

**TAX RETURN FILING INSTRUCTIONS**  
FORM 990

**FOR THE YEAR ENDING**  
December 31, 2020

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**Prepared For:**

MassChallenge, Inc.  
21 Drydock Avenue, 6th floor  
Boston, MA 02210

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**Prepared By:**

Wolf & Company, P.C.  
255 State Street  
Boston, MA 02109

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**Amount Due or Refund:**

Not applicable

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**Make Check Payable To:**

Not applicable

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**Mail Tax Return and Check (if applicable) To:**

Not applicable

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**Return Must be Mailed On or Before:**

Not applicable

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**Special Instructions:**

This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-EO to our office. We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS. Return Form 8879-EO to us by November 15, 2021.

Form **8879-EO**

# IRS e-file Signature Authorization for an Exempt Organization

OMB No. 1545-0047

For calendar year 2020, or fiscal year beginning \_\_\_\_\_, 2020, and ending \_\_\_\_\_, 20\_\_

# 2020

Department of the Treasury  
Internal Revenue Service

▶ **Do not send to the IRS. Keep for your records.**  
▶ **Go to [www.irs.gov/Form8879EO](http://www.irs.gov/Form8879EO) for the latest information.**

Name of exempt organization or person subject to tax

Taxpayer identification number

**MASSCHALLENGE, INC.**

**27-0382989**

Name and title of officer or person subject to tax

**LAUREN DOUGHERTY  
TREASURER/CLERK/COO**

## Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line **1a, 2a, 3a, 4a, 5a, 6a, or 7a** below, and the amount on that line for the return being filed with this form was blank, then leave line **1b, 2b, 3b, 4b, 5b, 6b, or 7b**, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

<b>1a</b> Form 990 check here ▶ <input checked="" type="checkbox"/>	<b>b</b> Total revenue, if any (Form 990, Part VIII, column (A), line 12) .....	<b>1b</b> <u>14,091,804.</u>
<b>2a</b> Form 990-EZ check here ▶ <input type="checkbox"/>	<b>b</b> Total revenue, if any (Form 990-EZ, line 9) .....	<b>2b</b> _____
<b>3a</b> Form 1120-POL check here ▶ <input type="checkbox"/>	<b>b</b> Total tax (Form 1120-POL, line 22) .....	<b>3b</b> _____
<b>4a</b> Form 990-PF check here ▶ <input type="checkbox"/>	<b>b</b> Tax based on investment income (Form 990-PF, Part VI, line 5) .....	<b>4b</b> _____
<b>5a</b> Form 8868 check here ▶ <input type="checkbox"/>	<b>b</b> Balance due (Form 8868, line 3c) .....	<b>5b</b> _____
<b>6a</b> Form 990-T check here ▶ <input type="checkbox"/>	<b>b</b> Total tax (Form 990-T, Part III, line 4) .....	<b>6b</b> _____
<b>7a</b> Form 4720 check here ▶ <input type="checkbox"/>	<b>b</b> Total tax (Form 4720, Part III, line 1) .....	<b>7b</b> _____

## Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that  I am an officer of the above organization or  I am a person subject to tax with respect to (name of organization) \_\_\_\_\_, (EIN) \_\_\_\_\_ and that I have examined a copy

of the 2020 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

**PIN: check one box only**

I authorize **WOLF & COMPANY, P.C.** to enter my PIN **45262**  
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer or person subject to tax with respect to the organization, I will enter my PIN as my signature on the tax year 2020 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax ▶

Date ▶

## Part III Certification and Authentication

**ERO's EFIN/PIN.** Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

**04102533524**

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2020 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ **HARRY A. KALAJIAN, JR., CPA** Date ▶ **10/15/21**

**ERO Must Retain This Form - See Instructions  
Do Not Submit This Form to the IRS Unless Requested To Do So**

LHA For Paperwork Reduction Act Notice, see instructions.

Form **8879-EO** (2020)

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

Department of the Treasury  
Internal Revenue Service

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

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

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

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

<b>Type or print</b>	Name of exempt organization or other filer, see instructions. <b>MASSCHALLENGE, INC.</b>	Taxpayer identification number (TIN) <b>27-0382989</b>
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. <b>21 DRYDOCK AVENUE, 6TH FLOOR</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>BOSTON, MA 02210</b>	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 1

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

**STOBHAN DULLEA**

- The books are in the care of ▶ **21 DRYDOCK AVENUE, 6TH FL - BOSTON, MA 02210**  
Telephone No. ▶ **888-782-7820** Fax No. ▶ \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and TINs of all members the extension is for.

**1** I request an automatic 6-month extension of time until **NOVEMBER 15, 2021**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
▶  calendar year **2020** or  
▶  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

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

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

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

Form **990**

**Return of Organization Exempt From Income Tax**

OMB No. 1545-0047

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

**2020**

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Open to Public Inspection

**A** For the **2020** calendar year, or tax year beginning and ending

<b>B</b> Check if applicable:  <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>MASSCHALLENGE, INC.</b>		<b>D</b> Employer identification number <b>27-0382989</b>
	Doing business as		<b>E</b> Telephone number <b>617-863-0845</b>
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	<b>G</b> Gross receipts \$ <b>14,091,804.</b>
	<b>21 DRYDOCK AVENUE, 6TH FLOOR</b>		<b>H(a)</b> Is this a group return for subordinates? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	City or town, state or province, country, and ZIP or foreign postal code <b>BOSTON, MA 02210</b>		<b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>F</b> Name and address of principal officer: <b>LAUREN DOUGHERTY</b> <b>SAME AS C ABOVE</b>		If "No," attach a list. See instructions	
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
<b>J</b> Website: ▶ <b>WWW.MASSCHALLENGE.ORG</b>			
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		<b>L</b> Year of formation: <b>2009</b>	<b>M</b> State of legal domicile: <b>MA</b>

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>SEE SCHEDULE O</b>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>8</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>7</b>
	<b>5</b> Total number of individuals employed in calendar year 2020 (Part V, line 2a)	<b>5</b>	<b>112</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<b>500</b>
	<b>7 a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<b>0.</b>
<b>b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>	<b>0.</b>	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b> 13,162,911.	<b>Current Year</b> 13,512,717.
	<b>9</b> Program service revenue (Part VIII, line 2g)	1,112,826.	579,087.
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0.	0.
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	11,926.	0.
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	14,287,663.	14,091,804.
	<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	1,645,000.
<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)		0.	0.
<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		8,761,677.	8,997,753.
<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)		0.	0.
<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>2,021,341.</b>			
<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		5,362,904.	3,073,939.
<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	15,769,581.	13,876,692.	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	-1,481,918.	215,112.	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	<b>Beginning of Current Year</b> 5,509,988.	<b>End of Year</b> 6,419,562.
	<b>21</b> Total liabilities (Part X, line 26)	4,451,463.	4,568,294.
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	1,058,525.	1,851,268.

**Part II Signature Block**

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

<b>Sign Here</b>	Signature of officer		Date		
	<b>LAUREN DOUGHERTY, TREASURER/CLERK/COO</b> Type or print name and title				
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<b>HARRY A. KALAJIAN, JR., C</b>	<b>HARRY A. KALAJIAN, J</b>	<b>10/15/21</b>		<b>P00464296</b>
Firm's name ▶ <b>WOLF &amp; COMPANY, P.C.</b>			Firm's EIN ▶ <b>04-2689883</b>		
Firm's address ▶ <b>255 STATE STREET</b> <b>BOSTON, MA 02109</b>			Phone no. <b>617-439-9700</b>		

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code: ) (Expenses \$ 9,957,702. including grants of \$ 1,805,000. ) (Revenue \$ 579,087. ) RAN A GLOBAL STARTUP COMPETITION IN BOSTON, MA WITH 1200+ APPLICANTS FROM ACROSS THE US AND THE WORLD. SELECTED 125 COMPANIES TO ENTER A 4 MONTH ACCELERATOR PROGRAM. THE 125 COMPANIES IN THE ACCELERATOR PROGRAM RECEIVED FREE OFFICE SPACE, SEVERAL EDUCATIONAL AND NETWORKING EVENTS, ACCESS TO 400+ MENTORS, AND ACCESS TO MULTI MILLION IN-KIND SPONSORSHIPS FROM VARIOUS CORPORATE SPONSORS.

