\_\_Gaming manager compensation ☐ \$ \_\_\_\_\_Description of services provided ☐ \_\_\_\_\_
☐ Director/officer
☐ Employee
☐ Independent contractor
**17** Mandatory distributions:

**a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

**b** Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ☐ \$ \_\_\_\_\_

**Part IV Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (ii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

[illegible]

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

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

OMB No. 1545-0047

**2019**

Open to Public  
Inspection

Name of the organization

**ACCION EAST, INC.**

Employer identification number

**11-3317234**

**Part I Questions Regarding Compensation**

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

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

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

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

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

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

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

**a** Receive a severance payment or change-of-control payment?

**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?

**c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

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

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

**a** The organization?

**b** Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

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

**a** The organization?

**b** Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

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

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

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

Yes No

**1b**

**2**

**4a**

**4b**

**4c**

**5a**

**5b**

**6a**

**6b**

**7**

**8**

**9**

**X**

**X**

**X**

**X**

**X**

**X**

**X**

**X**

**X**

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

Schedule J (Form 990) 2019



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

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

[illegible]



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

Department of the Treasury  
Internal Revenue Service

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

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

▶ Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

**2019**

Open to Public  
Inspection

Name of the organization

ACCION EAST, INC.

Employer identification number

11-3317234

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

EDUCATION. WITH ECONOMIC OPPORTUNITY, THESE ENTREPRENEURS, OFTEN  
MINORITIES AND WOMEN, CAN BUILD ASSETS, BETTER PROVIDE FOR THEIR  
FAMILIES, CREATE EMPLOYMENT AND STRENGTHEN THEIR COMMUNITIES.

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

COMMUNITIES.

FORM 990, PART VI, SECTION A, LINE 3:

THE ORGANIZATION DELEGATED CONTROL OVER MANAGEMENT DUTIES CUSTOMARILY  
PERFORMED BY OR UNDER THE DIRECT SUPERVISION OF TOP FINANCIAL OFFICER TO  
BURCHMAN, TERRIO, GEBHARDT AND QUIST LLC ("BTQ"). BTQ PROVIDES FINANCIAL  
MANAGEMENT AND ACCOUNTING SERVICES. THE ORGANIZATION COMPENSATED BTQ  
\$256,667 FOR THEIR SERVICES. SEAN BERRY, CONTRACTED CFO, IS EMPLOYED BY  
BTQ.

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

THE RETURN IS PREPARED BY THE OUTSOURCED ACCOUNTANT, AND IS REVIEWED BY THE  
FINANCE & AUDIT COMMITTEE IN DETAIL AND THEN SEND TO THE BOARD PRIOR TO ITS  
FILING.

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

A CONFLICT OF INTEREST POLICY IS CURRENTLY IN PLACE AND IS MONITORED  
ANNUALLY. EACH YEAR EVERY MEMBER OF THE GOVERNING BODY COMPLETES AND SIGNS  
A CONFLICT OF INTEREST QUESTIONNAIRE IN WHICH THEY DISCLOSE ANY POSSIBLE  
CONFLICTS OF INTEREST TO THE ORGANIZATION.

Name of the organization

ACCION EAST, INC.

Employer identification number

11-3317234

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

IN 2018, THE CEO'S SALARY WAS REVIEWED AND APPROVED BY THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS USING THREE SOURCES OF COMPENSATION ANALYSIS, INCLUDING NATIONAL REPORT FROM GUIDESTAR ON COMPENSATION LEVELS FOR NONPROFIT CEOS BY TYPE OF NONPROFIT, SIZE AND GEOGRAPHY, AN ANALYSIS PREPARED BY OUR PROFESSIONAL EMPLOYMENT ORGANIZATION FOR ALL POSITIONS WITHIN THE ORGANIZATION AND AN ANALYSIS BASED ON INDEPENDENT NONPROFIT SALARY GUIDES FOR THE NEW YORK AREA.

IN 2019, ACCION HAD AN EMPLOYMENT MANAGEMENT AGREEMENT WITH A PROFESSIONAL EMPLOYMENT ORGANIZATION ("PEO") WHICH PROVIDES A COMPREHENSIVE PERSONNEL MANAGEMENT SYSTEM ENCOMPASSING A BROAD RANGE OF SERVICES, INCLUDING BENEFITS AND PAYROLL ADMINISTRATION, HEALTH AND WORKER'S COMPENSATION INSURANCE PROGRAMS, PERSONNEL RECORDS MANAGEMENT, EMPLOYER LIABILITY MANAGEMENT, ETC. EMPLOYEES ARE CONSIDERED CO-EMPLOYEES OF ACCION AND THE PEO. EMPLOYEES ARE INCLUDED IN A FORM W-3, TRANSMITTAL OF WAGE AND TAX STATEMENTS ISSUED DIRECTLY BY THE PEO. ACCION DID NOT ISSUE A SEPARATE FORM W-3 OR FORM W-2.

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

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

## FORM 990, PART XII, LINE 2C:

THE PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR.

Related Organizations and Unrelated Partnerships

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

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

2019

Open to Public  
Inspection

Name of the organization

ACCION EAST, INC.

Employer identification number  
11-3317234

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
ACCION EAST, INC. - 04-3219159	PROVIDING MICROLOANS AND SUPPORT TO ENTREPRENEURS	MASSACHUSETTS	501(C)(3)	LINE 12A, I	ACCION EAST, INC		
80 MAIDEN LANE SUITE 903							X
NEW YORK, NY 10038							

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

Schedule R (Form 990) 2019



**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
<b>a</b> Receipt of <b>(i)</b> interest, <b>(ii)</b> annuities, <b>(iii)</b> royalties, or <b>(iv)</b> 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 checked="" type="checkbox"/>	<input 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 type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input 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) ACCION EAST, INC	C	51,496.CASH	
(2)			
(3)			
(4)			
(5)			
(6)			



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

# Exempt Organization Business Income Tax Return

## (and proxy tax under section 6033(e))

OMB No. 1545-0047

# 2019

Department of the Treasury  
Internal Revenue Service

For calendar year 2019 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for  
501(c)(3) Organizations Only

<b>A</b> <input type="checkbox"/> Check box if address changed		<b>Print or Type</b>	Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) <b>ACCION EAST, INC.</b>		<b>D</b> Employer identification number (Employees' trust, see instructions.) <b>11-3317234</b>
<b>B</b> Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)			Number, street, and room or suite no. If a P.O. box, see instructions. <b>80 MAIDEN LANE, NO. 903</b>		<b>E</b> Unrelated business activity code (See instructions.)
			City or town, state or province, country, and ZIP or foreign postal code <b>NEW YORK, NY 10038</b>		
<b>C</b> Book value of all assets at end of year <b>22,639,228.</b>			<b>F</b> Group exemption number (See instructions.) ▶		
		<b>G</b> Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust			

**H** Enter the number of the organization's unrelated trades or businesses. ▶ Describe the only (or first) unrelated trade or business here ▶ . If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ☐ Yes ☐ No  
If "Yes," enter the name and identifying number of the parent corporation. ▶

**J** The books are in care of ▶ **WILLIAM POPELESKI (COO)** Telephone number ▶ **646-833-4514**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales				
<b>b</b> Less returns and allowances				
<b>c</b> Balance				
<b>2</b> Cost of goods sold (Schedule A, line 7)				
<b>3</b> Gross profit. Subtract line 2 from line 1c				
<b>4a</b> Capital gain net income (attach Schedule D)				
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)				
<b>c</b> Capital loss deduction for trusts				
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)				
<b>6</b> Rent income (Schedule G)				
<b>7</b> Unrelated debt-financed income (Schedule E)				
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F)				
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)				
<b>10</b> Exploited exempt activity income (Schedule I)				
<b>11</b> Advertising income (Schedule J)				
<b>12</b> Other income (See instructions; attach schedule)				
<b>13 Total.</b> Combine lines 3 through 12		<b>0.</b>		

### Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)

(Deductions must be directly connected with the unrelated business income.)

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)		<b>14</b>	
<b>15</b> Salaries and wages		<b>15</b>	
<b>16</b> Repairs and maintenance		<b>16</b>	
<b>17</b> Bad debts		<b>17</b>	
<b>18</b> Interest (attach schedule) (see instructions)		<b>18</b>	
<b>19</b> Taxes and licenses		<b>19</b>	
<b>20</b> Depreciation (attach Form 4562)	<b>20</b>		
<b>21</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>21a</b>	<b>21b</b>	
<b>22</b> Depletion		<b>22</b>	
<b>23</b> Contributions to deferred compensation plans		<b>23</b>	
<b>24</b> Employee benefit programs		<b>24</b>	
<b>25</b> Excess exempt expenses (Schedule I)		<b>25</b>	
<b>26</b> Excess readership costs (Schedule J)		<b>26</b>	
<b>27</b> Other deductions (attach schedule)		<b>27</b>	
<b>28 Total deductions.</b> Add lines 14 through 27		<b>28</b>	<b>0.</b>
<b>29</b> Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13		<b>29</b>	<b>0.</b>
<b>30</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		<b>30</b>	<b>0.</b>
<b>31</b> Unrelated business taxable income. Subtract line 30 from line 29		<b>31</b>	<b>0.</b>



**Part III Total Unrelated Business Taxable Income**

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	0.
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules)	34	0.
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction. Subtract line 34 from the sum of lines 32 and 33	35	
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	37	
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	1,000.
39	<b>Unrelated business taxable income.</b> Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	39	0.

**Part IV Tax Computation**

40	<b>Organizations Taxable as Corporations.</b> Multiply line 39 by 21% (0.21)	40	0.
41	<b>Trusts Taxable at Trust Rates.</b> See instructions for tax computation. Income tax on the amount on line 39 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	41	
42	<b>Proxy tax.</b> See instructions	42	
43	Alternative minimum tax (trusts only)	43	
44	<b>Tax on Noncompliant Facility Income.</b> See instructions	44	
45	<b>Total.</b> Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45	0.

