

INSTRUCCIONES
FORMA 480.70 (OE)
PLANILLA INFORMATIVA DE ORGANIZACIÓN
EXENTA DE CONTRIBUCIÓN SOBRE INGRESOS
(PUERTO RICO)

CONTRIBUYENTE: **LA RED DE FUNDACIONES DE PR, INC.**
AÑO TERMINADO: **12-31-2018**

FIRMA Y SELLO

En la página 1, la planilla deberá ser firmada y fechada por uno de los oficiales de la corporación.

La copia de la planilla, en la cual están acompañadas estas instrucciones, es para sus archivos.

RADICACIÓN

El original de la planilla, deberá ser radicada en la Colecturía de su Municipio o enviarse a:

DEPARTAMENTO DE HACIENDA
PO BOX 9022501
SAN JUAN, PR 00902-2501

La planilla debe llegar a esa oficina **15 DE OCTUBRE DE 2019.**

Para evidenciar que la planilla es radicada a tiempo recomendamos entregarla en la oficina arriba indicada y solicitar que le sellen una copia, o enviarla por correo certificado con acuse de recibo.



Rev. 03.17

Gobierno de Puerto Rico

Departamento de Hacienda

Solicitud de Prórroga para Rendir la Planilla de Contribución sobre Ingresos

Confirmación de Radicación Electrónica

Request for Extension of Time to File the
Income Tax Return

Confirmation of Electronic Filing

Año comienza el 1 de Enero de 2018 y termina el 31 de Diciembre de 2018
Year beginning on Jan.1 of 2018 and ending on Dec.31 of 2018

Nombre del Contribuyente

Taxpayer's Name

LA RED DE FUNDACIONES, INC

Número de Seguro Social o Identificación Patronal

Taxpayer's Social Security or Employer Identification Number

660-77-0270

Número de Confirmación

Confirmation Number

04142019201962804B9310167

Fecha y Hora de Radicación

Date and Time of Filing

04-14-2019 5:05:17 p.m.

Fecha de Pago

Payment Date

Cantidad Pagada Electrónicamente

Amount Paid Electronically

\$ 0

Número de Confirmación de Pago

Payment Confirmation Number

Balance Pendiente de Pago

Balance of Tax Due

\$ 0



GOBIERNO DE PUERTO RICO - GOVERNMENT OF PUERTO RICO
Departamento de Hacienda - Department of the Treasury

SOLICITUD DE PRÓRROGA PARA RENDIR LA PLANILLA DE CONTRIBUCIÓN SOBRE INGRESOS
Request for Extension of Time to File the Income Tax Return

Año comienza el 1 de Enero de 2018 y termina el 31 de Diciembre de 2018
Year beginning on Jan.1 of 2018 and ending on Dec.31 of 2018

R
Liquidador
Revisor

Parte - Part I Información del Contribuyente - Taxpayer Information

Número de Seguro Social
Social Security Number

Número de Identificación Patronal
Employer Identification Number

Nombre del Individuo
Individual's First Name

Inicial
Initial

Apellido Paterno
Last Name

Apellido Materno
Second Last Name

Nombre de la Corporación, Sociedad, Sucesión o Fideicomiso - Name of the Corporation, Partnership, Estate or Trust

LA RED DE FUNDACIONES, INC

Dirección Postal - Postal Address PO BOX 16699

Código Municipal

SAN JUAN

PR

Código Postal - Zip Code

00908-6699

Teléfono Residencia - Residential Telephone

Teléfono Oficina - Office Telephone

787-622-1123

Dirección de correo electrónico - E-mail address

taxfiler@uhy-pr.com

Contribuyentes que no sean individuos - Taxpayers who are not individuals:

☐ Marque aquí si rendirá planilla por un período corto debido a un cambio en período de contabilidad.
Check here if you will file a return for a short period due to a change in accounting period.

Parte - Part II Importe Incluido con esta Solicitud - Amount Included with this Request

1. Cantidad aplicable al total no pagado de la contribución (responsabilidad contributiva total)

Amount applicable to the total of tax due (total tax liability)

a. Cantidad pagada con esta solicitud - Amount paid with this request

b. Balance pendiente de pago (Reste la línea 1a de la línea 1) - Balance of tax due (Subtract line 1a from line 1)

2. Cantidad pagada con esta solicitud aplicable a la Contribución Adicional Especial (Anejo N Incentivos)

Amount paid with this request applicable to the Special Surtax (Schedule N Incentives) ... (CIFRA DE INGRESO 0215)

3. Cantidad pagada con esta solicitud aplicable al Prepago del Impuesto sobre Repatriación (Formulario 480.3(II)DI, Anejo N Incentivos, Parte V) - Amount paid with this request applicable to the Prepayment of Tollgate Tax (Form 480.30(II)DI, Schedule N Incentives, Part V) ... (CIFRA DE INGRESO 0242)

Juramento - Oath

Declaro bajo penalidad de perjurio que he examinado la información aquí suministrada y que según mi mejor información y creencia la misma es cierta, correcta y completa.

I hereby declare under penalty of perjury, that I have examined the information herein and to the best of my knowledge and belief it is true, correct and complete.

Título (Aplica si el contribuyente no es un individuo)
Title (Applies if the taxpayer is not an individual)

04-14-2019 5:05:17 p.m.