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

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

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

4e Total program service expenses 9,957,702.

**Part IV Checklist of Required Schedules**

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

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

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

**Note:** All Form 990 filers are required to complete Schedule O

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

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

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

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

Table with columns for question number, question text, and Yes/No checkboxes. Includes questions 2a through 16 regarding employee counts, tax returns, business income, foreign accounts, and charitable contributions.



Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed MA
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[ ] Own website [ ] Another's website [X] Upon request [ ] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
SIOBHAN DULLEA - 888-782-7820
21 DRYDOCK AVENUE, 6TH FL, BOSTON, MA 02210

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

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

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) SIOBHAN DULLEA CEO/PRESIDENT	40.00	X		X				365,000.	0.	10,950.
(2) LAUREN DOUGHERTY TREASURER/CLERK/COO	40.00			X				250,049.	0.	6,000.
(3) OMRI BAUMER CTO	40.00			X				246,850.	0.	5,892.
(4) JASON PULSIFER VICE PRESIDENT OF FINANCE	40.00				X			220,057.	0.	6,600.
(5) DAVID HERRICK CPO	40.00			X				200,065.	0.	6,000.
(6) REBEKAH BURNS VALBERG VICE PRESIDENT OF GROWTH	40.00				X			193,045.	0.	4,800.
(7) SCOTT BAILEY CGO	40.00			X				187,500.	0.	2,625.
(8) CAITLIN BRUMME MANAGING DIRECTOR	40.00				X			182,046.	0.	4,260.
(9) JONATHAN NORDBY MANAGING DIRECTOR	40.00					X		170,334.	0.	5,110.
(10) DONALD DOUGHERTY MANAGING DIRECTOR	40.00					X		161,544.	0.	4,020.
(11) SHANKAR AMBADY SENIOR SOFTWARE ENGINEER	40.00					X		155,047.	0.	4,350.
(12) DEVON SHERMAN MANAGING DIRECTOR	40.00				X			159,045.	0.	0.
(13) TIMOTHY FOWLER SENIOR DIRECTOR PARTNERSHIPS	40.00					X		152,950.	0.	3,736.
(14) MARY HOPKINS MANAGING DIRECTOR	40.00					X		151,500.	0.	4,050.
(15) JOHN W. HARTHORNE DIRECTOR	1.00	X						0.	0.	0.
(16) WILLIAM C. COWAN DIRECTOR	1.00	X						0.	0.	0.
(17) MICHAEL FANNING DIRECTOR	1.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) DIANE HESSAN DIRECTOR	1.00	X						0.	0.	0.
(19) LEN SCHLESINGER DIRECTOR	1.00	X						0.	0.	0.
(20) TRAVIS MCCREADY DIRECTOR	1.00	X						0.	0.	0.
(21) FIONA MURRAY DIRECTOR	1.00	X						0.	0.	0.
<b>1b Subtotal</b> .....								2,795,032.	0.	68,393.
<b>c Total from continuation sheets to Part VII, Section A</b> .....								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b> .....								2,795,032.	0.	68,393.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 23

	Yes	No
3 Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> .....		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> .....	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> .....		X

**Section B. Independent Contractors**

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

(A) Name and business address	(B) Description of services	(C) Compensation
ANDELA, 129 W 29TH ST. 5TH FLOOR, NEW YORK, NY 10001	TECHNOLOGY CONSULTING	251,307.

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

**Part VIII Statement of Revenue**

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	<b>1 a</b> Federated campaigns	<b>1a</b>					
	<b>b</b> Membership dues	<b>1b</b>					
	<b>c</b> Fundraising events	<b>1c</b>					
	<b>d</b> Related organizations	<b>1d</b>					
	<b>e</b> Government grants (contributions)	<b>1e</b>	1,768,328.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	11,744,389.				
	<b>g</b> Noncash contributions included in lines 1a-1f	<b>1g</b>	\$				
	<b>h Total.</b> Add lines 1a-1f			13,512,717.			
Program Service Revenue	<b>2 a</b> LICENSE FEES	<b>Business Code</b>	541900	330,000.	330,000.		
	<b>b</b> EVENT REVENUE		541900	142,709.	142,709.		
	<b>c</b> APPLICATION & ADMINISTRATIVE		541900	106,378.	106,378.		
	<b>d</b>						
	<b>e</b>						
	<b>f</b> All other program service revenue						
	<b>g Total.</b> Add lines 2a-2f			579,087.			
Other Revenue	<b>3</b> Investment income (including dividends, interest, and other similar amounts)						
	<b>4</b> Income from investment of tax-exempt bond proceeds						
	<b>5</b> Royalties						
	<b>6 a</b> Gross rents	<b>6a</b>	(i) Real				
			(ii) Personal				
	<b>b</b> Less: rental expenses	<b>6b</b>					
	<b>c</b> Rental income or (loss)	<b>6c</b>					
	<b>d</b> Net rental income or (loss)						
	<b>7 a</b> Gross amount from sales of assets other than inventory	<b>7a</b>	(i) Securities				
			(ii) Other				
	<b>b</b> Less: cost or other basis and sales expenses	<b>7b</b>					
	<b>c</b> Gain or (loss)	<b>7c</b>					
<b>d</b> Net gain or (loss)							
<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	<b>8a</b>						
<b>b</b> Less: direct expenses	<b>8b</b>						
<b>c</b> Net income or (loss) from fundraising events							
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19	<b>9a</b>						
<b>b</b> Less: direct expenses	<b>9b</b>						
<b>c</b> Net income or (loss) from gaming activities							
<b>10 a</b> Gross sales of inventory, less returns and allowances	<b>10a</b>						
<b>b</b> Less: cost of goods sold	<b>10b</b>						
<b>c</b> Net income or (loss) from sales of inventory							
Miscellaneous Revenue	<b>11 a</b>	<b>Business Code</b>					
	<b>b</b>						
	<b>c</b>						
	<b>d</b> All other revenue						
	<b>e Total.</b> Add lines 11a-11d						
<b>12 Total revenue.</b> See instructions			14,091,804.	579,087.	0.	0.	