**Part V Tax and Payments**

46a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	46a	
b	Other credits (see instructions)	46b	
c	General business credit. Attach Form 3800	46c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
e	<b>Total credits.</b> Add lines 46a through 46d	46e	
47	Subtract line 46e from line 45	47	0.
48	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	48	
49	<b>Total tax.</b> Add lines 47 and 48 (see instructions)	49	0.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0.
51a	Payments: A 2018 overpayment credited to 2019	51a	210.
b	2019 estimated tax payments	51b	3,301.
c	Tax deposited with Form 8868	51c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	51d	
e	Backup withholding (see instructions)	51e	
f	Credit for small employer health insurance premiums (attach Form 8941)	51f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total	51g	
52	<b>Total payments.</b> Add lines 51a through 51g	52	3,511.
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	53	
54	<b>Tax due.</b> If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	
55	<b>Overpayment.</b> If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	3,511.
56	Enter the amount of line 55 you want: <b>Credited to 2020 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	56	3,511.

**Part VI Statements Regarding Certain Activities and Other Information** (see instructions)

57	At any time during the 2019 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
59	Enter the amount of tax-exempt interest received or accrued during the tax year	\$	

**Sign Here**

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 taxpayer) is based on all information of which preparer has any knowledge.

☐ **COPY**  
 Signature of officer

Date

☐ **CEO**  
 Title

 May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No
**Paid Preparer Use Only**

Print/Type preparer's name <b>MAGDALENA M. CZERNIAWSKI</b>	Preparer's signature <b>MAGDALENA M. CZERNIAWSKI</b>	Date <b>06/18/20</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00535099</b>
Firm's name <b>MARKS PANETH LLP</b>	Firm's EIN <b>11-3518842</b>			
Firm's address <b>685 THIRD AVENUE NEW YORK, NY 10017</b>	Phone no. <b>212-503-8800</b>			

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

OMB No. 1545-0047

► **File a separate application for each return.**  
► **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

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

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

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

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.  <b>ACCION EAST, INC.</b>	Taxpayer identification number (TIN)  <b>11-3317234</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>80 MAIDEN LANE, NO. 903</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>NEW YORK, NY 10038</b>	

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

0	1
---	---

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

**WILLIAM POPELESKI (COO)**

- The books are in the care of ► **80 MAIDEN LANE SUITE 903 - NEW YORK, NY 10038**  
Telephone No. ► **646-833-4547** Fax No. ► \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box ☐   
• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and TINs of all members the extension is for.

- 1 I request an automatic 6-month extension of time until **NOVEMBER 16, 2020**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
► ☒ calendar year **2019** or  
► ☐ tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

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

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

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

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

OMB No. 1545-0047

► **File a separate application for each return.**  
► **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

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

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

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

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.  <b>ACCION EAST, INC.</b>	Taxpayer identification number (TIN)  <b>11-3317234</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>80 MAIDEN LANE, NO. 903</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>NEW YORK, NY 10038</b>	

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

0	7
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Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**WILLIAM POPELESKI (COO)**

- The books are in the care of ► **80 MAIDEN LANE SUITE 903 - NEW YORK, NY 10038**  
Telephone No. ► **646-833-4547** Fax No. ► \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and TINs of all members the extension is for.

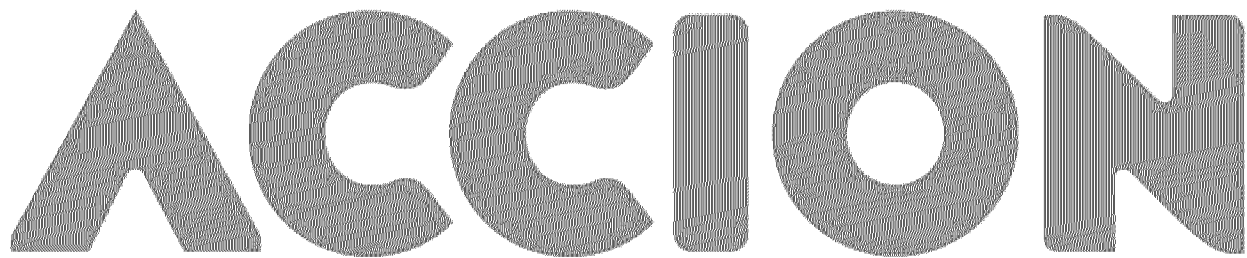
- 1 I request an automatic 6-month extension of time until **NOVEMBER 16, 2020**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
► ☒ calendar year **2019** or  
► ☐ tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

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

<b>3a</b> If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	<b>0.</b>
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	<b>3,511.</b>
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<b>0.</b>

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

**ACCION East, Inc.**



**Consolidated Financial Statements and  
Supplementary Information  
(Together with Independent Auditors' Report)**

**Years Ended December 31, 2019 and 2018**

**MARKS PANETH**

ACCOUNTANTS & ADVISORS

ACCION East, Inc.  
CONSOLIDATED FINANCIAL STATEMENTS  
(Together with Independent Auditors' Report)

YEARS ENDED DECEMBER 31, 2019 AND 2018

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## INDEPENDENT AUDITORS' REPORT

The Board of Directors  
ACCION East, Inc.

We have audited the accompanying consolidated financial statements of ACCION East, Inc. ("ACCION"), which comprise the consolidated statements of financial position as of December 31, 2019 and 2018, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

### ***Management's Responsibility for the Consolidated Financial Statements***

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

### ***Auditors' Responsibility***

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

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

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

### ***Opinion***

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of ACCION East, Inc. as of December 31, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Report on Supplementary Information***

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating supplementary information (shown on pages 16-21) is presented for the purpose of additional analysis of the consolidated financial statements rather than to present the financial position, the changes in net assets, and cash flows of the individual entities, and is not a required part of the consolidated financial statements. The supplementary information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects when considered in relation to the consolidated financial statements taken as a whole.

*Marks Paneth LLP*

New York, NY  
June 19, 2020

**ACCION East, Inc.**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2019 AND 2018**

<b>ASSETS</b>	<u><b>2019</b></u>	<u><b>2018</b></u>
Cash and cash equivalents (Notes 2C and 9)	\$ 1,453,589	\$ 2,278,032
Restricted cash for loan funds (Note 2D)	1,100,657	4,383,157
Contributions and grants receivable (Note 2E and 2N)	1,448,360	1,827,568
Interest on loans receivable (Note 2F)	439,315	410,756
Loans receivable, net (Notes 2F, 2G and 4)	17,769,369	14,824,691
Prepaid expenses and other assets	213,623	161,658
Property and equipment, net (Notes 2H and 5)	<u>216,333</u>	<u>345,932</u>
<b>TOTAL ASSETS</b>	<u><b>\$ 22,641,246</b></u>	<u><b>\$ 24,231,794</b></u>
 <b>LIABILITIES</b>		
Accounts payable and accrued expenses (Note 11)	\$ 576,546	\$ 583,139
Other liabilities	55,196	294,497
Deferred rent (Note 7)	107,286	121,966
Notes and recoverable grants payable (Note 6)	14,784,675	15,189,596
Subordinated debt (Note 6)	<u>1,500,000</u>	<u>500,000</u>
<b>TOTAL LIABILITIES</b>	<u><b>17,023,703</b></u>	<u><b>16,689,198</b></u>
 <b>COMMITMENTS AND CONTINGENCIES (Note 7)</b>		
 <b>NET ASSETS (Note 2B)</b>		
Without donor restrictions	4,929,452	5,942,994
With donor restrictions (Note 8)	<u>688,091</u>	<u>1,599,602</u>
<b>TOTAL NET ASSETS</b>	<u><b>5,617,543</b></u>	<u><b>7,542,596</b></u>
 <b>TOTAL LIABILITIES AND NET ASSETS</b>	 <u><b>\$ 22,641,246</b></u>	 <u><b>\$ 24,231,794</b></u>

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



ACCION East, Inc.  
CONSOLIDATED STATEMENTS OF ACTIVITIES  
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	Year Ended December 31, 2019			Year Ended December 31, 2018		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE:</b>						
Contributions and grants (Notes 2E, 2I and 2N)	\$ 2,095,886	\$ 1,714,240	\$ 3,810,126	\$ 1,593,711	\$ 2,979,150	\$ 4,572,861
Special events revenue (net of direct expenses of \$26,782 and \$26,785 in 2019 and 2018, respectively) (Note 2K)	135,343	-	135,343	117,825	-	117,825
Total contributions and grant revenue	2,231,229	1,714,240	3,945,469	1,711,536	2,979,150	4,690,686
<b>Revenue:</b>						
Interest on loans (Note 2F)	1,897,315	-	1,897,315	1,632,208	-	1,632,208
Program fees	1,239,062	-	1,239,062	939,502	-	939,502
Interest income	17,624	-	17,624	5,126	-	5,126
Other revenue (Note 2F)	104,779	-	104,779	92,224	-	92,224
<b>Total Revenue</b>	<b>3,258,780</b>	<b>-</b>	<b>3,258,780</b>	<b>2,669,060</b>	<b>-</b>	<b>2,669,060</b>
<b>Net assets released from restrictions (Note 8)</b>	<b>2,625,751</b>	<b>(2,625,751)</b>	<b>-</b>	<b>4,101,293</b>	<b>(4,101,293)</b>	<b>-</b>
<b>TOTAL SUPPORT AND REVENUE</b>	<b>8,115,760</b>	<b>(911,511)</b>	<b>7,204,249</b>	<b>8,481,889</b>	<b>(1,122,143)</b>	<b>7,359,746</b>
<b>EXPENSES:</b>						
Program services:						
Lending/development services	6,455,844	-	6,455,844	6,629,134	-	6,629,134
Community advantage	1,016,494	-	1,016,494	518,653	-	518,653
Total program services	7,472,338	-	7,472,338	7,147,787	-	7,147,787
Supporting services:						
Management and general	840,549	-	840,549	1,028,179	-	1,028,179
Fundraising	816,415	-	816,415	572,090	-	572,090
Total supporting services	1,656,964	-	1,656,964	1,600,269	-	1,600,269
<b>TOTAL EXPENSES</b>	<b>9,129,302</b>	<b>-</b>	<b>9,129,302</b>	<b>8,748,056</b>	<b>-</b>	<b>8,748,056</b>
<b>CHANGE IN NET ASSETS</b>	<b>(1,013,542)</b>	<b>(911,511)</b>	<b>(1,925,053)</b>	<b>(266,167)</b>	<b>(1,122,143)</b>	<b>(1,388,310)</b>
<b>Net assets - beginning of year</b>	<b>5,942,994</b>	<b>1,599,602</b>	<b>7,542,596</b>	<b>6,209,161</b>	<b>2,721,745</b>	<b>8,930,906</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 4,929,452</b>	<b>\$ 688,091</b>	<b>\$ 5,617,543</b>	<b>\$ 5,942,994</b>	<b>\$ 1,599,602</b>	<b>\$ 7,542,596</b>

