Form **990** Department of the Treasury Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047 **2003** Open to Public Inspection

A For the 2003 calendar year, or tax year beginning JUL 1, 2003 **and ending** JUN 30, 2004

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Final return ☐ Amended return ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: THE IMPACT FUND

Number and street (or P O box if mail is not delivered to street address): 125 UNIVERSITY AVENUE | Room/suite

City or town, state or country, and ZIP + 4: BERKELEY, CA 94710-3474

D Employer identification number: 94-3161863

E Telephone number: 510-845-3473

F Accounting method: ☐ Cash [X] Accrual ☐ Other (specify) ▶

● **Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).**

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? ☐ Yes [X] No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? N/A ☐ Yes ☐ No (If "No," attach a list)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes [X] No

I Group Exemption Number ▶

G Website: ▶WWW.IMPACTFUND.ORG

J Organization type (check only one) ▶ [X] 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check here ▶ ☐ if the organization's gross receipts are normally not more than $25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data **Some states require a complete return.**

M Check ▶ ☐ if the organization is **not** required to attach Sch B (Form 990, 990-EZ, or 990-PF)

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 838,860.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

				(A) Securities		(B) Other		
Revenue	1	Contributions, gifts, grants, and similar amounts received						
	a	Direct public support			1a	504,917.		
	b	Indirect public support			1b			
	c	Government contributions (grants)			1c			
	d	**Total** (add lines 1a through 1c) (cash $ 504,917. noncash $)					1d	504,917.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)					2	81,701.
	3	Membership dues and assessments					3	
	4	Interest on savings and temporary cash investments					4	
	5	Dividends and interest from securities					5	18,860.
	6 a	Gross rents			6a			
	b	Less rental expenses			6b			
	c	Net rental income or (loss) (subtract line 6b from line 6a)					6c	
	7	Other investment income (describe ▶)					7	
	8 a	Gross amount from sales of assets other than inventory		229,356.	8a			
	b	Less cost or other basis and sales expenses		223,160.	8b			
	c	Gain or (loss) (attach schedule)		6,196.	8c			
	d	Net gain or (loss) (combine line 8c, columns (A) and (B)) STMT 1					8d	6,196.
	9	Special events and activities (attach schedule) If any amount is from **gaming**, check here ▶ ☐						
	a	Gross revenue (not including $ ____ of contributions reported on line 1a)			9a			
	b	Less direct expenses other than fundraising expenses			9b			
	c	Net income or (loss) from special events (subtract line 9b from line 9a)					9c	
	10 a	Gross sales of inventory, less returns and allowances			10a			
	b	Less cost of goods sold			10b			
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)					10c	
	11	Other revenue (from Part VII, line 103)					11	4,026.
	12	**Total revenue** (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)					12	615,700.
Expenses	13	Program services (from line 44, column (B))					13	927,853.
	14	Management and general (from line 44, column (C))					14	121,210.
	15	Fundraising (from line 44, column (D))					15	91,871.
	16	Payments to affiliates (attach schedule)					16	
	17	**Total expenses** (add lines 16 and 44, column (A))					17	1,140,934.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)					18	-525,234.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))					19	1,066,339.
	20	Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 2					20	11,800.
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)					21	552,905.

RECEIVED
1325 FEB 10 2005 IRS-OSC
OGDEN, UT

SCANNED FEB 22 2005

323001 12-17-03 LHA **For Paperwork Reduction Act Notice, see the separate instructions.** Form **990** (2003)

09331229 758832 L1848 2003.08000 THE IMPACT FUND L1848__1

Part II Statement of Functional Expenses All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) cash $ ____ noncash $ ____	22				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25 Compensation of officers, directors, etc	25	178,750.	127,438.	32,375.	18,937.
26 Other salaries and wages	26	299,317.	242,291.	26,226.	30,800.
27 Pension plan contributions	27	5,738.	4,280.	926.	532.
28 Other employee benefits	28	41,518.	29,318.	6,712.	5,488.
29 Payroll taxes	29	42,201.	32,265.	5,405.	4,531.
30 Professional fundraising fees	30				
31 Accounting fees	31				
32 Legal fees	32				
33 Supplies	33				
34 Telephone	34	18,489.	16,075.	1,951.	463.
35 Postage and shipping	35	14,104.	10,543.	796.	2,765.
36 Occupancy	36	71,582.	55,629.	12,657.	3,296.
37 Equipment rental and maintenance	37				
38 Printing and publications	38	24,802.	13,760.	35.	11,007.
39 Travel	39				
40 Conferences, conventions, and meetings	40				
41 Interest	41				
42 Depreciation, depletion, etc (attach schedule)	42	14,385.		14,385.	
43 Other expenses not covered above (itemize)					
a	43a				
b	43b				
c	43c				
d	43d				
e SEE STATEMENT 3	43e	430,048.	396,254.	19,742.	14,052.
44 Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	1,140,934.	927,853.	121,210.	91,871.