**Part IX Statement of Functional Expenses**

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	1,805,000.	1,805,000.		
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
<b>4</b> Benefits paid to or for members				
<b>5</b> Compensation of current officers, directors, trustees, and key employees	2,795,032.	1,840,826.	375,156.	579,050.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>7</b> Other salaries and wages	4,902,786.	3,229,006.	658,064.	1,015,716.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	159,278.	104,902.	21,378.	32,998.
<b>9</b> Other employee benefits	553,806.	364,740.	74,333.	114,733.
<b>10</b> Payroll taxes	586,851.	386,504.	78,769.	121,578.
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management				
<b>b</b> Legal	110,616.	63,165.	37,715.	9,736.
<b>c</b> Accounting	66,661.	38,065.	22,729.	5,867.
<b>d</b> Lobbying				
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees				
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch. O.)	380,332.	218,028.	127,676.	34,628.
<b>12</b> Advertising and promotion	105,287.	104,698.	570.	19.
<b>13</b> Office expenses	96,500.	63,862.	31,578.	1,060.
<b>14</b> Information technology	451,723.	298,939.	147,821.	4,963.
<b>15</b> Royalties				
<b>16</b> Occupancy	1,275,732.	1,148,158.	63,787.	63,787.
<b>17</b> Travel	78,098.	36,639.	19,529.	21,930.
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials				
<b>19</b> Conferences, conventions, and meetings				
<b>20</b> Interest				
<b>21</b> Payments to affiliates				
<b>22</b> Depreciation, depletion, and amortization	25,859.		25,859.	
<b>23</b> Insurance	55,886.		55,886.	
<b>24</b> Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
<b>a</b> <b>EVENT EXPENSES</b>	204,392.	185,842.	3,274.	15,276.
<b>b</b> <b>TRAINING &amp; DEVELOPMENT</b>	85,294.	69,328.	15,966.	
<b>c</b> <b>DUES &amp; SUBSCRIPTIONS</b>	41,751.		41,751.	
<b>d</b> <b>LOSS ON LOAN RECEIVABLE</b>	33,252.		33,252.	
<b>e</b> All other expenses	62,556.		62,556.	
<b>25</b> Total functional expenses. Add lines 1 through 24e	13,876,692.	9,957,702.	1,897,649.	2,021,341.
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

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

**Part X Balance Sheet**

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

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	1,151,117.	<b>1</b>	3,395,707.
	<b>2</b> Savings and temporary cash investments .....		<b>2</b>	
	<b>3</b> Pledges and grants receivable, net .....		<b>3</b>	
	<b>4</b> Accounts receivable, net .....	2,865,554.	<b>4</b>	1,795,314.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	117,069.	<b>9</b>	125,737.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 91,221.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 51,637.	<b>10c</b> 61,860.	39,584.
	<b>11</b> Investments - publicly traded securities .....		<b>11</b>	
	<b>12</b> Investments - other securities. See Part IV, line 11 .....		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....	225,304.	<b>13</b>	225,304.
	<b>14</b> Intangible assets .....		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	1,089,084.	<b>15</b>	837,916.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	5,509,988.	<b>16</b>	6,419,562.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	1,811,507.	<b>17</b>	1,968,115.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....	2,526,829.	<b>19</b>	2,600,179.
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	113,127.	<b>25</b>	0.
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	4,451,463.	<b>26</b>	4,568,294.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	292,640.	<b>27</b>	1,269,281.
	<b>28</b> Net assets with donor restrictions .....	765,885.	<b>28</b>	581,987.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	1,058,525.	<b>32</b>	1,851,268.
	<b>33</b> Total liabilities and net assets/fund balances .....	5,509,988.	<b>33</b>	6,419,562.

**Part XI Reconciliation of Net Assets**

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	14,091,804.
2	Total expenses (must equal Part IX, column (A), line 25)	2	13,876,692.
3	Revenue less expenses. Subtract line 2 from line 1	3	215,112.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,058,525.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	577,631.
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	1,851,268.

**Part XII Financial Statements and Reporting**

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

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

Form 990 (2020)





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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	7152735.	9248189.	11570634.	13162911.	13512717.	54647186.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....	7152735.	9248189.	11570634.	13162911.	13512717.	54647186.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						1704576.
<b>6 Public support.</b> Subtract line 5 from line 4.						52942610.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>7</b> Amounts from line 4 .....	7152735.	9248189.	11570634.	13162911.	13512717.	54647186.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....		64,714.	55,751.	11,926.		132,391.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....		33,713.	6,915.			40,628.
<b>11 Total support.</b> Add lines 7 through 10						54820205.
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	6,201,158.
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

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

<b>14</b> Public support percentage for 2020 (line 6, column (f), divided by line 11, column (f)) .....	<b>14</b>	96.57 %
<b>15</b> Public support percentage from 2019 Schedule A, Part II, line 14 .....	<b>15</b>	96.95 %
<b>16a 33 1/3% support test - 2020.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input checked="" type="checkbox"/>
<b>b 33 1/3% support test - 2019.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2020.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2019.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		<input type="checkbox"/>

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)						

**14 First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

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

<b>15</b> Public support percentage for 2020 (line 8, column (f), divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2019 Schedule A, Part III, line 15 .....	<b>16</b>	%

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

<b>17</b> Investment income percentage for 2020 (line 10c, column (f), divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from 2019 Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a 33 1/3% support tests - 2020.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

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

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

**Part IV Supporting Organizations**

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

**Section A. All Supporting Organizations**

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

**Part IV Supporting Organizations** (continued)

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

**Section B. Type I Supporting Organizations**

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

**Section C. Type II Supporting Organizations**

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

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

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

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

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

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

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

<b>Section A - Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	

<b>Section B - Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

<b>Section C - Distributable Amount</b>			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990 or 990-EZ) 2020

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

<b>Section D - Distributions</b>		<b>Current Year</b>
<b>1</b>	Amounts paid to supported organizations to accomplish exempt purposes	<b>1</b>
<b>2</b>	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	<b>2</b>
<b>3</b>	Administrative expenses paid to accomplish exempt purposes of supported organizations	<b>3</b>
<b>4</b>	Amounts paid to acquire exempt-use assets	<b>4</b>
<b>5</b>	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i> )	<b>5</b>
<b>6</b>	Other distributions ( <i>describe in Part VI</i> ). See instructions.	<b>6</b>
<b>7</b>	<b>Total annual distributions.</b> Add lines 1 through 6.	<b>7</b>
<b>8</b>	Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions.	<b>8</b>
<b>9</b>	Distributable amount for 2020 from Section C, line 6	<b>9</b>
<b>10</b>	Line 8 amount divided by line 9 amount	<b>10</b>

<b>Section E - Distribution Allocations</b> (see instructions)	<b>(i) Excess Distributions</b>	<b>(ii) Underdistributions Pre-2020</b>	<b>(iii) Distributable Amount for 2020</b>
<b>1</b> Distributable amount for 2020 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2020 (reasonable cause required - <i>explain in Part VI</i> ). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2020			
<b>a</b> From 2015			
<b>b</b> From 2016			
<b>c</b> From 2017			
<b>d</b> From 2018			
<b>e</b> From 2019			
<b>f</b> <b>Total</b> of lines 3a through 3e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2020 distributable amount			
<b>i</b> Carryover from 2015 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
<b>4</b> Distributions for 2020 from Section D, line 7: \$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2020 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from line 4.			
<b>5</b> Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>6</b> Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>7</b> <b>Excess distributions carryover to 2021.</b> Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2016			
<b>b</b> Excess from 2017			
<b>c</b> Excess from 2018			
<b>d</b> Excess from 2019			
<b>e</b> Excess from 2020			

Schedule A (Form 990 or 990-EZ) 2020



**Schedule B**

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

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

OMB No. 1545-0047

**2020**

Name of the organization

**MASSCHALLENGE, INC.**

Employer identification number

**27-0382989**

Organization type (check one):