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

ACCION East, Inc.  
**CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
(With Comparative Totals for 2018)

	Year Ended December 31, 2019						
	Program Services			Supporting Services			Total
	Lending/ Development Services	Community Advantage	Program Services	Management and General	Fundraising	Supporting Services	
							2018
Personnel costs (Note 10)	\$ 3,051,412	\$ 527,698	\$ 3,579,110	\$ 358,525	\$ 635,279	\$ 993,804	\$ 4,734,231
Professional fees and marketing (Note 2l)	313,831	108,424	422,255	389,195	73,095	462,290	913,204
Office and occupancy (Note 7)	435,380	58,344	493,724	50,952	74,002	124,954	581,308
Travel and conferences	123,542	15,666	139,208	14,458	20,998	35,456	198,416
Interest and fees (Note 6)	582,294	105,181	687,475	-	-	-	550,959
Depreciation and amortization (Note 5)	114,341	15,321	129,662	13,380	19,433	32,813	106,120
Loan loss provision (Note 4)	1,498,795	169,784	1,668,579	-	-	-	1,283,524
Other expenses	336,249	16,076	352,325	14,039	20,390	34,429	407,079
							2019
Subtotal before costs of direct benefits to donors	6,455,844	1,016,494	7,472,338	840,549	843,197	1,683,746	8,774,841
Less: costs of direct benefits to donors	-	-	-	-	(26,782)	(26,782)	(26,785)
<b>TOTAL EXPENSES</b>	<b>\$ 6,455,844</b>	<b>\$ 1,016,494</b>	<b>\$ 7,472,338</b>	<b>\$ 840,549</b>	<b>\$ 816,415</b>	<b>\$ 1,656,964</b>	<b>\$ 9,129,302</b>
							2018
							\$ 8,748,056

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

ACCION East, Inc.  
**CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	Year Ended December 31, 2018						
	Program Services			Supporting Services			Total
	Lending/ Development Services	Community Advantage	Total Program Services	Management and General	Fundraising	Supporting Services	
Personnel costs (Note 10)	\$ 3,501,613	\$ 235,376	\$ 3,736,989	\$ 570,474	\$ 426,768	\$ 997,242	\$ 4,734,231
Professional fees and marketing (Note 21)	328,679	149,348	478,027	346,928	88,249	435,177	913,204
Office and occupancy (Note 7)	464,304	15,813	480,117	57,593	43,598	101,191	581,308
Travel and conferences	158,479	5,398	163,877	19,658	14,881	34,539	198,416
Interest and fees (Note 6)	506,747	44,212	550,959	-	-	-	550,959
Depreciation and amortization (Note 5)	84,764	2,887	87,651	10,512	7,957	18,469	106,120
Loan loss provision (Note 4)	1,222,813	60,711	1,283,524	-	-	-	1,283,524
Other expenses	361,735	4,908	366,643	23,014	17,422	40,436	407,079
Subtotal before costs of direct benefits to donors	6,629,134	518,653	7,147,787	1,028,179	598,875	1,627,054	8,774,841
Less: costs of direct benefits to donors	-	-	-	-	(26,785)	(26,785)	(26,785)
<b>TOTAL EXPENSES</b>	<b>\$ 6,629,134</b>	<b>\$ 518,653</b>	<b>\$ 7,147,787</b>	<b>\$ 1,028,179</b>	<b>\$ 572,090</b>	<b>\$ 1,600,269</b>	<b>\$ 8,748,056</b>

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

**ACCION East, Inc.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018**

<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	<u><b>2019</b></u>	<u><b>2018</b></u>
Change in net assets	\$ (1,925,053)	\$ (1,388,310)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Provision for loan losses	1,668,579	1,283,524
Depreciation and amortization	162,475	106,120
Loss on disposal of property and equipment	<u>636</u>	<u>-</u>
Subtotal	(93,363)	1,334
Changes in assets and liabilities:		
Contributions and grants receivable	379,208	(31,827)
Interest on loans receivable	(28,559)	(218,284)
Prepaid expenses and other assets	(51,965)	89,927
Accounts payable and accrued expenses	(6,593)	2,498
Other liabilities	(239,301)	61,031
Deferred rent	<u>(14,680)</u>	<u>(8,416)</u>
<b>Net Cash Used in Operating Activities</b>	<u>(55,253)</u>	<u>(103,737)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Disbursements under loan programs	(15,609,126)	(11,939,222)
Collections under loan programs	10,995,869	8,261,672
Purchases of property and equipment	<u>(33,512)</u>	<u>(348,916)</u>
<b>Net Cash Used in Investing Activities</b>	<u>(4,646,769)</u>	<u>(4,026,466)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from notes payable and subordinated debt	1,411,355	5,503,975
Repayments of notes payable	<u>(816,276)</u>	<u>(5,002,195)</u>
<b>Net Cash Provided by Financing Activities</b>	<u>595,079</u>	<u>501,780</u>
<b>NET DECREASE IN CASH AND RESTRICTED CASH</b>	(4,106,943)	(3,628,423)
Cash and restricted cash - beginning of year	<u>6,661,189</u>	<u>10,289,612</u>
<b>CASH AND RESTRICTED CASH - END OF YEAR</b>	<u>\$ 2,554,246</u>	<u>\$ 6,661,189</u>
<b>Supplementary Disclosure of Cash Flow Information:</b>		
Cash paid during the year for interest	<u>\$ 408,925</u>	<u>\$ 300,101</u>

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

**ACCION East, Inc.**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019 AND 2018**

**NOTE 1 – ORGANIZATION AND NATURE OF ACTIVITIES**

The mission of ACCION East, Inc. (“ACCION”) is to empower low-to-moderate income business owners through access to capital and financial education. Through its loans and services, ACCION helps micro-entrepreneurs strengthen their businesses, stabilize and increase their incomes, create additional employment and contribute to the economic revitalization of their communities.

ACCION East, Inc. (a New York non-profit corporation) (“ACCION-NY”) is the sole member of Accion East, Inc. (a Massachusetts non-profit corporation) (“ACCION-MA”). These entities are nonprofit charitable and civic organizations exempt from income tax under Section 501(c)(3) of the Internal Revenue Code. The consolidated financial statements reflect the consolidated results of both entities and are referred to as “ACCION” for the purpose of these consolidated financial statements. All intercompany transactions have been eliminated.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

- A. ACCION’s consolidated financial statements have been prepared on the accrual basis of accounting using accounting principles generally accepted in the United States of America (“U.S. GAAP”).
- B. ACCION reports grants, gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions. Net assets without donor restrictions represent net assets not subject to donor-imposed restrictions.
- C. Cash and cash equivalents consist of highly liquid debt instruments purchased with original maturities of three months or less when acquired, except for those amounts held for long-term investment purposes, which are included in investments. The following table provides a reconciliation of cash and restricted cash reported within the consolidated statements of financial position that sum to the total of the same such amounts shown in the consolidated statements of cash flows.

	<u>December 31, 2019</u>	<u>December 31, 2018</u>	<u>January 1, 2018</u>
Cash and cash equivalents	\$ 1,453,589	\$ 2,278,032	\$ 6,475,940
Cash restricted for loan funds	<u>1,100,657</u>	<u>4,383,157</u>	<u>3,813,672</u>
Total	<u>\$ 2,554,246</u>	<u>\$ 6,661,189</u>	<u>\$ 10,289,612</u>

- D. Restricted cash consists of amounts for which the use has been restricted by lenders for specific loan programs.
- E. Contributions and grants receivable are recorded as revenue when the pledge is made and are considered implicitly time restricted. Management evaluates the need for an allowance for doubtful accounts applicable to its contributions and grants receivable based on various factors, including an assessment of the credit worthiness of its donors, aging of the amount due and historical experience. As of December 31, 2019 and 2018, management determined that an allowance for doubtful accounts was not necessary for contributions and grants receivable. Contributions and grants receivable due in more than one year are recorded at the present value of their estimated future cash flows, determined using risk-adjusted interest rates applicable to the years in which the promises are made. As of December 31, 2019 and 2018, all contributions and grants receivable were due within one year.
- F. Management considers a loan to be impaired when it is probable that ACCION will be unable to collect all amounts due according to the contractual terms of the loan agreement. Management evaluates loans for impairment based on delinquency information, and an assessment of the borrower’s financial condition. Impaired loans are written off when payments are past due 120 days or in some cases earlier.

The allowance for loan losses reflects loan impairment and is calculated using impairment rates approved by the Board of Directors and is calculated based on the aging of impaired loans and historical write-off trends.

**ACCION East, Inc.**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019 AND 2018**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

At December 31, 2019 and 2018, ACCION's loan loss reserve includes approximately \$230,000 and \$61,000, respectively, for the Small Business Administration 7(a) Community Advantage ("SBA CA") Program. ACCION is in compliance with the loan loss reserve requirements for the SBA CA Program.

Interest income on loans is recognized based on the principal amount outstanding and the related rate of interest. The accrual of interest on loans is calculated using the same impairment classifications used for allowance for loan losses.

Under certain circumstances, ACCION will provide borrowers relief through loan restructuring. A restructuring of debt constitutes a troubled debt restructuring ("TDR") if ACCION, for economic or legal reasons related to the borrower's financial difficulties, grants a concession to the borrower that it would not otherwise consider. TDR concessions can include reduction of interest rates, extension of maturity dates, forgiveness of principal and/or interest due, or acceptance of other assets in full or partial satisfaction of the debt. ACCION considers all aspects of the restructuring to determine whether it has granted a concession to the borrower. An insignificant delay in payment resulting from a restructuring is not deemed to be a concession and would not be considered to be a TDR.

ACCION has concluded that the impairment impact of TDR on its loan portfolio (generally lower balance loans having original maturities of 60 months or less) is insignificant to the consolidated financial statements. As such, these impairments are individually tracked in the loan portfolio and are adequately included in the loss allowance provided for the loan portfolio.

ACCION collected previously written off loan receivables of approximately \$42,000 and \$36,000 during 2019 and 2018, respectively.