Fecha - Date

ALLE & NIEVES, PSC CETIFIED PUBLIC

Nombre del contribuyente o representante autorizado
Taxpayer's or duly authorized agent's name

Firmada Electrónicamente

Firma
Signature

Dirección del representante autorizado - Duly authorized agent's address

Teléfono - Telephone

Número de Serie

310167

Año Contributivo - Taxable Year

☒ Natural
Calendar

☐ Económico
Fiscal

☐ 52-53 Semanas
52-53 Weeks

Sello de Pago



Número de recibo

Importe

0

Ocupación / Negocio
Occupation / Business

Parte - Part III Solicitud de Prórroga Automática - Request for Automatic Extension of Time

Clase de contribuyente - Type of taxpayer

- | | | |
|--|---|---|
| <input type="checkbox"/> 1. Individuo - Individual | <input type="checkbox"/> 2. Sucesión - Estate | <input type="checkbox"/> 3. Fideicomiso - Trust |
| <input type="checkbox"/> 4. Corporación - Corporation | <input type="checkbox"/> 9. Sociedad Especial - Special Partnership | |
| <input type="checkbox"/> 5. Corporación bajo el Programa de Incentivos Contributivos de Puerto Rico - Corporation under the Puerto Rico Tax Incentives Program | <input checked="" type="checkbox"/> 10. Organización Sin Fines de Lucro - Not for Profit Organization | |
| <input type="checkbox"/> 6. Corporación Especial Propiedad de Trabajadores Employee-Owned Special Corporation | <input type="checkbox"/> 11. Compañía Inscrita de Inversión - Registered Investment Company | |
| <input type="checkbox"/> 7. Corporación de Individuos - Corporation of Individuals | <input type="checkbox"/> 12. Fideicomiso para Beneficio del Fideicomitente - Grantor Trust | |
| <input type="checkbox"/> 8. Sociedad - Partnership | <input type="checkbox"/> 13. Corporación extranjera que no tiene oficina en Puerto Rico - Foreign corporation that does not have an office in Puerto Rico | |

6 meses
months

- ☐ 14. Marque aquí si es socio en una sociedad sujeta a tributación bajo el Código de Rentas Internas Federal (Véanse instrucciones)
Check here if you are a partner of a partnership subject to tax under the Federal Internal Revenue Code (See instructions)

6 meses
months

- ☐ 15. Fideicomiso de Empleados - Employee Trust

Decimoquinto (15) día del décimo mes siguiente al cierre del año contributivo
Fifteenth (15) day of the tenth month following the close of the taxable year

- ☐ 16. Persona sujeta a Ley 154-2010 - Person subject to Act 154-2010

- ☐ a. Corporación - Corporation ☐ b. Individuo - Individual ☐ c. Sociedad - Partnership ☐ d. Sociedad a nombre de sus socios - Partnership on behalf of partners

6 meses
months

- ☐ 17. Otros Contribuyentes - Other Taxpayers

- ☐ a. Formulario 482(C) - Form 482.0(C) ☐ b. Formulario 480.1(SC) - Form 480.10(SC) ☐ c. Formulario 480.2(AI) - Form 480.20(AI)

6 meses
months

- ☐ 18. Individuo extranjero no residente - Nonresident alien

6 meses
months

ESTA PRÓRROGA NO EXTIENDE EL PAGO DE LA CONTRIBUCIÓN O CUALQUIER PLAZO DE LA MISMA, POR LO QUE CUALQUIER BALANCE PENDIENTE DE PAGO GENERARÁ INTERESES Y RECARGOS DESDE LA FECHA DE VENCIMIENTO DE LA PLANILLA. ES IMPORTANTE QUE COMPLETE TODOS LOS ENCASILLADOS.
THIS EXTENSION DOES NOT EXTEND THE TIME FOR THE TAX PAYMENT OR ANY INSTALLMENT THEREOF, THEREFORE, ANY BALANCE DUE WILL GENERATE INTERESTS AND SURCHARGES FROM THE DUE DATE OF THE RETURN. IT IS IMPORTANT THAT YOU COMPLETE ALL BOXES.

Conservación: Diez (10) años - Retention: Ten (10) years

Radicada Electronicamente / Electronically Filed

Liquidator:	Reviewer:	2018	GOVERNMENT OF PUERTO RICO DEPARTMENT OF THE TREASURY Informative Return for Income Tax Exempt Organizations UNDER SECTION 1101.01 OF THE PUERTO RICO INTERNAL REVENUE CODE OF 2011, AS AMENDED TAXABLE YEAR BEGINNING ON <u>Jan/01</u> 20 18 AND ENDING ON <u>Dec/31</u> 20 18	2018	Serial Number
Field Audited by:					<input type="checkbox"/> AMENDED RETURN
Date <u> </u> / <u> </u> / <u> </u>					Receipt Stamp
R M N					
Organization's Name		Employer's Identification Number			
RED DE FUNDACIONES DE PUERTO RICO INC		66-0770270			
Postal Address 206 CALLE TETUAN SUITE 800		Department of State Registry Number			
SAN JUAN PR Zip Code 00901-1870		56742			
Location of Organization - Number, Street, City		Municipal Code			
206 CALLE TETUAN		79			
SUITE 800 SAN JUAN PR 00901-1870		Merchant's Registration Number			
Type of Activities (i.e. Educational, Charitable, etc.)		04963460008			
SIN FINES DE LUCRO SERVICIOS INSTITUCIONALES		(787) Telephone Number			
		622 1123			
		Date Incorporated			
		Day 12 Month 02 Year 2009			
		Place Incorporated			
		PUERTO RICO			
Case No. 2016.1101.01.81		Type of organization:			Date operations began
Paragraph of Section 1101.01 under which the exemption was granted .01.81		<input checked="" type="checkbox"/> 1. Corporation <input type="checkbox"/> 3. Association not incorporated <input type="checkbox"/> 2. Trust <input type="checkbox"/> 4. Other (Indicate)			Day 12 Month 02 Year 2009
Date of Hacienda certification granting the exemption 10/31/2017					