**Filers of:**

**Section:**

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

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

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... ▶ \$ \_\_\_\_\_

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



Name of organization <b>MASSCHALLENGE, INC.</b>	Employer identification number <b>27-0382989</b>
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**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	AARP 1 BEACON ST. STE 2301 BOSTON, MA 02108	\$ 815,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	CITIZENS BANK 1 CITIZENS PLZ PROVIDENCE, RI 02903	\$ 300,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	ANTHEM INC PO BOX 8250 SAN RAFAEL, CA 94901	\$ 337,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	BAE SYSTEMS INFORMATION AND ELECTRONIC SYSTEMS INTEGRATION, 65 SPIT BROOK ROAD NASHUA, NH 03061	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	CENTRAL HOUSTON INC 909 FANNIN SUITE 1650 HOUSTON, TX 77046	\$ 404,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	BISCAY REGIONAL GOVERNMENT 300 LONGWOOD AVE BOSTON, MA 02115	\$ 275,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization <b>MASSCHALLENGE, INC.</b>	Employer identification number <b>27-0382989</b>
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**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	JOHN HANCOCK 601 CONGRESS STREET BOSTON, MA 02210	\$ 400,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	BUILD COMMONWEALTH 22 BATTERYMARCH STREET SUITE 501 BOSTON, MA 02109	\$ 1,030,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	GRIFFS INSTITUTE 725 DAEDALIAN DRIVE ROME, NY 13441	\$ 859,706.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	PUTNAM INVESTMENTS 1 POST OFFICE SQUARE BOSTON, MA 02109	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
11	THE MITRE CORPORATION 202 BURLINGTON ROAD BEDFORD, MA 01730	\$ 475,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
12	US SMALL BUSINESS ADMINISTRATION 409 3RD STREET SW WASHINGTON, DC 20416	\$ 1,690,400.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization  <b>MASSCHALLENGE, INC.</b>	Employer identification number  <b>27-0382989</b>
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**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization <b>MASSCHALLENGE, INC.</b>	Employer identification number <b>27-0382989</b>
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

**SCHEDULE D**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**  
▶ **Attach to Form 990.**

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

OMB No. 1545-0047

**2020**

**Open to Public Inspection**

Name of the organization **MASSCHALLENGE, INC.** Employer identification number **27-0382989**

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.** Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

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

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

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

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

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

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

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

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**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange program
  - e  Other \_\_\_\_\_
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1c     |
| d Additions during the year     | 1d     |
| e Distributions during the year | 1e     |
| f Ending balance                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment \_\_\_\_\_%
  - b Permanent endowment \_\_\_\_\_%
  - c Term endowment \_\_\_\_\_%
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |  | Yes    | No |
|--|--------|----|
| (i) Unrelated organizations  | 3a(i)  |    |
| (ii) Related organizations   | 3a(ii) |    |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b     |    |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		54,342.	33,093.	21,249.
d Equipment		12,023.	6,118.	5,905.
e Other		24,856.	12,426.	12,430.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				39,584.

**Part VII Investments - Other Securities.**

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

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

**Part VIII Investments - Program Related.**

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

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

**Part IX Other Assets.**

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

(a) Description	(b) Book value
(1) ACCRUED REVENUE	362,000.
(2) DUE FROM RELATED PARTIES	402,732.
(3) OTHER ASSETS	73,184.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	837,916.

**Part X Other Liabilities.**

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

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

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

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

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

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

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

**Part XIII Supplemental Information.**

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

PART X, LINE 2:

MASSCHALLENGE, INC. IS EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE ("THE CODE") AND IS NOT CLASSIFIED AS A PRIVATE FOUNDATION. SECTION 501(C)(3) OF THE CODE PROVIDES FOR THE EXEMPTION OF ORGANIZATIONS THAT ARE ORGANIZED AND OPERATED EXCLUSIVELY FOR RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERACY OR EDUCATIONAL PURPOSES, AND WHOSE NET EARNINGS DO NOT INURE TO THE BENEFIT OF ANY PRIVATE SHAREHOLDER OR INDIVIDUAL. MASSCHALLENGE, INC. IS ALSO EXEMPT FROM STATE AND LOCAL INCOME TAXES UNDER MASSACHUSETTS GENERAL LAW SECTION 180. ACCORDINGLY, NO PROVISION FOR FEDERAL OR STATE INCOME TAXES HAS BEEN PROVIDED FOR IN THE ACCOMPANYING CONSOLIDATED FINANCIAL STATEMENTS. CONTRIBUTIONS TO MASSCHALLENGE, INC. ARE TAX DEDUCTIBLE.



**Part XIII** Supplemental Information *(continued)*

MANAGEMENT HAS ANALYZED THE ORGANIZATION'S TAX POSITIONS TAKEN FOR ALL  
OPEN TAX YEARS AND HAS CONCLUDED THAT NO PROVISION FOR UNCERTAIN TAX  
POSITIONS IS REQUIRED IN THE ORGANIZATION'S FINANCIAL STATEMENTS.

**SCHEDULE F  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Statement of Activities Outside the United States**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

▶ Attach to Form 990.

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

OMB No. 1545-0047

**2020**

Open to Public  
Inspection

Name of the organization

**MASSCHALLENGE, INC.**

Employer identification number

**27-0382989**

**Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? .....  Yes  No
- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
NORTH AMERICA	1	5	PROGRAM SERVICES	TO CONNECT EARLY-STAGE ENTREPRENEURS WITH THE RESOURCES THEY NEED TO LAUNCH AND SUCCEED	361,291.
<b>3 a</b> Subtotal .....	1	5			361,291.
<b>b</b> Total from continuation sheets to Part I .....	0	0			0.
<b>c Totals</b> (add lines 3a and 3b) .....	1	5			361,291.

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SEE PART V FOR COLUMN (E) DESCRIPTIONS





**Part IV Foreign Forms**

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* .....  Yes  No
  
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* .....  Yes  No
  
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)* .....  Yes  No
  
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* .....  Yes  No
  
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* .....  Yes  No
  
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* .....  Yes  No

**Part V Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

**PART I, LINE 3, COLUMN (E):**

**REGION: NORTH AMERICA**

**(E) SPECIFIC TYPES OF SERVICES IN REGION: TO CONNECT EARLY-STAGE  
ENTREPRENEURS WITH THE RESOURCES THEY NEED TO LAUNCH AND SUCCEED  
IMMEDIATELY**

**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

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

OMB No. 1545-0047

**2020**

**Open to Public  
Inspection**

Name of the organization **MASSCHALLENGE, INC.** Employer identification number **27-0382989**

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

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

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

<b>1 (a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC section (if applicable)	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of noncash assistance	<b>(h)</b> Purpose of grant or assistance
ABAKA HOLDINGS LTD 111 BUCKINGHAM PALACE ROAD LONDON, UNITED KINGDOM			5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
ADDAPPTATION INC 19 HAMPTON ROAD, SUITE 6 EXETER, NH 03833	84-4334292		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
ALKYMI, INC. 7 W. 18TH STREET, 5TH FLOOR NEW YORK, NY 10011	81-5212729		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
AT EASE RENTALS CORPORATION 2250 DOUBLE CREEK DR, UNIT 7013 ROUND ROCK TX 78644 US - ROUND ROCK, TX 7	84-3418501		25,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
AURORATECH COMPANY 871 FOERSTER STREET SAN FRANCISCO, CA 94127	81-3214164		25,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
AUTOMATION HERO 595 MARKET STREET SUITE 820 SAN FRANCISCO, CA 94105	81-5447926		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **▶** \_\_\_\_\_
- 3** Enter total number of other organizations listed in the line 1 table **▶** **84.**

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Schedule I (Form 990) 2020

**Part II** Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
BEACON TECH INC. 2 AVE DE LAFAYETTE, FLOOR 4 BOSTON, MA 02111	81-3465462		5,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
BENEKIVA, LLC 5700 WESTOWN PARKWAY WEST DES MOINES, IA 50266	82-4303382		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
BIOMETRY INC 50 MILK STREET FLOOR 15 BOSTON, MA 02119	46-3610893		25,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
BOSS INSIGHTS INC 20 DUNDAS ST W, SUITE 921 TORONTO, CANADA			5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
BRIDGE FINANCIAL TECH., INC. 333 S WABASH AVE, SUITE 2700 CHICAGO, IL 60604	47-5549691		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
BYTEFLIES LLC 1177 6TH AVENUE 7TH FLOOR NEW YORK, NY 10036	81-4985596		5,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
CARECLEVER SAS 42 RUE DU GENERAL SARRAIL ROUBAIX, FRANCE	81-9634999		5,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
CAREER PREP FOR THE BLIND LLC DBA THINK AND ZOOM - 11901 HOBBY HORSE COURT 1922 - AUSTIN, TX 78758	68-0646861		9,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
CINCHY INC 400 - 325 FRONT ST. W TORONTO, CANADA	84-2742991		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS

Schedule I (Form 990)



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CIVIC CHAMPS INC 642 NORTH MADISON STREET BLOOMINGTON, IN 47404	83-3297172		50,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
CODE 1 MEDICAL DEVICES, LLC 5000 92ND STREET NORTH ST. PETERSBURG, FL 33708	83-3652219		25,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
COGNICOR TECHNOLOGIES, INC THE GREEN, SUITE A DOVER, DE 19901	82-4739250		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
DATABENTO, INC. 33 ARCH STREET BOSTON, MA 23060	83-3517223		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
DOCK HEALTH INC 50 E RIDGEWOOD AVE SUITE 220 RIDGEWOOD, NJ 07450	81-2602422		5,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
DYNAMICARE HEALTH, INC. 6 LIBERTY SQUARE, SUITE #2102 BOSTON, MA 02109	81-2653836		5,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
EATWELL MEAL KITS, INC 31 STATION ST, APT 3 BROOKLINE, MA 02445	84-4389189		5,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
EIGHTH CONTINENT TECHNOLOGIES INCORPORATED - 5904 MOUNT EAGLE DRIVE APT 102 - ALEXANDRIA, VA 22303	83-3008283		50,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
ELLEOS MENTAL SYSTEMS LTD TUSHIYA 6 TEL AVIV TEL AVIV, IL 67218	51-6105731		8,056.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS

Schedule I (Form 990)

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EMBLEMA INC 16 PEARL STREET, SUITE 110 MEUCHEN, NJ 08840	82-1426181		5,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
FENRIS INC 4198 COX ROAD, SUITE 104 GLEN ALLEN, VA 23060	35-2652334		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
FLIGOO CORP 44 TEHAMA STREET SAN FRANCISCO, CA 94105	41-2282753		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
FORT POINT DESIGN LLC 51 MELCHER ST. FLOOR 1 BOSTON, MA 02210	26-4018211		5,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
FRACTAL COMPUTERS INC 6 LANDMARK SQUARE STAMFORD, CT 06901	84-3735158		50,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
FREIGHTFLOWS INC 50 MILK STREET, 15TH FLOOR BOSTON, MA 02109	83-2121938		25,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
GRAPHENE COMPOSITES USA INC 225 DYER STREET PROVIDENCE, RI 02903	83-3281273		75,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
HEALTH NOTE, INC 1708 NORTH FORGEUS AVENUE TUCSON, AZ 85716	30-1067027		8,056.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
HUGE LEGAL TECHNOLOGY COMPANY INC 961 W LAUREL ST SAN DIEGO, CA 92101	82-3420227		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS

Schedule I (Form 990)

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IANACARE INC 21 RENEE TERRACE NEWTON, MA 02459	83-0738326		5,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
INDUSTRIALML INC 312 BEACON STREET UNIT 1 SOMERVILLE, MA 02143	83-2652394		25,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
INFINITEACH, INC 641 W LAKE, SUITE 200 CHICAGO, IL 60661	47-2754006		9,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
INKIT INC 619 S 10TH ST # 301 MINNEAPOLIS, MN 55404	81-3652435		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
INSTRUMENTAL LABS, INC. 137 W 25TH ST 11TH FLOOR NEW YORK, NY 10001	82-5331028		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
INTERGEN DATA INC 445 SMOKE TREE DRIVE MURPHY, TX 75094	82-3685043		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
KARUNA HEALTH, INC. 600 CALIFORNIA STREET 15000 SAN FRANCISCO, CA 94108	32-0558443		5,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
KYLE CHUEN-HUI WU 33 POND AVENUE, APARTMENT 1202 BOSTON, MA 02445	01-6725380		5,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
LAUNDRIESUCKS IO INC 3423 PIEDMONT ROAD NORTHEAST ATLANTA, GA 30305	83-1547288		75,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS

Schedule I (Form 990)

**Part II** Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

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LENDINGFRONT INC 1 LITTLE WEST 12TH STREET NEW YORK, NY 10014	47-2810558		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
LIMBIX HEALTH, INC 839 EMERSON ST PALO ALTO, CA 94301	81-3914624		8,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
LOCKER LIFESTYLE LLC 12411 ANAND BROOK DRIVE ORLAND PARK, IL 60467	82-1372892		25,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
MARK LABS INC 1999 K STREET NORTHWEST WASHINGTON DC, MD 20006			5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
MEDFLYT, LLC 105-02 METROPOLITAN AVE 2ND FL FOREST HILLS, NY 11375	81-2894685		9,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
MOCSY INC 361 FRONT STREET WEST, SUITE 2110 TORONTO, CANADA	81-9586769		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
MOVING ANALYTICS INC 800 WILSHIRE BOULEVARD STE 200 LOS ANGELES, CA 90017	46-3578421		7,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
NAUTILUS DEFENSE LLC 999 MAIN ST UNIT 7060 PAWTUCKET, RI 02860	46-2853560		25,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
NUEYES TECHNOLOGIES INC. 120 NEWPORT CENTER DR 232 NEWPORT BEACH, CA 92660	81-1080323		7,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS

Schedule I (Form 990)

**Part II** Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

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OMPRACTICE 276 BRIDGE STREET SPRINGFIELD, MA 01103	82-3345050		5,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
OVERBOND LTD 20 RICHMOND ST TORONTO, CANADA	79-0005920		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
OZARK INTEGRATED CIRCUITS INC 700 WEST RESEARCH CENTER BOULEVARD FAYETTEVILLE, AZ 72701	27-5162656		25,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
PATH EX INC 2450 HOLCOMBE BLVD. STE J HOUSTON, TX 77021	81-4408475		100,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
PETER BONANI 1800 E 4TH ST. SUITE 172 AUSTIN, TX 78702	81-2154664		25,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
PETER BONANI 1800 E 4TH ST. SUITE 172 AUSTIN, TX 78702	81-2154664		25,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
POSH TECHNOLOGIES INC. 695 ATLANTIC AVENUE 9TH FLOOR BOSTON, MA 02111	84-2200854		5,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
PREMIER DIAGNOSTICS LLC 17385 SHERFIELD PLACE SOUTHFIELD, MI 48075	85-1923535		25,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
PRIVATE WEALTH SYSTEMS, INC 106 LANGTREE ROAD, SUITE 301 MOORESVILLE, NC 28117			5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS

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REALKEY INC 301 MAIN STREET UNIT 4G SAN FRANCISCO, CA 94105	47-4794944		100,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
REELDATA INC 1505 BARRINGTON ST UNIT 100 HALIFAX, CANADA			50,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
SAFEKEEP INC 2 BAYARD STREET, 2D BROOKLYN, NY 11211	38-4119503		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
SAMLARA BAAH 3400 PROSPECT STREET NORTHWEST WASHINGTON DC, MD 20007	21-8157716		25,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
SANA HEALTH INC 130 MINERS DRIVE, SUITE 101 LAFAYETTE, CO 80026	81-4298992		5,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
SAVVY COOP, LTD 118 WEST 22ND STREET, 12TH FLOOR NEW YORK, NY 10011	81-4885442		8,056.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
SEMANTIC EVOLUTION LIMITED 4 HEATH SQUARE, BOLTRO ROAD HAYWARDS HEALTH, UNITED KINGDOM	98-1416992		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
SILVERBILLS LLC 1333A NORTH AVENUE #332 NEW ROCHELLE, NY 10804	46-3824531		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
SIMPLE ACCESS HEALTHCARE INC 415 MADISON AVENUE, 4TH FLOOR NEW YORK, NY 10017	82-5242400		7,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS

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SORCERO INC 3362 18TH STREET NORTHWEST WASHINGTON DC, MD 20010	82-3909848		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
STORYUP INC 4013 FRONTGATE DRIVE SUITE 107 COLUMBIA, MO 65203	81-4321884		25,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
STRATYFY INC 175 VARICK STREET NEW YORK, NY 10014	82-2073142		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
SUMMER PBC 335 MADISON AVENUE, SUITE 7B NEW YORK, NY 10017			5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
TANG GROUP INC 11 WARE STREET APT 17 CAMBRIDGE, MA 02138	85-0741026		25,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
TAPGENES, INC. 227 WEST MONROE STREET, SUITE 5200 CHICAGO, IL 60606	46-3222193		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
TELOSTOUCH INC 36 TORONTO STREET, UNIT 1160 TORONTO, CANADA	81-7863194		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
TERATONIX LLC 1687 HASTINGS MILL ROAD PITTSBURG, PA 15241	47-1763378		100,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
THE HYDROGEN TECHNOLOGY CORPORATION - 915 BROADWAY, SUITE 801 - NEW YORK, NY 10010	82-3493094		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS

Schedule I (Form 990)

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TILL FINANCIAL INC 4 BLOOM STREET NANTUCKET, MA 02554	83-2736694		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
UDOTEST INC 6 LIBERTY SQUARE 411 BOSTON, MA 02109	82-2025259		5,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
VERI NANO INC 75 KNEELAND STREET, 14TH FL BOSTON, MA 02111	83-1863891		75,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
VIRTUAL ARTS INC 513 EAST MARY STREET AUSTIN, TX 78704	82-5462418		100,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
VYASA ANALYTICS LLC 29 GREEN STREET NEWBURYPORT, MA 01950	81-4277714		8,056.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
WALK WITH PATH EUROPE IVS 2200 COPENHAGEN LONDON, UNITED KINGDOM			9,556.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS
ZOGO INC 110 CORCORAN STREET, 5TH FLOOR DURHAM, NC 27701	36-4897078		5,000.	0.			SEED MONEY FOR EARLY-STAGE ENTREPRENEURS



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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

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

PART I, LINE 2:

GRANTS ISSUED FROM MASSCHALLENGE ARE NOT RESTRICTED WITH EXCEPTION TO THOSE  
ISSUED IN PARTNERSHIP WITH THE CENTER FOR ADVANCEMENT OF SCIENCE IN SPACE  
WHO WORKS ALONGSIDE THE BENEFICIARIES MONITORING THE ACHIEVEMENT OF  
MILESTONES WHICH MUST BE MET BEFORE GRANTS ARE PROVIDED.

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

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

**2020**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Name of the organization  
**MASSCHALLENGE, INC.**

Employer identification number  
**27-0382989**

**Part I Questions Regarding Compensation**

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

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

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

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

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

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

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

- a** Receive a severance payment or change-of-control payment? .....
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? .....
- c** Participate in or receive payment from an equity-based compensation arrangement? .....
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

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

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

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 5a or 5b, describe in Part III.

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

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 6a or 6b, describe in Part III.

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

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

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

	Yes	No
<b>1b</b>		
<b>2</b>		
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>		X
<b>8</b>		X
<b>9</b>		

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

Schedule J (Form 990) 2020

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) SIOBHAN DULLEA CEO/PRESIDENT	(i)	264,375.	100,000.	625.	10,950.	0.	375,950.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) LAUREN DOUGHERTY TREASURER/CLERK/COO	(i)	200,000.	50,000.	49.	6,000.	0.	256,049.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) OMRI BAUMER CTO	(i)	196,396.	50,000.	454.	5,892.	0.	252,742.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) JASON PULSIFER VICE PRESIDENT OF FINANCE	(i)	174,375.	45,000.	682.	6,600.	0.	226,657.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) DAVID HERRICK CPO	(i)	200,000.	0.	65.	6,000.	0.	206,065.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) REBEKAH BURNS VALBERG VICE PRESIDENT OF GROWTH	(i)	160,000.	33,000.	45.	4,800.	0.	197,845.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) SCOTT BAILEY CGO	(i)	87,500.	100,000.	0.	2,625.	0.	190,125.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) CAITLIN BRUMME MANAGING DIRECTOR	(i)	141,708.	40,000.	338.	4,260.	0.	186,306.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) JONATHAN NORDBY MANAGING DIRECTOR	(i)	152,875.	17,334.	125.	5,110.	0.	175,444.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) DONALD DOUGHERTY MANAGING DIRECTOR	(i)	133,792.	27,500.	252.	4,020.	0.	165,564.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) SHANKAR AMBADY SENIOR SOFTWARE ENGINEER	(i)	144,792.	10,000.	255.	4,350.	0.	159,397.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) DEVON SHERMAN MANAGING DIRECTOR	(i)	138,833.	20,000.	212.	0.	0.	159,045.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) TIMOTHY FOWLER SENIOR DIRECTOR PARTNERSHIPS	(i)	123,000.	29,950.	0.	3,736.	0.	156,686.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) MARY HOPKINS MANAGING DIRECTOR	(i)	134,583.	16,500.	417.	4,050.	0.	155,550.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							



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

Department of the Treasury  
Internal Revenue Service

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

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

▶ Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

**2020**

Open to Public  
Inspection

Name of the organization

MASSCHALLENGE, INC.

Employer identification number

27-0382989

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

THE MISSION OF MASSCHALLENGE IS TO HELP ENTREPRENEURS LAUNCH AND GROW  
SUCCESSFUL ENTERPRISES. WE DO IT THROUGH SPONSORING A \$1M STARTUP  
COMPETITION TO CATALYSE BUSINESS AND JOB CREATION IN MASSACHUSETTS AND  
RUNNING A 4 MONTH ACCELERATOR PROGRAM TO CONNECT ENTREPRENEURS WITH THE  
RESOURCES NEEDED TO GROW THEIR ENTERPRISES.

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

TO CONNECT ENTREPRENEURS WITH THE RESOURCES THEY NEED TO LAUNCH AND  
SUCCEED IMMEDIATELY.

THE PRIMARY ACTIVITIES INCLUDE RUNNING AN ANNUAL GLOBAL STARTUP  
COMPETITION, DOCUMENTING AND ORGANIZING KEY RESOURCES, AND ORGANIZING  
TRAINING AND NETWORKING EVENTS AND RUNNING A 4 MONTH ACCELERATOR  
PROGRAM DESIGNED TO HELP STARTUPS GROW.

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

THE FORM 990 WILL BE REVIEWED BY THE BOARD BEFORE IT IS FILED.

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

EACH YEAR AT THE BEGINNING OF THE YEAR, PEOPLE ARE ASKED TO DISCLOSE ANY  
CONFLICTS OF INTERESTS THAT MAY ARISE IN THE FOLLOWING YEAR. THOSE SAME  
PEOPLE ARE ALSO REQUIRED TO NOTIFY AS SOON AS ANY CONFLICT OF INTEREST  
ARISES.

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

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

Schedule O (Form 990 or 990-EZ) 2020

032211 11-20-20

Name of the organization <b>MASSCHALLENGE, INC.</b>	Employer identification number <b>27-0382989</b>
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COMPENSATION FOR EXECUTIVES IS DETERMINED BY THE BOARD OF ADVISORS.

EMPLOYEE COMPENSATION IS DETERMINED BY THE EXECUTIVES.

FORM 990, PART VI, SECTION C, LINE 18:

ORGANIZATION'S FORM 990 IS AVAILABLE UPON REQUEST.

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

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, FINANCIAL STATEMENTS AND TAX RETURNS AVAILABLE UPON REQUEST.