Joint Costs. Check ▶ ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in **(B)** Program services? ▶ ☐ Yes ☒ No

If "Yes," enter **(i)** the aggregate amount of these joint costs $ ____, **(ii)** the amount allocated to Program services $ ____,

(iii) the amount allocated to Management and general $ ____, and **(iv)** the amount allocated to Fundraising $ ____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? ▶

CHARITABLE

All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)

	Program Service Expenses (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
a THE ORGANIZATION MADE PUBLIC INTEREST LITIGATION GRANTS IN AREAS OF POVERTY, CIVIL RIGHTS AND ENVIRONMENTAL LAW; AND (Grants and allocations $)	
b CONDUCTED STUDIES OF DISCRIMINATION IN HIRING PRACTICES; AND (Grants and allocations $)	
c CONDUCTED SEMINARS FOR PUBLIC INTEREST ATTORNEYS; AND (Grants and allocations $)	
d FOR LITIGATIONS: ACTED AS CO-COUNSEL IN CLASS ACTION CIVIL RIGHTS CASES. (Grants and allocations $)	927,853.
e Other program services (attach schedule) (Grants and allocations $)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	927,853.

Part IV Balance Sheets

	Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.*			(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing			149,026.	45	29,686.
	46 Savings and temporary cash investments			36,461.	46	29,080.
	47 a Accounts receivable	47a	2,854.			
	b Less allowance for doubtful accounts	47b		20,109.	47c	2,854.
	48 a Pledges receivable	48a				
	b Less allowance for doubtful accounts	48b			48c	
	49 Grants receivable			19,357.	49	
	50 Receivables from officers, directors, trustees, and key employees				50	
	51 a Other notes and loans receivable	51a				
	b Less. allowance for doubtful accounts	51b			51c	
	52 Inventories for sale or use				52	
	53 Prepaid expenses and deferred charges			17,138.	53	20,812.
	54 Investments - securities STMT 4 STMT 5 ▶ ☐ Cost ☒ FMV			902,059.	54	516,923.
	55 a Investments - land, buildings, and equipment basis	55a				
	b Less accumulated depreciation	55b			55c	
	56 Investments - other				56	
	57 a Land, buildings, and equipment basis	57a	70,780.			
	b Less accumulated depreciation STMT 6	57b	36,349.	25,309.	57c	34,431.
	58 Other assets (describe ▶)				58	
	59 **Total assets** (add lines 45 through 58) (must equal line 74)			1,169,459.	59	633,786.
Liabilities	60 Accounts payable and accrued expenses			45,620.	60	20,779.
	61 Grants payable			57,500.	61	46,500.
	62 Deferred revenue				62	
	63 Loans from officers, directors, trustees, and key employees				63	
	64 a Tax-exempt bond liabilities				64a	
	b Mortgages and other notes payable				64b	
	65 Other liabilities (describe ▶ CAPITAL LEASE LIABILITY)				65	13,602.
	66 **Total liabilities** (add lines 60 through 65)			103,120.	66	80,881.
Net Assets or Fund Balances	**Organizations that follow SFAS 117, check here** ▶ ☒ and complete lines 67 through 69 and lines 73 and 74					
	67 Unrestricted			457,969.	67	278,069.
	68 Temporarily restricted			608,370.	68	274,836.
	69 Permanently restricted				69	
	Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74					
	70 Capital stock, trust principal, or current funds				70	
	71 Paid-in or capital surplus, or land, building, and equipment fund				71	
	72 Retained earnings, endowment, accumulated income, or other funds				72	
	73 **Total net assets or fund balances** (add lines 67 through 69 **or** lines 70 through 72, column (A) **must** equal line 19, column (B) **must** equal line 21)			1,066,339.	73	552,905.
	74 **Total liabilities and net assets / fund balances** (add lines 66 and 73)			1,169,459.	74	633,786.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization How the public perceives an organization in such cases may be determined by the information presented on its return Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments

323021
12-17-03

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return

a	Total revenue, gains, and other support per audited financial statements ▶	a	627,500.
b	Amounts included on line a but not on line 12, Form 990		
(1)	Net unrealized gains on investments $		
(2)	Donated services and use of facilities $		
(3)	Recoveries of prior year grants $		
(4)	Other (specify) STMT 7 $ 11,800.		
	Add amounts on lines (1) through (4) ▶	b	11,800.
c	Line a minus line b ▶	c	615,700.
d	Amounts included on line 12, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990 $		
(2)	Other (specify) $		
	Add amounts on lines (1) and (2) ▶	d	0.
e	Total revenue per line 12, Form 990 (line c plus line d) ▶	e	615,700.