- G. U.S. GAAP requires that when a not-for-profit organization receives or makes loans of cash that carry interest rates below the prevailing market rate, the imputed interest be recorded as contributions received or paid, respectively. ACCION both receives and makes loans with stated rates of interest that vary from the prevailing market rates for commercial loans. However, ACCION considers its market to be the Community Development Financial Institution ("CDFI") industry as opposed to the financial institutions industry in general. Consequently, ACCION believes there is no material difference between community development finance market rates and the stated rates of loans in their portfolios. ACCION accounts for these loans at the stated rates.
- H. Property and equipment is stated at cost less accumulated depreciation and amortization. These amounts do not purport to represent replacement or realizable values. ACCION capitalizes all property and equipment having a useful life of greater than one year and a cost of \$500 or more. Expenses for maintenance and repairs are charged to operations as incurred. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation is removed from the accounts, with any net gain or loss reflected in the consolidated statement of activities for the period. Leasehold improvements are amortized over the lesser of their estimated useful lives or the term of the lease. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. In addition to tangible assets, ACCION also capitalizes the internal and external costs incurred to develop in-house computer software during the application development stage. This includes the cost to develop or obtain software that allows for access or conversion of old data by new systems. Capitalized software is amortized over its estimated useful life.
- I. Donated services are recognized in the consolidated financial statements if the services enhance or create nonfinancial assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased, if not provided by donation. ACCION received contributed legal services that are valued at the standard market rates that would have been incurred by ACCION to obtain such services. Contributed services are reported as revenue and expense in the accompanying consolidated statements of activities, because they meet the criteria for recognition. ACCION received contributed services of approximately \$133,000 and \$90,000 during 2019 and 2018, respectively.

ACCION East, Inc.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2019 AND 2018

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

- J. The costs of providing ACCION's program and supporting services have been summarized on a functional basis in the accompanying consolidated statements of activities and functional expenses. Accordingly, certain costs have been allocated on a reasonable and consistent basis between program and supporting services based on an analysis of estimated time and effort. The expenses that are allocated include salaries, payroll taxes and employee benefits, professional fees, occupancy, communications, insurance, supplies, equipment, and other miscellaneous office expenses. Other costs are directly applied based on their explicit nature, including interest expense, provision for loan losses, outreach and similar as direct programmatic costs, and professional fees for audit, accounting, and development as costs for supporting services.
- K. ACCION conducts a special event in which a portion of the gross proceeds paid by the participant represents payment for the direct cost of the benefits received by the participant at the event. All proceeds received are recorded as special event revenue in the accompanying consolidated statements of activities.
- L. The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.
- M. In November 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-18, *Statement of Cash Flows* (Topic 230): *Restricted Cash*, to address diversity in practice that exists in the classification and presentation of changes in restricted cash on the statement of cash flows. The ASU requires restricted cash or restricted cash equivalents to be included in the beginning-of-period and end-of-period total amounts on the statements of cash flows. ACCION adopted the new guidance retrospectively as of January 1, 2018. As a result, the beginning-of-period amount reported on the consolidated statement of cash flows increased by \$3,813,672 to include amounts previously reported as restricted cash for loan funds. The adoption of this ASU did not affect net assets as previously reported.
- N. The Financial Accounting Standards Board ("FASB") issued Accounting Standards Update (ASU) 2018-08, *"Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made"* (Topic 858). The core guidance in ASU 2018-08 is to assist entities in evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) or as exchange (reciprocal) transactions and determining whether a contribution is conditional. ACCION adopted the new guidance as of January 1, 2019 and as a result, this changed the timing of recognition for the \$674,000 CDFI grant awarded in September 2019 to fiscal year 2020. In prior years, the CDFI grant would have been recognized in the year of the award.

**NOTE 3 – LIQUIDITY AND AVAILABILITY**

Cash account balances, net of outstanding checks, for the operations and lending accounts are reviewed daily by accounting and finance staff, and weekly with management. Management reviews weekly, a cashflow trend analysis and forecast of upcoming cash needs in order to determine when and if ACCION's lines of credit will be drawn or repaid, or if lending or vendor payments must be constricted.

As of December 31, 2019, ACCION had working capital of approximately \$4.9 million and a current ratio of 1.72. At year end, cash and cash equivalents of approximately \$1.5 million represented 79 days of cash on hand based on the 2020 budget, inclusive of operating expenses and lending forecasts, but excluding depreciation and provision expenses. ACCION additionally had short-term receivables of approximately \$8.6 million.

**ACCION East, Inc.**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019 AND 2018**

**NOTE 3 – LIQUIDITY AND AVAILABILITY (Continued)**

As of December 31, 2019, the following table shows the total financial assets held and the amounts of those financial assets that could readily be made available within one year of the consolidated statement of financial position date to meet general expenditures:

Cash and cash equivalents	\$ 1,453,589
Contributions and grants receivable	1,448,360
Interest on loans receivable	439,315
Loans receivable, net	<u>17,769,369</u>
 Total financial assets at year-end	 21,110,633
 Less: Loans receivable due in over one year	 <u>(9,156,716)</u>
 Total financial assets at year-end available for general expenditures	 <u>\$ 11,953,917</u>

For purposes of analyzing resources available to meet general expenditures over a 12-month period, ACCION considers all expenditures related to its ongoing activities of programs as well as the conduct of services undertaken to support those activities to be general expenditures. Donor restricted funds for various programs are considered available for the general expenditures to conduct those programs.

**NOTE 4 – LOANS RECEIVABLE**

Loans receivable consists of microloans (loans under \$35,000), small business loans (loans \$35,000 and over) and SBA CA loans. Loans receivable as of December 31, 2019 and 2018, include the following:

<u>December 31, 2019</u>				
	<u>Micro loans</u>	<u>Small business Loans</u>	<u>SBA CA Loans</u>	<u>Total</u>
Loans receivable	\$ 16,704,712	\$ 561,362	\$ 2,132,446	\$ 19,398,520
Less allowance for uncollectible loans	<u>(1,340,318)</u>	<u>(58,339)</u>	<u>(230,494)</u>	<u>(1,629,151)</u>
Loans receivable, net	<u>\$ 15,364,394</u>	<u>\$ 503,023</u>	<u>\$ 1,901,952</u>	<u>\$ 17,769,369</u>
 <u>December 31, 2018</u>				
	<u>Micro loans</u>	<u>Small business Loans</u>	<u>SBA CA Loans</u>	<u>Total</u>
Loans receivable	\$ 13,968,167	\$ 790,065	\$ 1,378,702	\$ 16,136,934
Less allowance for uncollectible loans	<u>(1,173,714)</u>	<u>(77,818)</u>	<u>(60,711)</u>	<u>(1,312,243)</u>
Loans receivable, net	<u>\$ 12,794,453</u>	<u>\$ 712,247</u>	<u>\$ 1,317,991</u>	<u>\$ 14,824,691</u>



**ACCION East, Inc.**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
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**NOTE 4 – LOANS RECEIVABLE (Continued)**

An aged analysis of loans segregated by loan program as of December 31, 2019 follows:

	<u>30 – 90 Days</u>	<u>Over 90 Days</u>	<u>Total Past Due</u>	<u>Current</u>	<u>Total</u>
Micro loans	\$ 361,745	\$ 163,573	\$ 525,318	\$ 16,179,394	\$ 16,704,712
Small business loans	38,173	-	38,173	523,189	561,362
SBA CA loans	<u>-</u>	<u>46,142</u>	<u>46,142</u>	<u>2,086,304</u>	<u>2,132,446</u>
Loans receivable	\$ <u>399,918</u>	\$ <u>209,715</u>	\$ <u>609,633</u>	\$ <u>18,788,887</u>	\$ <u>19,398,520</u>

An aged analysis of loans segregated by loan program as of December 31, 2018 follows:

	<u>30 – 90 Days</u>	<u>Over 90 Days</u>	<u>Total Past Due</u>	<u>Current</u>	<u>Total</u>
Micro loans	\$ 300,773	\$ 189,761	\$ 490,534	\$ 13,477,633	\$ 13,968,167
Small business loans	26,020	-	26,020	764,045	790,065
SBA CA loans	<u>-</u>	<u>46,887</u>	<u>46,887</u>	<u>1,331,815</u>	<u>1,378,702</u>
Loans receivable	\$ <u>326,793</u>	\$ <u>236,648</u>	\$ <u>563,441</u>	\$ <u>15,573,493</u>	\$ <u>16,136,934</u>

The loans receivable include restructured loans as of December 31 as follows:

	<u>2019</u>	<u>2018</u>
Restructured loans receivable	\$ 173,832	\$ 368,306
Less allowance for uncollectible loans	<u>(87,751)</u>	<u>(187,919)</u>
	\$ <u>86,081</u>	\$ <u>180,387</u>

An analysis of the loan loss allowance for the years ended December 31 follows:

	<u>2019</u>	<u>2018</u>
Balance beginning of year	\$ 1,312,243	\$ 1,337,715
Provision for loan losses	1,668,579	1,283,524
Loans written-off	<u>(1,351,671)</u>	<u>(1,308,996)</u>
	\$ <u>1,629,151</u>	\$ <u>1,312,243</u>

The liquidity of the loan portfolio (net) for the years ended December 31 is as follows:

	<u>2019</u>	<u>2018</u>
Due less than one year	\$ 8,612,653	\$ 7,190,877
Due over one year	<u>9,156,716</u>	<u>7,633,814</u>
	\$ <u>17,769,369</u>	\$ <u>14,824,691</u>

The SBA allows the sale of the guaranteed portion of the CA loan on the secondary market. During 2019 and 2018, ACCION sold participating interests of the guaranteed portion of loans with a carrying value at the time of sale of \$2,044,512 and \$1,922,771, respectively, for \$2,205,940 and \$2,063,999, respectively, resulting in a gain on the sale of the participated interest of \$161,428 and \$141,228, respectively, and is included in program fees in the accompanying consolidated statements of activities.