Part I Summary				
Activities and Requirements	1. Briefly summarize the organization's mission and the most significant activities and programs: Association of grant makers for the objective of creating opportunities for coordinated and collaborative grant making.			
	2. Check here if you submitted copy of the income statement for the taxable year <input type="checkbox"/>			
	3. Number of members with voting rights in the board of directors of the entity	(3)	7	
	4. Number of independent members with voting rights in the board of directors	(4)	7	
	5. Number of individuals employed during the current taxable year	(5)	0	
	6. Total number of volunteers during the current taxable year	(6)	0	
	7. Indicate the total unrelated business income of the exempt organization, if applicable (Submit Schedule A Exempt Organization)	(7)	0.00	
Income	8. Income, dues, contributions (Part II, line 8)	(8)	209,970.00	3,876,422.00
	9. Program Service revenue (Part II, line 9(f))	(9)	0.00	0.00
	10. Investment income (Part II, line 14)	(10)	0.00	0.00
	11. Other income (Part II, line 19)	(11)	0.00	0.00
	12. Total income (Add lines 8 through 11)	(12)	209,970.00	3,876,422.00
	Expenses	13. Total expenses related with the income (Part III, line 30)	(13)	170,120.00
14. Contributions, gifts and grants paid (Part III, line 31(d))		(14)	28,000.00	1,819,281.00
15. Dividends and other distributions to members, shareholders or depositors		(15)	0.00	0.00
16. Other expenses (Part III, line 34)		(16)	0.00	0.00
17. Total expenses (Add lines 13 through 16)		(17)	198,120.00	2,334,047.00
18. Income less expenses (Subtract line 17 from line 12)		(18)	11,850.00	1,542,375.00
Net Assets	19. Total Assets (Part IV, line 10)	(19)	40,037.00	3,571,533.00
	20. Total Liabilities (Part IV, line 14)	(20)	1,147.00	1,990,268.00
	21. Net Assets (Subtract line 20 from line 19)	(21)	38,890.00	1,581,265.00
Tax and Payments	22. Income tax determined on the exempt organization's unrelated business income (Schedule A Exempt Organization)	(22)		0.00
	23. Less: (a) Income tax withheld at source on payments for services rendered, interests or dividends for the taxable year (See instructions)	(23a)		0.00
	(b) Other payments, withholding and credits (Submit detail)	(23b)		0.00
	(c) Total payments, withholding and credits (Add lines 23(a) and 23(b))	(23c)		0.00
	24. Balance of tax to be pay by the organization (If line 22 is higher than line 23(c), enter here the result of line 22 less line 23(c). Otherwise, enter zero in this line and continue with line 25)	(24)		0.00
25. Balance to be refunded (If line 23(c) is higher than line 22, enter the result of line 23(c) less line 22. Otherwise, enter zero)	(25)		0.00	

OATH

I hereby declare under penalty of perjury that this return (including the schedules and statements attached) has been examined by me, and to the best of my knowledge and belief, the facts in the same are true, correct and complete, made in good faith, pursuant to the Puerto Rico Internal Revenue Code of 2011, as amended, and the Regulations thereunder.

Official signature

Title

Date

SPECIALIST'S USE ONLY

I hereby declare under penalty of perjury that this return (including the schedules and statement attached) has been examined by me, and to the best of my knowledge and belief, is a true, correct, and complete return. The declaration of the person who prepares this return is with respect to the information received and may be verified.

Specialist's name (Print)		Registration number	Check if self-employed specialist <input type="checkbox"/>
NILMARY FLORES DONES CPA		006131	
Firm's name		Date	
UHY DEL VALLE & NIEVES PSC		10/10/2019	
Specialist's signature	Address		Zip code
	PO BOX 361863 SAN JUAN PR		00936-1863

Indicate if you made payments for the preparation of your return: ☒ Yes ☐ No. If you answered "Yes", require the Specialist's signature and registration number.