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements ▶	a	1,140,934.
b	Amounts included on line a but not on line 17, Form 990		
(1)	Donated services and use of facilities $		
(2)	Prior year adjustments reported on line 20, Form 990 $		
(3)	Losses reported on line 20, Form 990 $		
(4)	Other (specify) $		
	Add amounts on lines (1) through (4) ▶	b	0.
c	Line a minus line b ▶	c	1,140,934.
d	Amounts included on line 17, Form 990 but not on line a		
(1)	Investment expenses not included on line 6b, Form 990 $		
(2)	Other (specify) $		
	Add amounts on lines (1) and (2) ▶	d	0.
e	Total expenses per line 17, Form 990 (line c plus line d) ▶	e	1,140,934.

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
BRAD SELIGMAN 125 UNIVERSITY AVENUE BERKELEY, CA 94710	EXECUTIVE DIRECTOR 40	55,000.	1,387.	0.
LUCY SELIGMAN 125 UNIVERSITY AVENUE BERKELEY, CA 94710	ASSOCIATE DIRECTOR 40	53,750.	1,574.	0.
SEE ATTACHMENT C -- BOARD OF ADVISORS	VARIED 2-3 HRS/MONTH	0.	0.	0.
JOHN TRASVINA 125 UNIVERSITY AVENUE BERKELEY, CA 94710	DIRECTOR 40	70,000.	0.	0.

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than $100,000 from your organization and all related organizations, of which more than $10,000 was provided by the related organizations? If "Yes," attach schedule ▶ ☐ Yes ☒ No

Part VI **Other Information**

			Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77		X
78 a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc , to any other exempt or nonexempt organization?	80a		X
b	If "Yes," enter the name of the organization ▶ ______ and check whether it is ☐ exempt or ☐ nonexempt			
81 a	Enter direct or indirect political expenditures See line 81 instructions — 81a: 0.			
b	Did the organization file **Form 1120-POL** for this year?	81b		X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) — 82b: N/A			
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A	84b		
85	*501(c)(4), (5), or (6) organizations.* **a** Were substantially all dues nondeductible by members? N/A	85a		
b	Did the organization make only in-house lobbying expenditures of $2,000 or less? N/A	85b		
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year			
c	Dues, assessments, and similar amounts from members — 85c: N/A			
d	Section 162(e) lobbying and political expenditures — 85d: N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices — 85e: N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) — 85f: N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A	85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A	85h		
86	*501(c)(7) organizations.* Enter **a** Initiation fees and capital contributions included on line 12 — 86a: N/A			
b	Gross receipts, included on line 12, for public use of club facilities — 86b: N/A			
87	*501(c)(12) organizations* Enter **a** Gross income from members or shareholders — 87a: N/A			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) — 87b: N/A			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Part IX	88		X
89 a	*501(c)(3) organizations.* Enter Amount of tax imposed on the organization during the year under section 4911 ▶ 0. , section 4912 ▶ 0. , section 4955 ▶ 0.			
b	*501(c)(3) and 501(c)(4) organizations.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		X

c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0.

d Enter Amount of tax on line 89c, above, reimbursed by the organization ▶ 0.

90 a List the states with which a copy of this return is filed ▶ CALIFORNIA

b Number of employees employed in the pay period that includes March 12, 2003 — 90b: 14

91 The books are in care of ▶ THE IMPACT FUND Telephone no ▶ 510-845-3473

Located at ▶ 125 UNIVERSITY AVENUE, BERKELEY, CA ZIP + 4 ▶ 94710

92 *Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* **Form 1041**- Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: *Enter gross amounts unless otherwise indicated.*	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a LITIGATION REVENUE					12,538.
b TRAINING					11,038.
c REFUNDED GRANTS					57,750.
d CONTRACT INCOME					
e HONORARIUM					375.
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities			14	18,860.	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	6,196.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					
a MISCELLANEOUS			01	4,026.	
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		29,082.	81,701.
105 Total (add line 104, columns (B), (D), and (E))				▶	110,783.