FORM 990, PART IV, LINE 2C:

THERE WAS NO CHANGE IN THE OVERSIGHT PROCESS OR SELECTION PROCESS DURING THE TAX YEAR.

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

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

▶ Attach to Form 990.

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

OMB No. 1545-0047

**2020**

Open to Public Inspection

Name of the organization

**MASSCHALLENGE, INC.**

Employer identification number

**27-0382989**

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

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

Schedule R (Form 990) 2020

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
MASSCHALLENGE MEXICO LIMITED LIABILITY COMPANY COMPANY WITH VARIABLE CAPITAL, EL ORO 23, CUAUHTEMOC, ROMA NORTE, MEXICO	TO HELP WITH START UP FUNDING	MEXICO		C CORP	317,228.	317,864.	100%	X	



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

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

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

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

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

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



# TAX RETURN FILING INSTRUCTIONS

MASSACHUSETTS FORM PC

**FOR THE YEAR ENDING**

December 31, 2020

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**Prepared For:**

MassChallenge, Inc.  
21 Drydock Avenue, 6th floor  
Boston, MA 02210

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**Prepared By:**

Wolf & Company, P.C.  
255 State Street  
Boston, MA 02109

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**Amount of Tax:**

Balance due of \$1,000

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**Make Check Payable To:**

Not applicable

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**Mail Tax Return To:**

Non-Profit Org/Public Charities Div  
Office of the Attorney General  
One Ashburton Place  
Boston, MA 02108

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**Return Must Be Mailed On Or Before:**

November 15, 2021

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**Special Instructions:**

The report should be signed and dated by an authorized individual(s).

Payment for the balance due must be made electronically via the Commonwealth of Massachusetts website at:

<https://www.paybill.com/maagocharities>

All the necessary attachments should be included with Form PC before filing.

Office Use Only: Fiscal Year

THE COMMONWEALTH OF MASSACHUSETTS
OFFICE OF THE ATTORNEY GENERAL
NON-PROFIT ORGANIZATIONS/PUBLIC CHARITIES DIVISION
ONE ASHBURTON PLACE
BOSTON, MASSACHUSETTS 02108

(617) 727-2200, ext. 2101
www.mass.gov/ago/charities

Form PC

Report for the Fiscal Period: 01/01/20 to 12/31/20

AG Account #: 049630 Federal ID #: 27-0382989

Electronic Payment Confirmation #: Attach printout of electronic payment confirmation.

Electronic Payment Date:

When did the organization first engage in charitable work in Massachusetts? 06/12/2009

Has the organization applied for or been granted IRS tax exempt status? [X] Yes [ ] No

If yes, date of application OR date of determination letter: 05/03/2010

IRS Exemption under 501(c): 3

If exempt under 501(c), are contributions to the organization tax deductible as charitable contributions? [X] Yes [ ] No

Organization Data

Name: MASSCHALLENGE, INC.

Mailing Address: 21 DRYDOCK AVENUE, 6TH FLOOR

City: BOSTON State: MA ZIP: 02210

Phone Number: 617-863-0845 Fax Number:

Email: Website: WWW.MASSCHALLENGE.ORG

In the table below, please enter the appropriate codes from the corresponding tables found in the instructions. Enter up to 2 codes from Table 3 for your organization's main purpose(s)

Table with 4 columns: Category, Code, Category, Code. Rows include County (Table 1) with code 13, and Type of Organization (Table 2) with code 23. Organization Purpose Code 1 has code 8, and Organization Purpose Code 2 is blank.

Please check box if final return prior to dissolution: [ ]

- Check all items attached (if applicable)
[X] Filing Fee or Printout of Electronic Payment Confirmation
[X] Copy of IRS Return
[X] Audited Financial Statements/Review
[ ] Amended Articles/By-Laws
[X] Schedule A-1
[X] Schedule A-2
[X] Schedule RO
[ ] Schedule VCO
[ ] Probate Account

Office Use Only: Payment Received

All questions must be completed in their entirety whether or not similar questions are answered in an attached federal form. See instructions and definition section for guidance.

- On what date was the organization created? 06/12/2009
- Where was the organization created? MASSACHUSETTS
- What is the form of organization? (check one)

Corporation <input checked="" type="checkbox"/>	Testamentary Trust <input type="checkbox"/>
Unincorporated Association <input type="checkbox"/>	Inter Vivos Trust <input type="checkbox"/>

Other (please describe): \_\_\_\_\_

- Was your organization related to any other organization(s) during the reporting year (see definition "Related Organization")? *If yes, please complete the Schedule RO on pages 13 and 14.*  Yes  No
- Enter your summary of financial data:

Financial Data		Amounts
A.	Contributions, gifts, grants, and similar amounts received	13,512,717.
B.	Gross support and revenue	14,091,804.
C.	Program services and similar amounts paid out	9,957,702.
D.	Fundraising expenses	2,021,341.
E.	Management and general expenses	1,897,649.
F.	Payments to affiliates	0.
G.	Total expenses	13,876,692.
H.	Net assets or fund balances at the end of the year	1,851,268.

- List the total compensation you provided to your five highest paid employees:

	Name/Title	Hrs/Week	Salary and Other Income	Benefit Plans	Other Compensation
1.	SIOBHAN DULLEA CEO/PRESIDENT	40.00	365,000.	10,950.	0.
2.	LAUREN DOUGHERTY COO	40.00	250,049.	6,000.	0.
3.	OMRI BAUMER CTO	40.00	246,850.	5,892.	0.
4.	JASON PULSIFER VP OF FINANCE	40.00	220,057.	6,600.	0.
5.	DAVID HERRICK CPO	40.00	200,065.	6,000.	0.

- Was any compensation provided to any of the individuals listed in question 6 above which was not quantified in your response to 6? *If yes, please provide explanation (attach separate sheet).*  Yes  No

8. List the name, amount of compensation paid, and the nature of services rendered by each of the organization's five highest paid consultants providing professional services (e.g. attorneys, architects, accountants, management companies, investment advisors, professional solicitors, professional fundraising counsel).

	Name/Title	Amount of Compensation	Type(s) of Service
1.	WOLF & COMPANY, PC	60,850.	ACCOUNTING FEES
2.	THE ANGELL PENSION GROUP	31,253.	LEGAL FEES
3.	BURNS LEVINSON	22,557.	LEGAL FEES
4.	TOCCI & LEE LLC	20,960.	LEGAL FEES
5.	ANDELA	251,307.	TECHNOLOGY CONSULTING

9. Bank(s) in which the organization's funds are deposited (include bank addresses and phone number) :

Bank	Address	Phone Number
FIRST REPUBLICAN BANK	160 FEDERAL STREET, BOSTON, MA 02110	617-330-1288
CITIZENS BANK	PO BOX 7000, PROVIDENCE, RI 02940	800-862-6200

10. What is the organization's accounting method?  Cash  Accrual  
 Other (specify): \_\_\_\_\_

11. If organization's mailing address is a P.O. Box, list the organization's full street address:  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP Code: \_\_\_\_\_

12. Contact Person Name: SIOBHAN DULLEA  
 Street Address: 21 DRYDOCK AVENUE 6TH FL  
 City: BOSTON State: MA ZIP Code: 02210  
 Phone Number: 888-782-7820

13. During the fiscal year reported here, did your organization solicit contributions or have funds solicited on its behalf?  Yes  No

14. At any time during the fiscal year following the year reported here, will your organization, or others acting on its behalf, solicit contributions?  Yes  No

If you answered yes to Question 13 or 14, you must complete Schedule A-1 and/or Schedule A-2 unless you are exempt from the solicitation certificate requirement.