Retention Period: Ten (10) years

Part II		Income, Dues, Contributions, etc.				
Income, Dues, Contributions, Etc.	1. Dues, assessments, etc. from members, excluding services and other charges properly included on line 17. (See instructions Parts II and III)	(1)	140,000	00		
	2. Dues, assessments, etc. from affiliated organizations (See instructions Parts II and III)	(2)	0	00		
	3. Legislative grants and contributions	(3)	0	00		
	4. Contributions, gifts, grants, etc. received (See instructions Parts II and III)	(4)	3,736,422	00		
	5. Patronage dividends (or patronage refund) received (See instructions Parts II and III)	(5)	0	00		
	6. Income from fundraising activities	(6)	0	00		
	7. Other non-cash contributions	(7)	0	00		
	8. Total of income, dues, contributions, etc. (Add lines 1 through 7. Transfer this amount to line 8 of Part I)	(8)	3,876,422	00		
Program Service Revenues	9. Income from Program Services carried out by the organization (Submit detail if you need additional lines)					
	(a)	(9a)	0	00		
	(b)	(9b)	0	00		
	(c)	(9c)	0	00		
	(d)	(9d)	0	00		
	(e)	(9e)	0	00		
(f) Total income from Program Services carried out by the organization (Add lines 9(a) through 9(e). Transfer this amount to line 9 of Part I)	(9f)	0	00			
Investment Income	10. Interests	(10)	0	00		
	11. Dividends	(11)	0	00		
	12. Gains (losses) from the sale of capital assets (Submit Schedule D Corporation)	(12)	0	00		
	13. Exempt income (Submit Schedule IE Corporation)	(13)	0	00		
14. Total investment income (Add lines 10 through 13. Transfer this amount to line 10 of Part I)	(14)	0	00			
Other Income	15. (a) Gross rents	(15a)	0	00		
	(b) Less: Rental expenses	(15b)	0	00		
	(c) Income (loss) from rent activities	(15c)	0	00		
	16. Royalties	(16)	0	00		
	17. Gross income from commercial activities including the exempt income from a registered investment company or real estate investment trust (Specify which)	(17)	0	00		
	18. Miscellaneous income (Submit detail)	(18)	0	00		
19. Total other income (Add lines 15(c) through 18. Transfer this amount to line 11 of Part I)	(19)	0	00			
20. Total income (Add lines 8, 9(f), 14 and 19)	(20)	3,876,422	00			
Part III		Disposition of Income, Dues, Contributions, etc. (See inst.)				
Declared Income Related Expenses	21. Compensation to officers, directors, trustees and key employees (Complete Part V)	(21)	0	00	0	00
	22. Salaries, wages and commissions to employees. Number of employees <input type="text" value="0"/>	(22)	0	00	0	00
	23. Interests	(23)	0	00	0	00
	24. Taxes (Such as property, income, social security, unemployment, etc.)	(24)	0	00	0	00
	25. Rents	(25)	0	00	0	00
	26. Professional services	(26)	281,377	00	171,504	00
	27. Depreciation	(27)	0	00	0	00
	28. Dues, assessments, etc. to affiliated organizations	(28)	0	00	5,000	00
	29. Miscellaneous expenses (Submit detail)	(29)	46,405	00	10,480	00
	30. Total expenses related with the declared income (Add lines 21 through 29. Transfer the total of Column (D) to line 13 of Part I)	(30)	327,782	00	186,984	00
Contributions	31. Contributions, gifts and grants paid (Include the name and social security number to whom they were paid). Submit detail if you need additional lines.					
	(a) SEE STATEMENT ATTACHED	(31a)	1,819,281	00	0	00
	(b)	(31b)	0	00	0	00
	(c)	(31c)	0	00	0	00
(d) Total contributions, gifts and grants paid (Add lines 31(a) through 31(c). Transfer to line 14 of Part I)	(31d)	1,819,281	00	0	00	
Other Payments	32. Benefits paid to members or their dependents:					
	(a) Death, sickness, hospitalization, disability, life insurance or pensions benefits	(32a)	0	00	0	00
	(b) Other benefits	(32b)	0	00	0	00
	33. Additions to surplus and reserves (Submit itemized schedule)	(33)	0	00	0	00
34. Total other expenses (Add lines 32 and 33. Transfer to line 16 of Part I)	(34)	0	00	0	00	
35. Total Expenses (Add lines 30, 31(d) and 34)	(35)	2,334,047	00			
36. Excess (deficit) for the year (Subtract line 35 from line 20)	(36)	1,542,375	00			
37. Fund balance at the beginning of the year	(37)	1,542,375	00			
38. Other changes in the fund's balance (Submit detail)	(38)	0	00			
39. Fund balance at the end of the year	(39)	1,581,265	00			

RED DE FUNDACIONES DE PUERTO RICO INC
66-0770270
GOVERNMENT OF PUERTO RICO
STATEMENT ATTACHED TO FORM 480.70(OE)
INFORMATIVE RETURN FOR INCOME TAX EXEMPT ORGANIZATIONS
FOR THE YEAR ENDED ON 12/31/2018
Page 2, Part III, Line 29 - Miscellaneous expenses (Service Programs)

Description	Amount
CONFERENCE AND MEETINGS	\$18,196
BANK CHARGES	\$482
MEALS AND ENTERTAINMENT	\$1,094
OTHER EXPENSE	\$12,999
MARKETING AND COMMUNICATIONS	\$13,634
Total	<u>\$46,405</u>

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INFORMATIVE RETURN FOR INCOME TAX EXEMPT ORGANIZATIONS
FOR THE YEAR ENDED ON 12/31/2018
Page 2, Part III, Line 29 - Miscellaneous expenses (General and Administrative)

Description	Amount
MARKETING AND COMUNICATIONS	\$1,961
FACILITIES EXPENSES	\$3,763
CONFERENCE AND MEETINGS	\$1,434
MEALS AND ENTERTAINMENT	\$761
OTHER EXPENSES	\$2,561
Total	<u>\$10,480</u>