Note: *Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
	SEE STATEMENT 8

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: *If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).*

Please [redacted] 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, [redacted] ll information of which preparer has any knowledge

[redacted] /6/03 ▶ Brad Seligman/Executive Director

Date Type or print name and title

[redacted] Date 12/29/04 Check if self-employed ▶ ☐ Preparer's SSN or PTIN

[redacted]

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

2003

Name of the organization: THE IMPACT FUND

Employer identification number: 94 3161863

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions List each one If there are none, enter "None ")

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over $50,000 ▶	0			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions List each one (whether individuals or firms) If there are none, enter "None ")

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶ 0		

Part III Statements About Activities (See page 2 of the instructions)

			Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ $ ________ $ ________ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)	1		X
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? *(If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)*			
a	Sale, exchange, or leasing of property?	2a		X
b	Lending of money or other extension of credit?	2b		X
c	Furnishing of goods, services, or facilities?	2c		X
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)?	2d	X	
e	Transfer of any part of its income or assets?	2e		X
3 a	Do you make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments)	3a		X
b	Do you have a section 403(b) annuity plan for your employees?	3b		X
4	Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4		X

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions)

The organization is not a private foundation because it is (Please check only **ONE** applicable box)

5 ☐ A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)

6 ☐ A school Section 170(b)(1)(A)(ii) (Also complete Part V)

7 ☐ A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8 ☐ A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)

9 ☐ A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state** ▶ ________

10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)

11a ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

11b ☐ A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

12 ☐ 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 charitable, etc , 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) (Also complete the **Support Schedule** in Part IV-A)

13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in **(1)** lines 5 through 12 above, or **(2)** section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

(a) Name(s) of supported organization(s)	**(b)** Line number from above

14 ☐ An organization organized and operated to test for public safety Section 509(a)(4) (See page 6 of the instructions)

Schedule A (Form 990 or 990-EZ) 2003

323111
12-05-03

Part IV-A **Support Schedule** (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**
Note: *You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.*

Calendar year (or fiscal year beginning in) ▶	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	994,775.	575,922.	421,186.	383,108.	2,374,991.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc , purpose	612,477.	171,756.	108,450.	125,209.	1,017,892.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	43,119.	27,635.	35,135.	34,766.	140,655.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	1,650,371.	775,313.	564,771.	543,083.	3,533,538.
24 Line 23 minus line 17	1,037,894.	603,557.	456,321.	417,874.	2,515,646.
25 Enter 1% of line 23	16,504.	7,753.	5,648.	5,431.	

26 **Organizations described on lines 10 or 11:** a Enter 2% of amount in column (e), line 24 ▶	26a	50,313.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1999 through 2002 exceeded the amount shown in line 26a **Do not file this list with your return.** Enter the total of all these excess amounts ▶	26b	495,748.
c Total support for section 509(a)(1) test Enter line 24, column (e) ▶	26c	2,515,646.
d Add Amounts from column (e) for lines 18 140,655. 19 ____ 22 ____ 26b 495,748. ▶	26d	636,403.
e Public support (line 26c minus line 26d total) ▶	26e	1,879,243.
f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ▶	26f	74.7022 %

27 **Organizations described on line 12:** a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person " **Do not file this list with your return.** Enter the sum of such amounts for each year N/A

(2002) (2001) (2000) (1999)

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the **larger** of **(1)** the amount on line 25 for the year or **(2)** $5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals) **Do not file this list with your return.** After computing the difference between the amount received and the larger amount described in **(1)** or **(2)**, enter the sum of these differences (the excess amounts) for each year N/A

(2002) (2001) (2000) (1999)

c Add Amounts from column (e) for lines 15 ____ 16 ____ 17 ____ 20 ____ 21 ____ ▶	27c	N/A
d Add Line 27a total ____ and line 27b total ____ ▶	27d	N/A
e Public support (line 27c total minus line 27d total) ▶	27e	N/A
f Total support for section 509(a)(2) test Enter amount on line 23, column (e) ▶ 27f N/A		
g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))** ▶	27g	N/A %
h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))** ▶	27h	N/A %

28 **Unusual Grants:** For an organization described in line 10, 11, or 12 that received any unusual grants during 1999 through 2002, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant **Do not file this list with your return.** Do not include these grants in line 15

NONE

Part V **Private School Questionnaire** (See page 7 of the instructions) N/A
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Line	Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31		
	If "Yes," please describe; if "No," please explain (If you need more space, attach a separate statement)			
32	Does the organization maintain the following			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
	If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)			
33	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities?	33h		
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)			
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
b	Has the organization's right to such aid ever been revoked or suspended?	34b		
	If you answered "Yes" to either 34a or b, please explain using an attached statement			
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev. Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions) N/A