**ACCION East, Inc.**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019 AND 2018**

**NOTE 5 – PROPERTY AND EQUIPMENT, NET**

Property and equipment consist of the following as of December 31:

	<u>2019</u>	<u>2018</u>	<u>Estimated Useful Lives</u>
Leasehold improvements	\$ 31,385	\$ 31,385	5 - 10 years
Capitalized hardware and software	769,362	755,859	3 - 5 years
Furniture, fixtures and equipment	<u>175,266</u>	<u>171,881</u>	3 - 5 years
Total cost	976,013	959,125	
Less: accumulated depreciation and amortization	<u>(759,680)</u>	<u>(613,193)</u>	
Net book value	<u>\$ 216,333</u>	<u>\$ 345,932</u>	

Depreciation and amortization expense amounted to \$162,475 and \$106,120 for the years ended December 31, 2019 and 2018, respectively. During the year ended December 31, 2019, equipment with a cost of \$16,624 and accumulated depreciation of \$15,988 was written off. During the year ended December 31, 2018, ACCION wrote off fully depreciated fixed assets of \$41,280.

**NOTE 6 – NOTES AND RECOVERABLE GRANTS PAYABLE AND SUBORDINATED DEBT**

The following is a summary of ACCION's credit agreements with various banks and other lenders to fund its operating and microlending activities at December 31:

	<u>2019</u>	<u>2018</u>
<u>Notes payable – secured</u>		
Secured borrowing consisting of federal loan funds secured by program-funded loans receivable	\$ 3,088,869	\$ 3,751,122
<u>Notes payable – unsecured</u>		
Maturity terms range from one to ten years, fixed interest rates ranging from 0% to 4% and floating interest rates ranging from the Federal Funds Rate to LIBOR plus 1% per annum (0.58% at December 31, 2019 and 2018).	<u>11,695,806</u>	<u>11,438,474</u>
Total notes and recoverable grants payable	<u>\$ 14,784,675</u>	<u>\$ 15,189,596</u>
	<u>2019</u>	<u>2018</u>
<u>Subordinated debt – EQ2 Loans – unsecured</u>		
The equity equivalent investment, commonly referred to in the community development financing industry as an “EQ2 Loan”, is a capital product designed by lenders to increase available funding and investments to economically disadvantaged communities. EQ2 loans are subordinated to ACCION's other loan agreements.	<u>\$ 1,500,000</u>	<u>\$ 500,000</u>

Maturity terms range from one to ten years with fixed interest rates ranging from 0% to 4%. No principal payments are required until maturity.

**ACCION East, Inc.**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019 AND 2018**

**NOTE 6 – NOTES AND RECOVERABLE GRANTS PAYABLE AND SUBORDINATED DEBT (Continued)**

Future annual principal payments due are as follows:

<u>Years ending on December 31:</u>	<u>Amount</u>
2020	\$ 6,142,349
2021	1,134,875
2022	1,219,314
2023	3,400,000
2024	200,000
Thereafter	<u>4,188,137</u>
Total	<u>\$ 16,284,675</u>

Included in amounts due during 2020, 2022, 2023, and 2024 is a revolving line of credit balance of \$5,500,000, of which \$5,500,000 was outstanding as of June 19, 2020. The line of credit is renewable annually after 2020. Included in amounts due thereafter (due in 2027) is a line of credit of \$500,000 of which \$500,000 was outstanding as of June 19, 2020. The line of credit is payable in thirty consecutive monthly installments commencing January 25, 2025.

Interest expense was \$408,925 and \$300,245 for the years ended December 31, 2019 and 2018, respectively.

**NOTE 7 – COMMITMENTS AND CONTINGENCIES**

- A. ACCION leased space in New York, Boston, Orlando and Miami during the year ended December 31, 2019. The leases range in maturity from month-to-month to year 2023 and include rent increases, which are amortized on a straight-line basis. Deferred rent was \$107,286 and \$121,966 as of December 31, 2019 and 2018, respectively, and is included in the accompanying consolidated statements of financial position. The estimated annual amortization of deferred rent for the year following December 31, 2019 is \$14,910.

Future minimum lease payments are due as follows for the years ending after December 31, 2019:

2020	\$ 292,240
2021	279,796
2022	271,718
2023	<u>161,991</u>
	<u>\$ 1,005,745</u>

Rent expense of \$347,359 and \$351,780 was included in office and occupancy expenses in the accompanying consolidated statements of functional expenses for the years ended December 31, 2019 and 2018, respectively.

- B. ACCION believes it has no uncertain tax positions as of December 31, 2019 and 2018 in accordance with ASC Topic 740, Income Taxes, which provides standards for establishing and classifying any tax provisions for uncertain tax positions.

**ACCION East, Inc.**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
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**NOTE 8 – NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions as of December 31 are available for the following purposes:

	<u>2019</u>	<u>2018</u>
<b><u>Private Grants:</u></b>		
New York General Support	\$ 150,000	\$ -
Microlending and Financial Education for Women and Entrepreneurs or Color	134,740	668,183
Childcare Provider Initiative & Financial Education in New York	100,000	25,000
Microlending in the Northeast	75,000	150,000
Microlending to Women in New York, Massachusetts, and Florida	75,000	-
Microlending and Financial Education to Women in New York	50,000	75,000
New York Microlending and Financial Education Program	60,000	-
Microlending in Lowell, Massachusetts	20,000	-
Lending and financial education in Jacksonville	16,667	-
Microlending and Financial Education in New York	-	143,333
Massachusetts and Technical Assistance in Massachusetts	-	36,850
2019 Event Sponsorship	-	15,000
<b><u>Loan Fund Grants:</u></b>		
Upper Manhattan microloan capital (New York)	-	486,236
<b><u>Public Grants:</u></b>		
Technical Assistance to New York Small Business Loan Applicants	<u>6,684</u>	<u>-</u>
Total	<u>\$ 688,091</u>	<u>\$ 1,599,602</u>

Net assets with donor restrictions of \$2,625,751 and \$4,101,293 for the years December 31, 2019 and 2018, respectively, were released from donor restrictions by incurring expenses satisfying the restricted purposes specified by the donors or the passage of time.

**NOTE 9 – CONCENTRATION**

Cash and cash equivalents that potentially subject ACCION to a concentration of credit risk include cash accounts with two banks that exceed the Federal Deposit Insurance Corporation ("FDIC") insurance limits. As of December 31, 2019 and 2018, there were approximately \$1,866,000 and \$6,146,000, respectively, of cash and cash equivalents held by banks that exceeded FDIC limits.

**NOTE 10 – RETIREMENT PLAN**

ACCION participates in a retirement savings plan covering all employees who meet the minimum service requirements. ACCION has the option to match its employees' contributions up to 5% of employee salaries. ACCION made no matching contributions for the years ended December 31, 2019 and 2018.

**NOTE 11 – RELATED-PARTY TRANSACTIONS**

Effective December 31, 2008, ACCION entered into a shared services agreement with ACCION International for the use of shared office space and equipment, administrative support and information technology support. The agreement does not have a maturity date, but can be terminated by either party in writing with ninety (90) days advance notice. In each of the years ended December 31, 2019 and 2018, amounts paid to ACCION International were \$61,237 and \$93,819, respectively. Approximately \$15,000 and \$63,000 was due to ACCION International at December 31, 2019 and 2018, respectively, relating to this shared services agreement. On April 1, 2020, ACCION terminated the shared services agreement.

**ACCION East, Inc.**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019 AND 2018**

**NOTE 11 – RELATED-PARTY TRANSACTIONS (Continued)**

ACCION entered into a trademark sublicense agreement with ACCION, The U.S. Network (the “Network”) that was effective December 31, 2011 and had an initial three-year term. It is automatically renewed every three years. The agreement provides for the legal use of the “ACCION” brand by ACCION. In addition, ACCION entered into a membership dues agreement with the Network that sets forth the membership fee owed to the Network and the minimum performance standards required for membership. In connection with these agreements, ACCION East, Inc. paid \$15,000 and \$20,000 to the Network for the years ended December 31, 2019 and 2018, respectively. The Network (n/k/a ACCION Opportunity Fund, Inc.) combined with Opportunity Fund on February 28, 2020. As a result of the combination, the trademark sublicense agreement was terminated with immediate effect. A roll-off period through December 31, 2020 was provided for continued use of the trademark.

ACCION entered into a Managed Service Provider (“MSP”) agreement with the Network in 2018, allowing ACCION to use the Network’s technology platform, and for which the Network provides ongoing support. ACCION East, Inc. paid \$191,900 and \$171,638 under the MSP agreement and for related costs in 2019 and 2018, respectively, to the Network. The MSP agreement expired on January 24, 2020.

In addition, ACCION reimbursed the Network for certain consultant costs relating to the buildout of the technology platform. ACCION East, Inc. paid \$14,573 and \$281,320 in 2019 and 2018, respectively, to the Network to cover these costs. In anticipation of the expiration of aforementioned MSP agreement, ACCION and the Network entered into an IP Transfer agreement that conferred and transferred full rights to the jointly developed technology platform and all of ACCION’s data warehouse by the Network on November 21, 2019.

**NOTE 12 – SUBSEQUENT EVENTS**

Management has evaluated, for potential recognition and disclosure, events subsequent to the date of the consolidated statement of financial position through June 19, 2020, the date the consolidated financial statements were available to be issued.

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (“COVID-19”) as a pandemic, which continues to spread throughout the United States. ACCION could be materially and adversely affected by the risks, or the public perception of the risks, related to an epidemic, pandemic, outbreak, or other public health crisis, such as the recent outbreak of COVID-19. The ultimate extent of the impact of any epidemic, pandemic or other health crisis on the ACCION’s mission, financial condition and results of operations will depend on future developments, which are highly uncertain and cannot be predicted, including new information that may emerge concerning the severity of such epidemic, pandemic or other health crisis and actions taken to contain or prevent their further spread, among others. Accordingly, we cannot predict the extent to which the ACCION’s financial condition and results of operations will be affected.

On March 27, 2020, in response to COVID-19, the federal government passed the Coronavirus Aid, Relief, and Economic Stability Act (“CARES Act”). Among many other provisions, to help businesses retain employees, the CARES Act provides relief to qualifying businesses through a program called the Paycheck Protection Program (“PPP”). Participating in the PPP enables the business to obtain a loan from the Small Business Administration sector of the government. The maximum loan amount is equal to the lesser of (a) 2.5 times the entity’s average monthly payroll costs, as defined and incurred during the one-year period before the date on which the loan is made; or (b) \$10 million. The term of the loan is two years and bears interest at a fixed rate of 1% per annum. If the proceeds from the loan are used for specified purposes, some or all of the loan can be forgiven, based on how much is spent in the eight week period immediately following funding of the loan times a forgiveness factor that is based on employee headcount and amounts paid to ACCION’s employees. ACCION applied for this loan through an SBA authorized lender and received approximately \$828,000 in May 2020.