Part IV		Balance Sheet			
		Beginning of the year		Ending of the year	
Assets		Total		Total	
1. Cash	(1)	40,037	00	1,996,136	00
2. Notes and accounts receivable	(2)	0	00	1,570,397	00
Less: Reserve for bad debts.....		(0	00)	(0	00)
3. Inventories	(3)	0	00	0	00
4. Investments in governmental obligations	(4)	0	00	0	00
5. Investments in non-governmental funds	(5)	0	00	0	00
6. Investments in corporate stocks (See instructions Part IV)	(6)	0	00	0	00
7. Other investments (Submit detail)	(7)	0	00	0	00
8. Capital assets:					
(a) Depreciable or depletable assets (Submit itemized schedule)	(8a)	0	00	0	00
Less: Reserve for depreciation (or depletion)		(0	00)	(0	00)
(b) Land	(8b)	0	00	0	00
9. Other assets (Itemize)	(9)	0	00	5,000	00
10. Total Assets	(10)	40,037	00	3,571,533	00
Liabilities					
11. Accounts payable	(11)	1,147	00	20,468	00
12. Bonds, notes and mortgages payable					
(a) with original maturity date of less than 1 year.....	(12a)	0	00	0	00
(b) with original maturity date of 1 year or more	(12b)	0	00	0	00
13. Other liabilities (Submit detail)	(13)	0	00	1,969,800	00
14. Total Liabilities	(14)	1,147	00	1,990,268	00
Stockholder's Equity					
15. Capital stock					
(a) Preferred stocks	(15a)	0	00	0	00
(b) Common stocks	(15b)	0	00	0	00
16. Membership certificates	(16)	0	00	0	00
17. Paid-in capital or capital surplus (donated capital if a trust)	(17)	0	00	0	00
18. Surplus reserves (Itemize)	(18)	0	00	0	00
19. Earned surplus and undivided profits	(19)	38,890	00	1,581,265	00
20. Total Stockholder's Equity	(20)	38,890	00	1,581,265	00
21. Total Liabilities and Stockholder's Equity	(21)	40,037	00	3,571,533	00

Part V	List of Officers, Directors or Key Employees							
Name and title	Social security number	Number of weekly hours dedicated to the institution	Compensation		Contributions to pension or deferred compensation plans		Allowances or expenses account	
RAFAEL CORTES DAPENA, PRESIDENT	581-84-3480	15	0	00	0	00	0	00
BEATRIZ POLHAMUS, VICEPRESIDENT	597-14-9944	6	0	00	0	00	0	00
CARLOS RODRIGUEZ, MEMBER		6	0	00	0	00	0	00
NELSON COLON TARRATS, VICEPRESIDENT	584-05-5900	6	0	00	0	00	0	00
ALEXANDRA HARTELL, MEMBER	597-16-9555	6	0	00	0	00	0	00
LOURDES MIRANDA, TREASURER	569-50-9333	6	0	00	0	00	0	00
SOFIA MARTINEZ ALVAREZ, SECRETARY	597-26-3185	6	0	00	0	00	0	00
JANICE PETROVICH, EXECUTIVE DIRECTOR		40	170,250	00	0	00	0	00
			0	00	0	00	0	00

Retention Period: Ten (10) years

RED DE FUNDACIONES DE PUERTO RICO INC
66-0770270
GOVERNMENT OF PUERTO RICO
STATEMENT ATTACHED TO FORM 480.70(OE)
INFORMATIVE RETURN FOR INCOME TAX EXEMPT ORGANIZATIONS
FOR THE YEAR ENDED ON 12/31/2018
Page 3, Part IV, Line 9 - Other assets (Ending of the year)

Description	Amount
PREPAID EXPENSES	\$5,000
Total	<u>\$5,000</u>

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STATEMENT ATTACHED TO FORM 480.70(OE)
INFORMATIVE RETURN FOR INCOME TAX EXEMPT ORGANIZATIONS
FOR THE YEAR ENDED ON 12/31/2018
Page 3, Part IV, Line 13 - Other liabilities (Ending of the year)

Description	Amount
DEFERRED REVENUES	\$1,969,800
Total	<u>\$1,969,800</u>

Part VI Compensation in Excess of \$5,000 Paid to Independent Contractors for Professional Services			
Name and address	Social Security or employer identification number	Type of service	Compensation
JANICE PETROVICH	584-38-7701	EXECUTIVE DIRECTOR	170,250 00
MARIA CRISTINA MORENO VILLAREAL	581-53-3813	EXECUTIVE DIRECTOR	54,150 00
			0 00
			0 00
			0 00