(To be completed **ONLY** by an eligible organization that filed Form 5768)

Check ▶ a [ ] if the organization belongs to an affiliated group Check ▶ b [ ] if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
		N/A	
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount Enter the amount from the following table -	41		
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44		

If the amount on line 40 is -	The lobbying nontaxable amount is -
Not over $500,000	20% of the amount on line 40
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000
Over $17,000,000	$1,000,000

Caution: *If there is an amount on either line 43 or line 44, you must file Form 4720.*

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below See the instructions for lines 45 through 50 on page 11 of the instructions)

	Lobbying Expenditures During 4-Year Averaging Period				N/A
Calendar year (or fiscal year beginning in) ▶	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 12 of the instructions) N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines **c** through **h**.)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines **c** through **h**.)			0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 12 of the instructions)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of			
(i) Cash	51a(i)		X
(ii) Other assets	a(ii)		X
b Other transactions			
(i) Sales or exchanges of assets with a noncharitable exempt organization	b(i)		X
(ii) Purchases of assets from a noncharitable exempt organization	b(ii)		X
(iii) Rental of facilities, equipment, or other assets	b(iii)		X
(iv) Reimbursement arrangements	b(iv)		X
(v) Loans or loan guarantees	b(v)		X
(vi) Performance of services or membership or fundraising solicitations	b(vi)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received N/A

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

52 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ▶ ☐ Yes ☒ No

b If "Yes," complete the following schedule N/A

(a) Name of organization	(b) Type of organization	(c) Description of relationship

323151
12-05-03

2003 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 2

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
1	SEE ATTACHMENT B	VARIES	SL	.000	16	70,780.			70,780.	22,122.		14,385.
	* TOTAL 990 PAGE 2 DEPR					70,780.		0.	70,780.	22,122.	0.	14,385.

(D) - Asset disposed

* ITC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction

328102
05-01-03

Form **4562**

Department of the Treasury
Internal Revenue Service

Depreciation and Amortization

990

(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2003

Attachment Sequence No **67**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
THE IMPACT FUND	FORM 990 PAGE 2	94-3161863

Part I Election To Expense Certain Tangible Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount. See instructions for a higher limit for certain businesses	1	100,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	400,000.
4	Reduction in limitation. Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2002 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2004. Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election (see instructions)	15	
16	Other depreciation (including ACRS) (see instructions)	16	14,385.

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2003	17	
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2003 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2003 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	14,385.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

316251
10-21-03 LHA **For Paperwork Reduction Act Notice, see separate instructions.** Form **4562** (2003)

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)
Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2003 tax year:					
43 Amortization of costs that began before your 2003 tax year				43	
44 **Total.** Add amounts in column (f). See instructions for where to report				44	

FORM 990 GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES STATEMENT 1

DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
SEE ATTACHMENT A	229,356.	223,160.	0.	6,196.
TO FORM 990, PART I, LINE 8	229,356.	223,160.	0.	6,196.

FORM 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES STATEMENT 2

DESCRIPTION	AMOUNT
UNREALIZED GAIN FROM INVESTMENTS	11,800.
TOTAL TO FORM 990, PART I, LINE 20	11,800.

FORM 990 OTHER EXPENSES STATEMENT 3

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
PROGRAM COSTS - GRANTS	242,000.	242,000.		
PROGRAM COSTS - OTHER	68,602.	68,602.		
INVESTMENT ADVISOR FEES	3,110.	1,555.	1,555.	
OFFICE & PHOTOCOPY EXPENSES	21,079.	16,606.	3,521.	952.
PROFESSIONAL FEES	38,915.	32,319.	6,229.	367.
INSURANCE	4,963.	4,588.	300.	75.
AUTO, TRAVEL & MEALS	23,352.	10,611.	4,229.	8,512.
MISCELLANEOUS	28,027.	19,973.	3,908.	4,146.
TOTAL TO FM 990, LN 43	430,048.	396,254.	19,742.	14,052.

FORM 990 NON-GOVERNMENT SECURITIES STATEMENT 4

SECURITY DESCRIPTION	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	OTHER SECURITIES	TOTAL NON-GOV'T SECURITIES
CORPORATE STOCKS	153,486.				153,486.
CORPORATE BONDS		52,425.			52,425.
OTHER SECURITIES				311,012.	311,012.
TO 990, LN 54 COL B	153,486.	52,425.		311,012.	516,923.