Due to the impact of COVID-19 on its borrowers, ACCION initiated a payment deferment program in mid-March 2020 and through April 2020 for its microloan borrowers, which has affected approximately 50% of its portfolio. Deferments were initially for three months, but are expected to be extended another three months given the measured re-opening across the regions served.

**ACCION East, Inc.**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
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**NOTE 12 – SUBSEQUENT EVENTS (Continued)**

In order to participate in the second round of the SBA PPP to support its borrowers' needs, ACCION raised \$5.9 million in new credit facilities during April and May 2020, and has drawn down \$4.4 million from these facilities. The new facilities include a \$900,000 increase in its existing line of credit with TD Bank, at the same rate and maturity as the existing line; a new \$2.0 million revolving loan with Banco Santander, of which \$500,000 has been drawn, and matures May 2024 and bears a fixed annual rate of 3.875%; and, a \$3.0 million term loan with New York State Urban Development Corporation, which is fully-drawn, and matures January 1, 2023 and bears a fixed annual rate of 0.25%. SBA authorization for the PPP program expires June 30, 2020 and until the SBA determines what lending authorization remains under the current fiscal year appropriation, it has instructed all SBA Community Advantage lenders, including ACCION, to temporarily suspend all new SBA Community Advantage loan originations.

ACCION East, Inc.  
**CONSOLIDATING STATEMENT OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2019**

	<u>ACCION-NY</u>	<u>ACCION-MA</u>	<u>Total</u>	<u>Consolidating Eliminations</u>	<u>Consolidated Total</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 1,453,589	\$ -	\$ 1,453,589	\$ -	\$ 1,453,589
Restricted cash for loan funds	1,100,657	-	1,100,657	-	1,100,657
Contributions and grants receivable	1,448,360	-	1,448,360	-	1,448,360
Interest on loans receivable	439,315	-	439,315	-	439,315
Loans receivable, net	17,769,369	-	17,769,369	-	17,769,369
Prepaid expenses and other assets	211,605	2,018	213,623	-	213,623
Property and equipment, net	<u>216,333</u>	<u>-</u>	<u>216,333</u>	<u>-</u>	<u>216,333</u>
<b>TOTAL ASSETS</b>	<u>\$ 22,639,228</u>	<u>\$ 2,018</u>	<u>\$ 22,641,246</u>	<u>\$ -</u>	<u>\$ 22,641,246</u>
<b>LIABILITIES</b>					
Accounts payable and accrued expenses	\$ 576,546	\$ -	\$ 576,546	\$ -	\$ 576,546
Other liabilities	45,225	9,971	55,196	-	55,196
Deferred rent	107,286	-	107,286	-	107,286
Notes and recoverable grants payable	14,784,675	-	14,784,675	-	14,784,675
Subordinated debt	<u>1,500,000</u>	<u>-</u>	<u>1,500,000</u>	<u>-</u>	<u>1,500,000</u>
<b>TOTAL LIABILITIES</b>	<u>17,013,732</u>	<u>9,971</u>	<u>17,023,703</u>	<u>-</u>	<u>17,023,703</u>
<b>NET ASSETS (DEFICIT)</b>					
Without donor restrictions	4,937,405	(7,953)	4,929,452	-	4,929,452
With donor restrictions	<u>688,091</u>	<u>-</u>	<u>688,091</u>	<u>-</u>	<u>688,091</u>
<b>TOTAL NET ASSETS (DEFICIT)</b>	<u>5,625,496</u>	<u>(7,953)</u>	<u>5,617,543</u>	<u>-</u>	<u>5,617,543</u>
<b>TOTAL LIABILITIES AND NET ASSETS (DEFICIT)</b>	<u>\$ 22,639,228</u>	<u>\$ 2,018</u>	<u>\$ 22,641,246</u>	<u>\$ -</u>	<u>\$ 22,641,246</u>

ACCION East, Inc.  
**CONSOLIDATING STATEMENT OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2018**

	<u>ACCION-NY</u>	<u>ACCION-MA</u>	<u>Total</u>	<u>Consolidating Eliminations</u>	<u>Consolidated Total</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 2,278,032	\$ -	\$ 2,278,032	\$ -	\$ 2,278,032
Restricted cash for loan funds	4,383,157	-	4,383,157	-	4,383,157
Contributions and grants receivable	1,775,293	52,275	1,827,568	-	1,827,568
Interest on loans receivable	410,756	-	410,756	-	410,756
Loans receivable, net	14,824,691	-	14,824,691	-	14,824,691
Prepaid expenses and other assets	159,638	2,020	161,658	-	161,658
Property and equipment, net	<u>345,932</u>	<u>-</u>	<u>345,932</u>	<u>-</u>	<u>345,932</u>
<b>TOTAL ASSETS</b>	<u>\$ 24,177,499</u>	<u>\$ 54,295</u>	<u>\$ 24,231,794</u>	<u>\$ -</u>	<u>\$ 24,231,794</u>
<b>LIABILITIES</b>					
Accounts payable and accrued expenses	\$ 583,139	\$ -	\$ 583,139	\$ -	\$ 583,139
Other liabilities	283,745	10,752	294,497	-	294,497
Deferred rent	121,966	-	121,966	-	121,966
Notes and recoverable grants payable	15,189,596	-	15,189,596	-	15,189,596
Subordinated debt	<u>500,000</u>	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>500,000</u>
<b>TOTAL LIABILITIES</b>	<u>16,678,446</u>	<u>10,752</u>	<u>16,689,198</u>	<u>-</u>	<u>16,689,198</u>
<b>NET ASSETS</b>					
Without donor restrictions	5,936,301	6,693	5,942,994	-	5,942,994
With donor restrictions	<u>1,562,752</u>	<u>36,850</u>	<u>1,599,602</u>	<u>-</u>	<u>1,599,602</u>
<b>TOTAL NET ASSETS</b>	<u>7,499,053</u>	<u>43,543</u>	<u>7,542,596</u>	<u>-</u>	<u>7,542,596</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 24,177,499</u>	<u>\$ 54,295</u>	<u>\$ 24,231,794</u>	<u>\$ -</u>	<u>\$ 24,231,794</u>



ACCION East, Inc.  
CONSOLIDATING STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2019

	ACCION-NY Without Donor Restrictions	ACCION-NY With Donor Restrictions	Total ACCION	ACCION-MA Without Donor Restrictions	ACCION-MA With Donor Restrictions	Total ACCION-MA	Consolidating Eliminations	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE:</b>										
Contributions and grants	\$ 2,095,896	\$ 1,714,240	\$ 3,810,126	\$ -	\$ -	\$ -	-	\$ 2,095,896	\$ 1,714,240	\$ 3,810,126
Special events revenue (net of direct expenses of \$25,782)	135,343	-	135,343	-	-	-	-	135,343	-	135,343
Total contributions and grant revenue	2,231,229	1,714,240	3,945,469	-	-	-	-	2,231,229	1,714,240	3,945,469
<b>Revenue:</b>										
Interest on loans	1,897,315	-	1,897,315	-	-	-	-	1,897,315	-	1,897,315
Program fees	1,239,062	-	1,239,062	-	-	-	-	1,239,062	-	1,239,062
Interest income	17,624	-	17,624	-	-	-	-	17,624	-	17,624
Other revenue	104,779	-	104,779	-	-	-	-	104,779	-	104,779
<b>Total Revenue</b>	<b>3,258,780</b>	<b>-</b>	<b>3,258,780</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,258,780</b>	<b>-</b>	<b>3,258,780</b>
<b>Net assets released from restrictions</b>	<b>2,588,901</b>	<b>(2,588,901)</b>	<b>-</b>	<b>36,850</b>	<b>(36,850)</b>	<b>-</b>	<b>-</b>	<b>2,625,751</b>	<b>(2,625,751)</b>	<b>-</b>
<b>TOTAL SUPPORT AND REVENUE</b>	<b>8,078,910</b>	<b>(874,661)</b>	<b>7,204,249</b>	<b>36,850</b>	<b>(36,850)</b>	<b>-</b>	<b>-</b>	<b>8,115,790</b>	<b>(911,511)</b>	<b>7,204,249</b>
<b>EXPENSES:</b>										
Program services:										
Lending/Development Services	6,404,348	-	6,404,348	51,486	-	51,486	-	6,455,834	-	6,455,834
Community Advantage	1,016,494	-	1,016,494	-	-	-	-	1,016,494	-	1,016,494
Total program services	7,420,842	-	7,420,842	51,486	-	51,486	-	7,472,328	-	7,472,328
Supporting services:										
Management and general	840,549	-	840,549	-	-	-	-	840,549	-	840,549
Fundraising	816,415	-	816,415	-	-	-	-	816,415	-	816,415
Total supporting services	1,656,964	-	1,656,964	-	-	-	-	1,656,964	-	1,656,964
<b>TOTAL EXPENSES</b>	<b>9,077,806</b>	<b>-</b>	<b>9,077,806</b>	<b>51,486</b>	<b>-</b>	<b>51,486</b>	<b>-</b>	<b>9,129,302</b>	<b>-</b>	<b>9,129,302</b>
<b>CHANGE IN NET ASSETS</b>	<b>(998,896)</b>	<b>(874,661)</b>	<b>(1,873,557)</b>	<b>(14,646)</b>	<b>(36,850)</b>	<b>(51,496)</b>	<b>-</b>	<b>(1,013,542)</b>	<b>(911,511)</b>	<b>(1,925,053)</b>
<b>Net assets - beginning of year</b>	<b>5,998,301</b>	<b>1,562,752</b>	<b>7,489,053</b>	<b>6,693</b>	<b>36,850</b>	<b>43,543</b>	<b>-</b>	<b>5,942,994</b>	<b>1,599,602</b>	<b>7,542,596</b>
<b>NET ASSETS (DEFICIT) - END OF YEAR</b>	<b>\$ 4,937,405</b>	<b>\$ 688,091</b>	<b>\$ 5,625,496</b>	<b>\$ (7,953)</b>	<b>\$ -</b>	<b>\$ (7,953)</b>	<b>\$ -</b>	<b>\$ 4,929,452</b>	<b>\$ 688,091</b>	<b>\$ 5,617,543</b>