Part VII Questionnaire		Yes	No
Section A. Board of Director and Management			
1. (a) Indicate the number of members with voting rights in the board of directors at the end of the taxable year (1a)	7		
(If there is a significant difference in the voting rights among the members of the board of directors, or if board of directors delegates sufficient authority to an executive committee or to a committee of similar nature, submit explanation)			
(b) Provide the number of members with voting rights included in line 1(a), above, who are independent (1b)	7		
2. Indicate if any officer, director, trustee or key employee keep a familiar or commercial relation with any other officer, director or key employee	(2)		X
3. Indicate if the organization delegates the control of the entity management aspects, customarily performed by and under the direct supervision of officers, directors, trustees or key employees, to management companies or other person outside the entity	(3)		X
4. Indicate if the organization made significant changes to the entity's constitutive documents after the filing of the informative return for income tax exempt organizations corresponding to the previous taxable year	(4)		X
5. Indicate if the organization became aware during the year of a significant diversion of the organization's assets	(5)		X
6. Does the organization have members or stockholders?	(6)	X	
7. (a) Does the organization have members, stockholders or other persons with power to elect or appoint one or more members of the board of director?	(7a)	X	
(b) Are any management decision reserved to (or subject to approval by) members, stockholders or persons other than the board of directors?	(7b)		X
8. Indicate if the organization contemporaneously documents the meetings or actions undertaken during the year by the following:			
(a) The boards of directors	(8a)	X	
(b) Each committee with authority to act in representation of the board of directors	(8b)	X	
9. Indicate if there is any director, officer, trustee or key employee that cannot be reached at the entity's electronic mail address (If the answer is "Yes", provide the name and electronic mail address)	(9)		X
Section B. Organization's Policies			
10. (a) Indicate if the organization has local chapters, branches or affiliates	(10a)		X
(b) If "Yes", indicate if the organization has written policies and procedures that govern the activities of such chapters, affiliates and branches to ensure that its operations are consistent with the organization's exempt purposes	(10b)		X
11. (a) Indicate if the organization provided a complete copy of this Form 480.70(OE) to all members of the board of directors before filing the form	(11a)	X	
(b) Describe the process, if any, used by the organization to review Form 480.70(OE): THE BOD REVIEW THE FORM 480.7(OE) BEFORE FILE IT. THE MEANS OF DELIVERY FOR REVIEW PROCESS IS VIA EMAIL TO EACH MEMBER OF THE BOARD.			
12. (a) Indicate if the organization has a written conflict of interest policy	(12a)	X	
(b) Indicate if the officers, directors, trustees and key employees are required to annually disclosed interests that could give rise to conflicts with the organization	(12b)	X	
(c) Indicate if the organization regularly and consistently monitors and enforces the compliance of these policies. If "Yes", provide examples of how this monitoring is performed	(12c)		X
13. Indicate if the organization has a written whistleblowing policy	(13)		X
14. Indicate if the organization has a written document retention and destruction policy	(14)		X
15. Indicate if the process for determining compensation of the following persons includes the review and approval by independent persons, the revision of comparative information, and contemporaneous substantiation of the deliberation:			
(a) The organization's Chief Executive Officer (CEO), Executive Director and top management officials	(15a)		X
(b) Other officers and key employees of the organization	(15b)		X
(If "Yes", describe the process to determine the compensation of these officers)			
16. (a) Indicate if the organization invests in, contributes assets to, or participates in a joint venture or similar arrangement with a taxable entity during the year	(16a)		X
(b) If "Yes", indicate if the organization follows a written policy or procedure requiring the evaluation of the participation in joint venture arrangements under the applicable tax law, and takes steps to safeguard the organization's exempt status with respect to such arrangements	(16b)		X

Section C. Other Information

	Yes	No
17. If you do not have the case number, did you request the exemption under Section 1101.01 of the Code? If "Yes", indicate the date requested and the paragraph of Section 1101.01 under which you requested it: _____ If you have not requested tax exemption, do not complete this form. You must file Form 480.20 (Corporation Income Tax Return).	(17)	X
18. Indicate if the organization have an administrative opinion under which the tax exemption was granted with special conditions (Submit copy) ..	(18)	X
19. Indicate if the organization have exemption under the Federal Internal Revenue Code. If "Yes", indicate the date it was granted (Submit copy): _____ 02/06/2018	(19)	X
20. Has the organization been audited or is currently under investigation by the Department of the Treasury?	(20)	X
21. The books are in care of <u>THE ORGANIZATION</u>		
Address: <u>SEE PAGE 1</u>		
22. Accounting method used:		
<input type="checkbox"/> Cash	<input checked="" type="checkbox"/> Accrual	<input type="checkbox"/> Other(s)
If you checked other(s) explain: _____		
23. (a) During this year, did the organization derived income from unrelated activities?	(23a)	X
(b) If "Yes", did you include the duly completed Schedule A Exempt Organization with this return?	(23b)	X
Indicate the unrelated business activities, the NAICS code and the merchant's registration number, if applicable, of such activities. In addition, indicate the purpose of such activities in the organization. Submit detail, if you need additional space.		

24. (a) Indicate if the organization have employees	(24a)	X
(b) If "Yes", did you file the Withholding Statements (Forms 499R-2/W-2PR or 499R-2c/W-2cPR)?	(24b)	X
25. (a) Indicate if the organization have contracted professional services	(25a)	X
(b) If "Yes", did you file the Informative Returns (Forms 480.5, 480.6A, 480.6B, 480.6C)?	(25b)	X
(c) Have you made any withholding at source?	(25c)	X
(d) If "Yes", indicate the tax rate applied: _____ 7		
26. (a) Indicate if you made payments to entities not engaged in trade or business in Puerto Rico	(26a)	X
(b) If "Yes", have you made the withholding at source?	(26b)	X
27. If the organization is exempt under Section 1101.01(10) of the Code, indicate the name of the organization that holds the title of the property:		