FORM 990 GOVERNMENT SECURITIES STATEMENT 5

DESCRIPTION	U.S. GOVERNMENT	STATE AND LOCAL GOV'T	TOTAL GOV'T SECURITIES
US GOVERNMENT OBLIGATIONS	0.		
TOTAL TO FORM 990, LINE 54, COL B	0.		

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 6

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
SEE ATTACHMENT B	70,780.	36,507.	34,273.
TOTAL TO FORM 990, PART IV, LN 57	70,780.	36,507.	34,273.

FORM 990 OTHER REVENUE NOT INCLUDED ON FORM 990 STATEMENT 7

DESCRIPTION	AMOUNT
UNREALIZED GAINS FROM INVESTMENTS	11,800.
TOTAL TO FORM 990, PART IV-A	11,800.

FORM 990 PART VIII - RELATIONSHIP OF ACTIVITIES TO ACCOMPLISHMENT OF EXEMPT PURPOSES STATEMENT 8

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
	THE ORGANIZATION CONDUCTED EDUCATIONAL SEMINARS FOR ATTORNEYS PRACTICING IN THE AREA OF PUBLIC INTEREST LAW AND GENERATED ATTORNEY FEES IN CONNECTION WITH ITS EXEMPT ACTIVITY OF PUBLIC INTEREST LITIGATION. IT ALSO RECEIVED REFUNDS OF SOME OF ITS PRIOR GRANTS; THIS IS REQUIRED IN CASES WHERE GRANTEE-ATTORNEY RECOVER LITIGATION COSTS FOR WHICH A GRANT WAS MADE BY THE ORGANIZATION.

HARRINGTON INVESTMENTS, INC.

REALIZED GAINS AND LOSSES

Impact Fund

EIN # 94-3161863

From 07-01-03 Through 06-30-04 (FYE 6/30/04)

ATTACHMENT A

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-10-01	07-28-03	200	HEALTH CARE PPTY	6,899	8,707		1,808
10-31-01	07-28-03	200	SOWSTN BELL	7,693	4,737		-2,956
04-17-03	08-15-03	100	STRYKER CORP	6,585	7,56.	976	
07-28-03	08-15-03	200	SYSCO CORP	6,109	6,225	116	
04-24-03	08-15-03	200	WALGREEN	6,005	5,989	-16	
04-07-00	08-15-03	50,000	WASHINGTN MUT 7.500% Due 08-15-06	50,449	56,151		5,702
01-31-02	08-20-03	0	MEDCO HEALTH	2	1		0
01-31-02	08-25-03	12	MEDCO HEALTH	324	305		-19
06-12-03	09-23-03	200	ORACLE	2,669	2,381	-288	
04-15-03	11-11-03	100	NEWELL RUBBERMD	3,096	2,256	-841	
04-15-03	11-11-03	100	NEWELL RUBBERMD	3,095	2,256	-840	
08-01-03	11-11-03	100	NEWELL RUBBERMD	2,325	2,256	-69	
08-01-03	11-11-03	200	NEWELL RUBBERMD	4,651	4,512	-139	
06-12-03	11-11-03	100	MEDTRONIC INC	4,959	4,361	-598	
06-12-03	11-11-03	100	MC CORMICK	2,727	2,919	192	
06-12-03	11-11-03	100	MC CORMICK	2,725	2,919	194	
04-15-03	11-24-03	50,000	SHOREBANK 043004	50,000	49,825	-175	
04-15-03	11-26-03	100	N'WEST NATL GAS	2,522	3,008	485	
04-15-03	11-26-03	100	N'WEST NATL GAS	2,521	3,008	486	
04-15-03	02-05-04	50,000	FED HM LN MTG 3.250% Due 10-15-09	50,000	49,270	-730	
04-15-03	04-20-04	100	SUNOCO	3,668	6,358		2,690
TOTAL GAINS						2,448	10,773
TOTAL LOSSES						-3,696	-2,975
				219,027	225,003	-1,248	7,224
TOTAL REALIZED GAIN/LOSS			6 551				
6/17/03	7/1/03	200	MENS WEARHOUSE NOT INCL. PY (SETTLEMENT DATE: 7/1/03)	4,133	4,353	220	-
				223,160	229,356	<1,028>	7,224
						6,196	