ACCION East, Inc.  
CONSOLIDATING STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2018

	ACCION-NY Without Donor Restrictions	ACCION-NY With Donor Restrictions	Total ACCION	ACCION-MA Without Donor Restrictions	ACCION-MA With Donor Restrictions	Total ACCION-MA	Consolidating Eliminations	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE:</b>										
Contributions and grants	\$ 1,593,711	\$ 2,899,450	\$ 4,493,161	\$ -	\$ 79,700	\$ 79,700	\$ -	\$ 1,593,711	\$ 2,979,150	\$ 4,572,861
Special events revenue (net of direct expenses of \$29,785)	117,825	-	117,825	-	-	-	-	117,825	-	117,825
Total contributions and grant revenue	<u>1,711,536</u>	<u>2,899,450</u>	<u>4,610,986</u>	<u>-</u>	<u>79,700</u>	<u>79,700</u>	<u>-</u>	<u>1,711,536</u>	<u>2,979,150</u>	<u>4,690,686</u>
<b>Revenue:</b>										
Interest on loans	1,632,208	-	1,632,208	-	-	-	-	1,632,208	-	1,632,208
Program fees	939,502	-	939,502	-	-	-	-	939,502	-	939,502
Interest income	5,126	-	5,126	-	-	-	-	5,126	-	5,126
Other revenue	92,224	-	92,224	2,774,972	-	2,774,972	(2,774,972)	92,224	-	92,224
<b>Total Revenue</b>	<u>2,669,060</u>	<u>-</u>	<u>2,669,060</u>	<u>2,774,972</u>	<u>-</u>	<u>2,774,972</u>	<u>(2,774,972)</u>	<u>2,669,060</u>	<u>-</u>	<u>2,669,060</u>
<b>Net assets released from restrictions</b>	<u>4,059,443</u>	<u>(4,059,443)</u>	<u>-</u>	<u>42,873</u>	<u>(42,860)</u>	<u>-</u>	<u>-</u>	<u>4,101,293</u>	<u>(4,101,293)</u>	<u>-</u>
<b>TOTAL SUPPORT AND REVENUE</b>	<u>8,439,039</u>	<u>(1,159,993)</u>	<u>7,280,046</u>	<u>2,817,822</u>	<u>36,850</u>	<u>2,854,672</u>	<u>(2,774,972)</u>	<u>8,481,889</u>	<u>(1,122,143)</u>	<u>7,359,746</u>
<b>EXPENSES:</b>										
Program services:										
Lending/Development Services	8,801,283	-	8,801,283	42,873	-	42,873	(2,215,022)	6,629,134	-	6,629,134
Community Advantage	595,552	-	595,552	-	-	-	(76,889)	518,663	-	518,663
Total program services	<u>9,396,835</u>	<u>-</u>	<u>9,396,835</u>	<u>42,873</u>	<u>-</u>	<u>42,873</u>	<u>(2,291,921)</u>	<u>7,147,797</u>	<u>-</u>	<u>7,147,797</u>
Supporting services:										
Management and general	1,303,107	-	1,303,107	-	-	-	(274,928)	1,028,179	-	1,028,179
Fundraising	780,213	-	780,213	-	-	-	(208,123)	572,090	-	572,090
Total supporting services	<u>2,083,320</u>	<u>-</u>	<u>2,083,320</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(483,051)</u>	<u>1,600,269</u>	<u>-</u>	<u>1,600,269</u>
<b>TOTAL EXPENSES</b>	<u>11,480,155</u>	<u>-</u>	<u>11,480,155</u>	<u>42,873</u>	<u>-</u>	<u>42,873</u>	<u>(2,774,972)</u>	<u>8,748,056</u>	<u>-</u>	<u>8,748,056</u>
<b>CHANGE IN NET ASSETS</b>	<u>(3,041,116)</u>	<u>(1,159,993)</u>	<u>(4,200,109)</u>	<u>2,774,949</u>	<u>36,850</u>	<u>2,811,799</u>	<u>-</u>	<u>(266,167)</u>	<u>(1,122,143)</u>	<u>(1,388,310)</u>
<b>Net assets (deficit) - beginning of year</b>	<u>8,977,417</u>	<u>2,721,745</u>	<u>11,699,162</u>	<u>(2,769,256)</u>	<u>-</u>	<u>(2,769,256)</u>	<u>-</u>	<u>6,209,161</u>	<u>2,721,745</u>	<u>8,930,906</u>
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 5,936,301</u>	<u>\$ 1,562,752</u>	<u>\$ 7,499,053</u>	<u>\$ 6,693</u>	<u>\$ 36,850</u>	<u>\$ 43,543</u>	<u>\$ -</u>	<u>\$ 5,942,994</u>	<u>\$ 1,599,602</u>	<u>\$ 7,542,596</u>

**ACCION East, Inc.**  
**CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	ACCION - NY					ACCIONMA		ACCION East, Inc.				
	Program Services			Supporting Services		Program Services		Supporting Services				
	Lending/ Development Services	Community Advantage	Total Program Services	Management and General	Fundraising	Total Supporting Services	Lending/ Development Services	Community Advantage	Total Program Services	Management and General	Fundraising	Total Supporting Services
Personnel costs	\$ 3,051,412	\$ 527,698	\$ 3,579,110	\$ 358,525	\$ 635,279	\$ 993,804	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional fees and marketing	313,831	108,424	422,255	389,195	73,065	894,545	3,051,412	527,698	3,579,110	358,525	635,279	993,804
Office and occupancy	435,360	36,344	471,704	50,892	74,002	616,678	313,831	108,424	422,255	389,195	73,065	462,390
Travel and conferences	125,342	93,060	218,402	14,458	20,986	313,846	435,360	36,344	471,704	50,892	74,002	616,678
Interest and fees	114,324	105,111	219,435	-	-	219,435	125,342	93,060	218,402	14,458	20,986	313,846
Depreciation and amortization	1,499,795	169,784	1,669,579	13,380	19,433	32,813	582,284	105,181	687,475	-	-	687,475
Loan loss provision	284,753	-	284,753	-	-	-	114,341	15,321	129,662	13,380	19,433	32,813
Other expenses	-	-	-	-	-	-	1,486,795	189,784	1,676,579	1,486,795	-	1,676,579
Subtotal before costs of direct benefits to donors	6,404,348	1,016,494	7,420,842	840,549	843,197	1,893,746	3,051,412	527,698	3,579,110	358,525	635,279	993,804
Less: costs of direct benefits to donors	-	-	-	-	-	-	313,831	108,424	422,255	389,195	73,065	462,390
	-	-	-	-	-	-	435,360	36,344	471,704	50,892	74,002	616,678
	-	-	-	-	-	-	125,342	93,060	218,402	14,458	20,986	313,846
	-	-	-	-	-	-	582,284	105,181	687,475	-	-	687,475
	-	-	-	-	-	-	114,341	15,321	129,662	13,380	19,433	32,813
	-	-	-	-	-	-	1,486,795	189,784	1,676,579	1,486,795	-	1,676,579
	-	-	-	-	-	-	284,753	-	284,753	-	-	284,753
	-	-	-	-	-	-	358,525	635,279	993,804	358,525	635,279	993,804
	-	-	-	-	-	-	6,455,844	1,016,494	7,472,338	840,549	843,197	1,893,746
	-	-	-	-	-	-	313,831	108,424	422,255	389,195	73,065	462,390
	-	-	-	-	-	-	435,360	36,344	471,704	50,892	74,002	616,678
	-	-	-	-	-	-	125,342	93,060	218,402	14,458	20,986	313,846
	-	-	-	-	-	-	582,284	105,181	687,475	-	-	687,475
	-	-	-	-	-	-	114,341	15,321	129,662	13,380	19,433	32,813
	-	-	-	-	-	-	1,486,795	189,784	1,676,579	1,486,795	-	1,676,579
	-	-	-	-	-	-	358,525	635,279	993,804	358,525	635,279	993,804
	-	-	-	-	-	-	6,455,844	1,016,494	7,472,338	840,549	843,197	1,893,746
	-	-	-	-	-	-	313,831	108,424	422,255	389,195	73,065	462,390
	-	-	-	-	-	-	435,360	36,344	471,704	50,892	74,002	616,678
	-	-	-	-	-	-	125,342	93,060	218,402	14,458	20,986	313,846
	-	-	-	-	-	-	582,284	105,181	687,475	-	-	687,475
	-	-	-	-	-	-	114,341	15,321	129,662	13,380	19,433	32,813
	-	-	-	-	-	-	1,486,795	189,784	1,676,579	1,486,795	-	1,676,579
	-	-	-	-	-	-	358,525	635,279	993,804	358,525	635,279	993,804
	-	-	-	-	-	-	6,455,844	1,016,494	7,472,338	840,549	843,197	1,893,746
	-	-	-	-	-	-	313,831	108,424	422,255	389,195	73,065	462,390
	-	-	-	-	-	-	435,360	36,344	471,704	50,892	74,002	616,678
	-	-	-	-	-	-	125,342	93,060	218,402	14,458	20,986	313,846
	-	-	-	-	-	-	582,284	105,181	687,475	-	-	687,475
	-	-	-	-	-	-	114,341	15,321	129,662	13,380	19,433	32,813
	-	-	-	-	-	-	1,486,795	189,784	1,676,579	1,486,795	-	1,676,579
	-	-	-	-	-	-	358,525	635,279	993,804	358,525	635,279	993,804
	-	-	-	-	-	-	6,455,844	1,016,494	7,472,338	840,549	843,197	1,893,746
	-	-	-	-	-	-	313,831	108,424	422,255	389,195	73,065	462,390
	-	-	-	-	-	-	435,360	36,344	471,704	50,892	74,002	616,678
	-	-	-	-	-	-	125,342	93,060	218,402	14,458	20,986	313,846
	-	-	-	-	-	-	582,284	105,181	687,475	-	-	687,475
	-	-	-	-	-	-	114,341	15,321	129,662	13,380	19,433	32,813
	-	-	-	-	-	-	1,486,795	189,784	1,676,579	1,486,795	-	1,676,579
	-	-	-	-	-	-	358,525	635,279	993,804	358,525	635,279	993,804
	-	-	-	-	-	-	6,455,844	1,016,494	7,472,338	840,549	843,197	1,893,746
	-	-	-	-	-	-	313,831	108,424	422,255	389,195	73,065	462,390
	-	-	-	-	-	-	435,360	36,344	471,704	50,892	74,002	616,678
	-	-	-	-	-	-	125,342	93,060	218,402	14,458	20,986	313,846
	-	-	-	-	-	-	582,284	105,181	687,475	-	-	687,475
	-	-	-	-	-	-	114,341	15,321	129,662	13,380	19,433	32,813
	-	-	-	-	-	-	1,486,795	189,784	1,676,579	1,486,795	-	1,676,579
	-	-	-	-	-	-	358,525	635,279	993,804	358,525	635,279	993,804
	-	-	-	-	-	-	6,455,844	1,016,494	7,472,338	840,549	843,197	1,893,746
	-	-	-	-	-	-	313,831	108,424	422,255	389,195	73,065	462,390
	-	-	-	-	-	-	435,360	36,344	471,704	50,892	74,002	616,678
	-	-	-	-	-	-	125,342	93,060	218,402	14,458	20,986	313,846
	-	-	-	-	-	-	582,284	105,181	687,475	-	-	687,475
	-	-	-	-	-	-	114,341	15,321	129,662	13,380	19,433	32,813
	-	-	-	-	-	-	1,486,795	189,784	1,676,579	1,486,795	-	1,676,579
	-	-	-	-	-	-	358,525	635,279	993,804	358,525	635,279	993,804
	-	-	-	-	-	-	6,455,844	1,016,494	7,472,338	840,549	843,197	1,893,746
	-	-	-	-	-	-	313,831	108,424	422,255	389,195	73,065	462,390
	-	-	-	-	-	-	435,360	36,344	471,704	50,892	74,002	616,678
	-	-	-	-	-	-	125,342	93,060	218,402	14,458	20,986	313,846
	-	-	-	-	-	-	582,284	105,181	687,475	-	-	687,475
	-	-	-	-	-	-	114,341	15,321	129,662	13,380	19,433	32,813
	-	-	-	-	-	-	1,486,795	189,784	1,676,579	1,486,795	-	1,676,579
	-	-	-	-	-	-	358,525	635,279	993,804	358,525	635,279	993,804
	-	-	-	-	-	-	6,455,844	1,016,494	7,472,338	840,549	843,197	1,893,746
	-	-	-	-	-	-	313,831	108,424	422,255	389,195	73,065	462,390
	-	-	-	-	-	-	435,360	36,344	471,704	50,892	74,002	616,678
	-	-	-	-	-	-	125,342	93,060	218,402	14,458	20,986	313,846
	-	-	-	-	-	-	582,284	105,181	687,475	-	-	687,475
	-	-	-	-	-	-	114,341	15,321	129,662	13,380	19,433	32,813
	-	-	-	-	-	-	1,486,795	189,784	1,676,579	1,486,795	-	1,676,579
	-	-	-	-	-	-	358,525	635,279	993,804	358,525	635,279	993,804
	-	-	-	-	-	-	6,455,844	1,016,494	7,472,338	840,549	843,197	1,893,746
	-	-	-	-	-	-	313,831	108,424	422,255	389,195	73,065	462,390
	-	-	-	-	-	-	435,360	36,344	471,704	50,892	74,002	616,678
	-	-	-	-	-	-	125,342	93,060	218,402	14,458	20,986	313,846
	-	-	-	-	-	-	582,284	105,181	687,475	-	-	687,475
	-	-	-	-	-	-	114,341	15,321	129,662	13,380	19,433	32,813
	-	-	-	-	-	-	1,486,795	189,784	1,676,579	1,486,795	-	1,676,579
	-	-	-	-	-	-	358,525	635,279	993,804	358,525	635,279	993,804
	-	-	-	-	-	-	6,455,844	1,016,494	7,472,338	840,549	843,197	1,893,746
	-	-	-	-	-	-	313,831	108,424	422,255	389,195	73,065	462,390
	-	-	-	-	-	-	435,360	36,344	471,704	50,892	74,002	616,678
	-	-	-	-	-	-	125,342	93,060	218,402	14,458	20,986	313,846
	-	-	-	-	-	-	582,284	105,181	687,475	-	-	687,475
	-	-	-	-	-	-	114,341	15,321	129,662	13,380	19,433	32,813
	-	-	-	-	-	-	1,486,795	189,784	1,676,579	1,486,795	-	1,676,579
	-	-	-	-	-	-	358,525	635,279	993,804	358,525	635,279	993,804
	-	-	-	-	-	-	6,455,844	1,016,494	7,472,338	840,549	843,197	1,893,746
	-	-	-	-	-	-	313,831	108,424	422,255	389,195	73,065	462,390
	-	-	-	-	-	-	435,360	36,344	471,704	50,892	74,002	616,678
	-	-	-	-	-	-	125,342	93,060	218,402	14,458	20,986	313,846
	-	-	-	-	-	-	582,284	105,181	687,475	-	-	687,475
	-	-	-	-	-	-	114,341	15,321	129,662	13,380	19,433	32,813
	-	-	-	-	-	-	1,486,795	189,784	1,676,579	1,486,795	-	1,676,579
	-	-	-	-	-	-	358,525	635,279	993,804	358,525	635,279	993,804
	-	-	-	-	-	-	6,455,844	1,016,494	7,472,338	840,549	843,197	1,893,746
	-	-	-	-	-	-	313,831	108,424	422,255	389,195	73,065	462,390
	-	-	-	-	-	-	435,360	36,344	471,704	50,892	74,002	616,678
	-	-	-	-	-	-	125,342	93,060	218,402	14,458	20,986	313,846
	-	-	-	-	-	-	582,284	105,181	687,475			