28. Indicate if the organization is a successor from another organization that previously existed	(28)	X
Name of the previous organization: _____		
Address: _____		
29. Indicate if the organization leased real property to (or) from other person or groups of persons related to the organization	(29)	X
30. Indicate the number of members or participants _____ 0		
31. Indicate if the organization is in good standing with the filing of the Department of State's Annual Reports	(31)	X
32. (a) Indicate if during the taxable year the organization established or discontinued any Program Service	(32a)	X
(b) If "Yes", did you notify the same to the Department of the Treasury? Indicate the notification date	(32b)	X
33. Indicate whether the organization had any changes in the type of income, character, purpose for which it was organized or form of operating, that has not been previously informed to the Secretary of the Department of the Treasury (Submit detail of the changes)	(33)	X
34. Indicate if during the year the organization was liquidated, dissolved or finished	(34)	X
If "Yes", submit detail and a copy of the Department of the State's dissolution.		
35. Indicate whether the organization is controlled, or if it controls another institution	(35)	X
If "Yes", indicate the name and the employer identification number of said institution: _____		
36. Indicate if any entity withheld income tax at source to the organization on any payment for services rendered during the taxable year. If "Yes", include such amount in line 23(a) of Part I and include the corresponding Informative Return with this return	(36)	X

Retention Period: Ten (10) years

FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

RED DE FUNDACIONES DE PUERTO RICO, INC.

(A NON-PROFIT ORGANIZATION)

December 31, 2018

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INDEPENDENT AUDITORS' REPORT

The Board of Directors of
Red de Fundaciones de Puerto Rico, Inc. (A non-profit organization)
San Juan, Puerto Rico

We have audited the accompanying balance sheet Red de Fundaciones de Puerto Rico, Inc. (A non-profit organization) as of December 31, 2018 and the related statements of activities and changes in net assets, and cash flows for the year then ended, and the related notes to financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Red de Fundaciones de Puerto Rico, Inc.

(A non-profit organization)

STATEMENT OF FINANCIAL POSITION

December 31, 2018

ASSETS

CURRENT ASSETS

Cash	\$ 1,991,108
Certificate of deposit	5,028
Grant receivable	1,570,397
Prepaid expenses	<u>5,000</u>

Total current assets	\$ <u>3,571,533</u>
----------------------	---------------------

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable	\$ 15,147
Accrued liabilities	5,321
Deferred revenues	<u>1,969,800</u>

Total current liabilities	1,990,268
---------------------------	-----------

NET ASSETS

Without donor restrictions	\$ 166,906
With donor restrictions	<u>1,414,359</u>

Total net assets	<u>1,581,265</u>
------------------	------------------

Total liabilities and net assets	\$ <u>3,571,533</u>
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The accompanying notes are an integral part of this statement.

Red de Fundaciones de Puerto Rico, Inc.

(A non-profit organization)

STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS

Year ended December 31, 2018

	Without Donor Restrictions	With Donor Restrictions	Total
Support Revenues			
Grants	\$ 200,000	\$ 3,536,422	\$ 3,736,422
Members contributions	140,000		140,000
Total Revenues	340,000	3,536,422	3,876,422
Operating Expenses			
Program expenses		(2,147,063)	(2,147,063)
Support and administrative expenses	(186,984)		(186,984)
Total Operating Expenses	(186,984)	(2,147,063)	(2,334,047)
Increase in net Assets	153,016	1,389,359	1,542,375
Net assets at the beginning of year	13,890	25,000	38,890
Net assets at the end of the year	\$ 166,906	\$ 1,414,359	\$ 1,581,265

The accompanying notes are integral part of this statement

Red de Fundaciones de Puerto Rico, Inc.

(A non-profit organization)

STATEMENT OF CASH FLOWS

Year ended December 31, 2018

CASH FLOWS FROM OPERATING ACTIVITIES

Increase in net assets \$ 1,542,375

Adjustments to reconcile increase in net assets
to net cash provided by operating activities:

Increase in assets:

Grant receivable \$ (1,570,397)

Prepaid expenses (5,000)

Increase in liabilities:

Accounts payable 14,000

Deferred revenues 1,969,800

Accrued expenses 5,321

413,724

NET CASH PROVIDED BY OPERATING
ACTIVITIES

1,956,099

CASH FLOWS FROM INVESTING ACTIVITIES

Investment in certificate of deposit (28)

NET INCREASE IN CASH

1,956,071

CASH AT BEGINNING OF YEAR

35,037

CASH AT END OF YEAR

\$ 1,991,108

The accompanying notes are an integral part of this statement.

Red de Fundaciones de Puerto Rico, Inc.

(A non-profit organization)

NOTES TO FINANCIAL STATEMENTS

December 31, 2018

NOTE A - ORGANIZATION AND SUMMARY OF ACCOUNTING POLICIES

1. Organization

The entity was organized under the laws of the Commonwealth of Puerto Rico on February 12, 2009, as a nonprofit organization. The entity is an association of grant makers for joint learning and action with the objective of creating opportunities for coordinated, aligned, and collaborative grant making to improve the lives of vulnerable populations in Puerto Rico. The entity is exempt from both Puerto Rico and Federal income taxes.

A summary of the significant accounting policies followed in the United States of America and consistently applied in the preparation of the accompanying financial statements judged by management to be the most appropriate in the circumstances to present fairly the company's financial position and results of operations in accordance with accounting principles generally accepted in the United States of America follows:

2. Use of estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses. Accordingly, actual results could differ from those estimates.

3. Method of accounting

The organization's records are kept using the accrual basis of accounting whereby revenue is recorded as earned and expenses recorded as incurred.