ATTACHMENT A 1/1

THE IMPACT FUND EIN # 94-3161863
DEPRECIATION SCHEDULE FOR FYE 6/30/04
ATTACHMENT B

	Acquis. Date	Description	Cost	Cumulative Deprec. 6/30/2003	Deprec. 6/30/2004	Cumulative Total
3 yr.	8/8/2003	Raisers' Edge Software	$ 21,390	$ -	$ 6,536	$ 6,536
Property		(Fundraising Package)				$ -
5 yr.	3/14/1998	Copier	$ 8,300	$ 8,300	$ -	$ 8,300
Property	8/13/1999	IOLTA Computer and Software	$ 1,999	$ 1,566	$ 400	$ 1,965
	8/16/1999	IOLTA Printer	$ 346	$ 265	$ 69	$ 335
	8/24/2000	Telephone system/125 Univ. Ave	$ 8,491	$ 4,812	$ 1,698	$ 6,510
	9/6/2000	Computer and Software	$ 3,120	$ 1,768	$ 624	$ 2,392
	9/12/2000	Computer and Software	$ 1,330	$ 754	$ 266	$ 1,020
	9/20/2000	Computer and Software	$ 3,616	$ 1,989	$ 723	$ 2,712
		(Incl Installation)				$ -
	6/29/2001	Desk (Jocelyn Larkin)	$ 877	$ 351	$ 175	$ 526
	4/14/2002	Computer (DRC)	$ 738	$ 185	$ 148	$ 332
	5/28/2002	Computer (Brad)	$ 1,415	$ 307	$ 283	$ 590
	6/30/2003	Installation New Server	$ 3,853	$ -	$ 771	$ 771
	6/30/2003	New Server	$ 11,322	$ -	$ 2,264	$ 2,264
	12/19/2003	Library Laptop	$ 2,116	$ -	$ 247	$ 247
						$ -
7 yr.	7/1/1995	Office Furniture	$ 1,704	$ 1,704		$ 1,704
Property	4/1/1998	Office Furniture	$ 163	$ 123	$ 23	$ 146
Totals:			$ 70,780	$ 22,122	$ 14,228	$ 36,349
		CY DEPREC. EXP ON ASSETS DISPOSED			157	
		DEPRECIATION EXPENSE			14,385	

ATTACHMENT B 1/1

The Impact Fund (EIN # 94-3161863)

BOARD OF ADVISORS 2004 (FYE 6/30/04)

(* Also member of BOARD OF DIRECTORS)

ATTACHMENT C

Luke W. Cole*
General Counsel
Center on Race, Poverty & The Environment
California Rural Legal Assistance Foundation
450 Geary Street, # 500
San Francisco, CA 94102
415-346-4179, ext. 2 (tel)
415-346-8723 (fax)
luke@igc.org

Theresa Fay-Bustillos*
Executive Director
Levi Strauss Foundation
Vice President of Worldwide Community Affairs
Levi Strauss & Company
1155 Battery Street, 2nd Floor
San Francisco, CA 94111
415-501-2058 (tel)
415-501-6575 (fax)
tfaybustillos@levi.com
assistant (always cc her):
Cindy Pierson
Worldwide Community Affairs
415-501-2046 (tel)
415-501-6575 (fax)
cpierson@levi.com

Abby Ginzberg*
Attorney at Law, Video Producer
Ginzberg Video Productions
1136 Evelyn Avenue
Albany, CA 94706
510-528-9116 (tel)
510-528-2810 (fax)
abbyginz@aol.com

Shauna Marshall*
Clinical Professor
Clinic of Civil Justice
Hastings College of the Law
100 McAllister Street, 3rd Floor
San Francisco, CA 94102
415-581-8922 (tel)
marshall@uchastings.edu

Mari Mayeda*
Attorney at Law
P.O. Box 5138
Berkeley, CA 94705
UPS address (for packages only):
284 The Uplands
Berkeley, CA 94705
510-841-4970 (tel)
510-841-8115 (fax)
marimayeda@earthlink.net

Brad Seligman*
Executive Director
The Impact Fund
125 University Avenue
Berkeley, CA 94710
510-845-3473 (tel)
510-845-3654 (fax)
bseligman@impactfund.org

Silvia Argueta
Senior Attorney
Legal Aid Foundation of Los Angeles
5228 Whittier Blvd
Los Angeles, CA 90022
323-801-7991, ext. #3916 (tel)
213-640-3911 (fax)
sargueta@lafla.org

Cathy R. Dreyfuss
Attorney at Law
P.O. Box 104
Venice, CA 90294
UPS address (for packages only):
25 Park Avenue
Venice, CA 90291
310-392-5891 (tel)
310-210-4460 (cell)
catrobin@aol.com

Revised January 13, 2004

The Impact Fund (EIN # 94-3161863)
BOARD OF ADVISORS 2004 (FYE 6/30/04)
(* Also member of BOARD OF DIRECTORS)