**ACCION E&T, INC.**  
**CONSOLIDATING BY STATE OF OPERATIONS**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	ACCION NY										ACCION MA										ACCION E&T, INC.									
	Program Services					Supporting Services					Program Services					Supporting Services					Program Services					Supporting Services				
	Leadership/Development Services	Community Advantage	Program Services	Total	Supporting Services	Leadership/Development Services	Community Advantage	Management and General	Total	Supporting Services	Leadership/Development Services	Community Advantage	Management and General	Total	Supporting Services	Leadership/Development Services	Community Advantage	Management and General	Total	Supporting Services	Leadership/Development Services	Community Advantage	Management and General	Total	Supporting Services					
Personnel costs	\$ 3,500,813	\$ 235,376	\$ 3,736,089	\$ 570,474	\$ 397,242	\$ 3,500,813	\$ 235,376	\$ 3,736,089	\$ 570,474	\$ 397,242	\$ 3,500,813	\$ 235,376	\$ 3,736,089	\$ 570,474	\$ 397,242	\$ 3,500,813	\$ 235,376	\$ 3,736,089	\$ 570,474	\$ 397,242	\$ 3,500,813	\$ 235,376	\$ 3,736,089	\$ 570,474	\$ 397,242					
Professional fees and marketing	320,479	143,348	478,027	346,939	913,204	320,479	143,348	478,027	346,939	913,204	320,479	143,348	478,027	346,939	913,204	320,479	143,348	478,027	346,939	913,204	320,479	143,348	478,027	346,939	913,204					
Office and occupancy	15,474	1,388	16,862	45,591	91,306	15,474	1,388	16,862	45,591	91,306	15,474	1,388	16,862	45,591	91,306	15,474	1,388	16,862	45,591	91,306	15,474	1,388	16,862	45,591	91,306					
Travel and advertising	194,079	4,398	198,477	183,077	345,579	194,079	4,398	198,477	183,077	345,579	194,079	4,398	198,477	183,077	345,579	194,079	4,398	198,477	183,077	345,579	194,079	4,398	198,477	183,077	345,579					
Travel and conference	158,479	5,398	163,377	189,416	345,579	158,479	5,398	163,377	189,416	345,579	158,479	5,398	163,377	189,416	345,579	158,479	5,398	163,377	189,416	345,579	158,479	5,398	163,377	189,416	345,579					
Interest and fees	596,747	44,212	550,959	-	550,959	596,747	44,212	-	550,959	-	596,747	44,212	-	550,959	-	596,747	44,212	-	550,959	-	596,747	44,212	-	550,959	-	596,747				
Depreciation and amortization	38,741	10,787	49,528	23	49,551	38,741	10,787	23	49,528	23	38,741	10,787	-	49,528	-	38,741	10,787	-	49,528	-	38,741	10,787	-	49,528	-	38,741				
Occupancy and other	1,234,453	60,781	1,295,234	-	1,295,234	1,234,453	60,781	-	1,295,234	-	1,234,453	60,781	-	1,295,234	-	1,234,453	60,781	-	1,295,234	-	1,234,453	60,781	-	1,295,234	-	1,234,453				
Other expenses	2,533,807	8,182	2,541,989	297,943	552,457	2,533,807	8,182	47,650	3,139,201	47,650	2,533,807	8,182	47,650	3,139,201	47,650	2,533,807	8,182	47,650	3,139,201	47,650	2,533,807	8,182	47,650	3,139,201	47,650					
Subtotal before costs of direct benefits to donors	8,808,392	598,462	9,386,895	1,303,107	11,558,040	8,808,392	598,462	47,650	11,558,040	47,650	8,808,392	598,462	47,650	11,558,040	47,650	8,808,392	598,462	47,650	11,558,040	47,650	8,808,392	598,462	47,650	11,558,040	47,650					
Less: costs of direct benefits to donors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
<b>TOTAL EXPENSES</b>	<b>\$ 8,808,392</b>	<b>\$ 598,462</b>	<b>\$ 9,386,895</b>	<b>\$ 1,303,107</b>	<b>\$ 11,558,040</b>	<b>\$ 8,808,392</b>	<b>\$ 598,462</b>	<b>\$ 47,650</b>	<b>\$ 11,558,040</b>	<b>\$ 47,650</b>	<b>\$ 8,808,392</b>	<b>\$ 598,462</b>	<b>\$ 47,650</b>	<b>\$ 11,558,040</b>	<b>\$ 47,650</b>	<b>\$ 8,808,392</b>	<b>\$ 598,462</b>	<b>\$ 47,650</b>	<b>\$ 11,558,040</b>	<b>\$ 47,650</b>	<b>\$ 8,808,392</b>	<b>\$ 598,462</b>	<b>\$ 47,650</b>	<b>\$ 11,558,040</b>	<b>\$ 47,650</b>					