The organization adopted FASB ASC 958-205, Not-For-Profit Entities - *Presentation of Financial Statements*. Under FASB ASC 958-205 the organization is required to report information regarding its financial position and activities according to two classes of net assets: with donor restrictions and without donor restrictions. In addition, it is required to present a statement of functional expenses and statement of cash flows.

4. Cash and cash equivalents

For purposes of the Statement of Cash Flows, the Organization considers as cash equivalents all highly liquid investments, which can be converted into known amounts of cash and have a maturity period of ninety days or less at the time of purchase.

Red de Fundaciones de Puerto Rico, Inc.

(A non-profit organization)

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2018

NOTE A - ORGANIZATION AND SUMMARY OF ACCOUNTING POLICIES – CONTINUED

5. Contributions

The organization adopted FASB ASC 958-605, Not-For-Profit Entities - *Revenues*, whereby contributions received are recorded as with donor restrictions or without donor restrictions, depending on the existence and nature of any donor restrictions. Support that is not restricted by the donor is reported as an increase in without donor restriction net assets. All other donor restricted support is reported as an increase in with donor restricted net assets, depending on the nature of the restriction. When a restriction expires, when a stipulated time restriction ends or purpose restriction is accomplished, with donor restriction net assets are reclassified to without donor restriction net assets and reported in the Statement of Activities as net assets released from restrictions. Contributions that are restricted by the donor are reported as increases in with donor restriction net assets if the restrictions expire in the fiscal year in which the contributions are recognized.

Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received or at values indicated by the donor. Due to the nature of the donated services their might be activities which the organization has not been able to account for.

6. Allowance for doubtful accounts

Provision for losses on accounts receivable is made in amounts required to maintain an adequate allowance to cover anticipated bad debts. Accounts receivable are charged against the allowance when it is determined by the company that payment will not be received, and any subsequent receipts are credited to the allowance. This allowance is adjusted by management based on a review of all accounts receivable. As of December 31, 2018, no allowance for doubtful accounts was considered necessary.

7. Prepaid expenses

Expenditures made to secure the use of assets or the receipt of services at a future date are charged to the prepaid expense account and are amortized based on the term and usage of the amounts.

8. Financial instruments

The carrying amounts of cash and accounts receivable, accounts payable, deferred revenues and accrued expenses approximate fair value because of the short maturity of these items.

Red de Fundaciones de Puerto Rico, Inc.

(A non-profit organization)

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2018

NOTE A - ORGANIZATION AND SUMMARY OF ACCOUNTING POLICIES – CONTINUED

9. Income taxes

The organization is exempt from income, municipal, and property taxes, under section 1101(5) of the Puerto Rico Income Tax Code.

10. Concentration of credit risk

The entity maintains its cash in bank deposit accounts at high credit quality financial institution. As of December 31, 2018, the accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per financial institution, respectively. At various times through the year the company may have maintained cash balances in excess of the insured amounts. As of December 31, 2018, cash in financial institution exceeded the federal insurance limits by \$2,072,522.

11. Allocation of Expenses

The entity allocates its expenses on a functional basis among its programs and activities. Expenses and support services that can be identified with a specific program or activity are allocated directly based on the natural expense classification. Other expenses that are common to various programs and activities are allocated based on various relationships.

NOTE B - COMMITMENTS

The Fund “Fondo Adelante” received contributions from various sources with the purposes of rebuilding Puerto Rico following the aftermath of Hurricane María in 2017.

With these funds the entity approved to several nonprofit organizations grants for approximately \$1,372,125. The funds are available for the grantees during a period of two year beginning upon receipt of the signed agreement. The disbursement of the approved funds are made in two installments. The second payment is made after submitting a report of the achievements during the first period and the favorable review thereof. For the year ended December 31, 2018, the amount disbursed from the Fund “Fondo Adelante” to these nonprofit entities amounted to \$687,463. As of December 31, 2018, the total commitments pending to the disbursement amounted to \$684,562, which were recognized as part of the deferred revenue.

Red de Fundaciones de Puerto Rico, Inc.

(A non-profit organization)

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2018

NOTE C - DEFERRED REVENUES

Deferred revenues are related to grants awarded to the organization which are restricted by the donor for a specific expenditures which has not been incurred. The organization's policy is to release the grant received to the statement of activities when the expenditure is actually spent. As of December 31, 2018 the deferred revenues amounted to \$1,969,800. The organization's expectations are to release the total deferred revenue balance during the year ending December 31, 2019.

NOTE D - BOARD DESIGNATED FUNDS

Subsequently to December 31, 2018, the Board of Directors decided to assign net assets without donor reserve for the total amount of \$100,000. The reserve was established for future unexpected cash flow shortages.

NOTE E - SUBSEQUENT EVENT

The entity adopted the FASB ASC 855, "*Subsequent Events*", which establishes general standards of accounting for and disclosures of events that occur after the balance sheet date but before the financial statements are issued or are available to be issued. The standard sets forth the period after the balance sheet date during which management should evaluate events or transactions that may occur for potential recognition events or transactions occurring after the balance sheet date in its financial statements, and the disclosures that an entity should make about events or transactions that occurred after the balance sheet date. It requires the disclosure of the date through which an entity has evaluated subsequent events. The Company has evaluated all events subsequent to the balance sheet date of December 31, 2018 through August 8, 2019, which is the date the financial statements were available for issuance and has determined there are no events that require disclosure except, for the subsequent disclosed in Note D.