ATTACHMENT C

Maya Harris
Director of Racial Justice Project
ACLU of Northern California
1663 Mission Street, Suite 460
San Francisco, CA 94103
415-621-2493 (tel)
415-255-1478 (fax)
mharris@aclunc.org

Amanda Hawes
Attorney at Law
Alexander, Hawes & Audet
Chair of Santa Clara Center for Occupational Safety and Health
152 N. Third Street #600
San Jose, CA 95112
408-289-1776 (tel)
408-287-1776 (fax)
ahawes@alexanderlaw.com

Bill Lann Lee
Partner
Lieff, Cabraser, Heimann & Bernstein, LLP
275 Battery Street, 30th Floor
San Francisco, CA 94111-3339
415-956-1000 ext. 355 (tel)
415-956-1008 (fax)
blee@lchb.com

Arlene Mayerson
Directing Attorney
Disability Rights Education and Defense Fund, Inc.
2212 6th Street
Berkeley, CA 94710
510-644-2555, ext.222 (tel)
510-841-8645 (fax)
amayerson@dredf.org

Alan Ramo
Co-Director
Environmental Law & Justice
Golden Gate University School of Law
536 Mission Street
San Francisco, CA 94105-2968
UPS address:
62 First Street, Suite 240
San Francisco, CA 94105
415-442-6654 (tel)
415-896-2450 (fax)
aramo@ggu.edu

Dara Schur
Director of Litigation
Protection and Advocacy
433 Hegenberger Road, Suite 220
Oakland, CA 94621
510-430-8033 x3027 (tel)
510-430-8246 (fax)
dara.schur@pai-ca.org

Marc Van Der Hout
Immigration Attorney
Van Der Hout & Brigagliano
180 Sutter Street, Fifth Floor
San Francisco, CA 94104
415-981-3000 ext. 304 (tel)
415-981-3003 (fax)
mv@vblaw.com
assistant (always cc):
Sofia
smil@vblaw.com

Revised January 13, 2004

THE IMPACT FUND (EIN # 94-3161863)
OTHER DONORS WHO CONTRIBUTED $5000 OR MORE
FYE 6/30/04 ATTACHMENT D

Gift Amount	Gift Date	Name	Preferred Address Line 1	Preferred City	Preferred State	Preferred ZIP
$5,500.00	12/23/03 & 3/30/04	Chavez & Gertler LLP	42 Miller Ave	Mill Valley	California	94941
$9,000 00	12/31/2003, 1/6/04	Cohen, Milstein, Hausfeld & Toll	NW West Tower Ste. 500, 1100 New York Avenue	Washington	District of Columbia	20005
$15,000.00	12/9/2003	M Q Delaney	18 Alvarado Road	Berkeley	California	94705
$10,000.00	12/19/2003	Linda Friedman	Stowell & Friedman, Ltd , 321 Plymouth Ct , #1400	Chicago	Illinois	60604
$5,000.00	1/15/04 & 5/6/04	Goldstein, Demchak, Baller, Borgen & Dardarian	300 Lakeside Dr , Ste. 1000	Oakland	California	94612
$13,000.00	9/23/2003	Kazan, McClain, Edises et al Foundation, Inc.	171 Twelfth St. , 3rd Fl.	Oakland	California	94607
$25,000.00	5/11/2004	Lang, Richert & Patch	5200 North Palm, Suite 401	Fresno	California	93704
$5,500.00	12/4/2003	Lieff, Cabraser, Heimann and Bernstein, LLP	Embarcadero Center West, 275 Battery St., Ste. 30	San Francisco	California	94111-3339
$6,500 00	12/11/03, 12/31/03 & 4/22/03	Outten & Golden, LLP	3 Park Ave , 29th Fl	New York	NY	10016
$5,500.00	12/9/03, 12/17/03 & 5/18/04	Rosenthal & Company	35 Leveroni Court, Ste. 150	Novato	California	94949
$10,000 00	5/3/04 & 5/25/04	Rust Consulting, Inc	501 Marquette Avenue, Suite 700	Minneapolis	Minnesota	55402
$10,000 00	12/15/2003	Stephen M Silberstein Foundation	29 Eucalyptus Road	Belvedere	California	94920
$10,000 00	5/11/2004	The Sprenger Lang Foundation	1614-20th Street, NW	Washington	District of Columbia	20009
$5,000 00	10/3/2003	The Tides Foundation	The Presidio, PO Box 29903	San Francisco	California	94129-0903

$135,000 TOTAL

ATTACHMENT D 1/1