15. If you are claiming an exemption from the solicitation certificate requirement, please indicate by checking the box to the right to identify which exemption applies to your organization.

a religious organization	<input type="checkbox"/>
an organization which: (a) does not raise more than \$5,000 during a calendar year OR does not receive contributions from more than ten persons during a calendar year; AND (b) carries out all of its activities, including fundraising, through unpaid volunteers. (The conditions at both (a) and (b) must be met for your organization to qualify for this exemption.)	<input type="checkbox"/>

16. Attach a list of names, addresses (street and/or mailing), and telephone numbers of other offices/chapters/branches/affiliates. **STATEMENT 1**

17. Attach a list of names, titles, and addresses (street and/or mailing) of officers, directors, trustees, and the principal salaried executives of organization. **STATEMENT 2**

18. Attach a list of names, titles, and addresses (street and/or mailing) of any individual(s) authorized to sign checks, and any individual(s) responsible for: custody of funds; distribution of funds; fundraising; and custody of financial records. **STATEMENT 3**

19. Has this organization or any of its officers, directors, employees or fundraisers solicited funds in any other state?  Yes  No

If yes attach list of states where solicitation was conducted, including registered agency, dates of registration, registration numbers, any other names under which the organization was/is registered, and the dates and type (mail, telephone, door to door, special events, etc.) of the solicitation conducted.

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FORM PC	NAME, ADDRESS, PHONE OF OTHER OFFICES	STATEMENT 1
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<u>NAME AND ADDRESS</u>	<u>PHONE NUMBER</u>
NONE	

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FORM PC	OFFICERS, DIRECTORS, TRUSTEES AND EXECUTIVES	STATEMENT 2
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<u>NAME AND ADDRESS</u>	<u>TITLE</u>
SIOBHAN DULLEA 21 DRYDOCK AVENUE, 6TH FLOOR BOSTON, MA 02210	CEO/PRESIDENT
LAUREN DOUGHERTY 21 DRYDOCK AVENUE, 6TH FLOOR BOSTON, MA 02210	TREASURER/CLERK/COO
OMRI BAUMER 21 DRYDOCK AVENUE, 6TH FLOOR BOSTON, MA 02210	CTO
JASON PULSIFER 21 DRYDOCK AVENUE, 6TH FLOOR BOSTON, MA 02210	VICE PRESIDENT OF FINANCE
DAVID HERRICK 21 DRYDOCK AVENUE, 6TH FLOOR BOSTON, MA 02210	CPO
REBEKAH BURNS VALBERG 21 DRYDOCK AVENUE, 6TH FLOOR BOSTON, MA 02210	VICE PRESIDENT OF GROWTH
SCOTT BAILEY 21 DRYDOCK AVENUE, 6TH FLOOR BOSTON, MA 02210	CGO
CAITLIN BRUMME 21 DRYDOCK AVENUE, 6TH FLOOR BOSTON, MA 02210	MANAGING DIRECTOR



DEVON SHERMAN  
21 DRYDOCK AVENUE, 6TH FLOOR  
BOSTON, MA 02210

MANAGING DIRECTOR

JOHN W. HARTHORNE  
21 DRYDOCK AVENUE, 6TH FLOOR  
BOSTON, MA 02210

DIRECTOR

WILLIAM C. COWAN  
21 DRYDOCK AVENUE, 6TH FLOOR  
BOSTON, MA 02210

DIRECTOR

MICHAEL FANNING  
21 DRYDOCK AVENUE, 6TH FLOOR  
BOSTON, MA 02210

DIRECTOR

DIANE HESSAN  
21 DRYDOCK AVENUE, 6TH FLOOR  
BOSTON, MA 02210

DIRECTOR

LEN SCHLESINGER  
21 DRYDOCK AVENUE, 6TH FLOOR  
BOSTON, MA 02210

DIRECTOR

TRAVIS MCCREADY  
21 DRYDOCK AVENUE, 6TH FLOOR  
BOSTON, MA 02210

DIRECTOR

FIONA MURRAY  
21 DRYDOCK AVENUE, 6TH FLOOR  
BOSTON, MA 02210

DIRECTOR

NAME AND ADDRESS

AREA OF RESPONSIBILITY

SIOBHAN DULLEA  
21 DRYDOCK AVE, 6TH FL  
BOSTON, MA 02210

RESPONSIBLE FOR CUSTODY OF FUNDS

SIOBHAN DULLEA  
21 DRYDOCK AVE, 6TH FL  
BOSTON, MA 02110

RESPONSIBLE FOR DISTRIBUTION OF FUNDS

LAUREN DOUGHERTY  
21 DRYDOCK AVE, 6TH FL  
BOSTON, MA 02110

CUSTODY OF FINANCIAL RECORDS

SIOBHAN DULLEA  
21 DRYDOCK AVE, 6TH FL  
BOSTON, MA 02110

RESPONSIBLE FOR FUNDRAISING

SIOBHAN DULLEA  
21 DRYDOCK AVE, 6TH FL  
BOSTON, MA 02110

AUTHORIZED TO SIGN CHECKS

LAUREN DOUGHERTY  
21 DRYDOCK AVE, 6TH FL  
BOSTON, MA 02110

AUTHORIZED TO SIGN CHECKS

LAUREN DOUGHERTY  
21 DRYDOCK AVE, 6TH FL  
BOSTON, MA 02110

RESPONSIBLE FOR CUSTODY OF FUNDS

JASON PULSIFER  
21 DRYDOCK AVE, 6TH FL  
BOSTON, MA 02110

RESPONSIBLE FOR CUSTODY OF FUNDS

LAUREN DOUGHERTY  
21 DRYDOCK AVE, 6TH FL  
BOSTON, MA 02110

RESPONSIBLE FOR DISTRIBUTION OF FUNDS

LAUREN DOUGHERTY  
21 DRYDOCK AVE, 6TH FL  
BOSTON, MA 02110

RESPONSIBLE FOR FUNDRAISING

JASON PULSIFER  
21 DRYDOCK AVE, 6TH FL  
BOSTON, MA 02110

AUTHORIZED TO SIGN CHECKS

SIOBHAN DULLEA  
21 DRYDOCK AVE, 6TH FL  
BOSTON, MA 02110

CUSTODY OF FINANCIAL RECORDS

JASON PULSIFER  
21 DRYDOCK AVE, 6TH FL  
BOSTON, MA 02110

CUSTODY OF FINANCIAL RECORDS

20. Has this organization or any of its officers, directors, or employees:

*If yes, please attach an explanation.*

- (a) Been enjoined or otherwise prohibited by a government agency/court from operating or soliciting contributions?  Yes  No
- (b) Ever been refused registration or had its registration or tax exemption denied, suspended, modified or revoked by a governmental agency?  Yes  No
- (c) Been the subject of a proceeding regarding any solicitation or registration?  Yes  No
- (d) Entered into a voluntary agreement of compliance or consent judgment with, any government agency or in a case before a court or administrative agency?  Yes  No

21. Have any restrictions been removed during the year from donor-restricted funds?

*If yes, please attach an explanation.*

Yes  No

22. Have donor-restricted funds been loaned to unrestricted funds?

*If yes, please attach an explanation.*

Yes  No

23. This question involves "Termination of Employment or Changes of Control Compensatory Arrangements" with certain "Related Parties" (see instructions and definition sections). Report only if payments made or promised to any individual are in excess of four months salary or \$100,000, whichever dollar amount is less.

- (a) Did you make actual payments or otherwise transfer value under such an arrangement to any individual described in Related Party definition, sections (a) or (b), which payments are not reported in Question 6 or 7 above?  Yes  No
- (b) Do you have an agreement with any individual described in Related Party definition, sections (a) or (b), containing such an agreement?  Yes  No

*If you answered yes for Question 23(a) or 23(b) above, please attach an explanation identifying the individual(s) involved, stating the amount of any payments made or value transferred, and describing the terms of each agreement.*

24. This question applies to related party transactions, which include transactions with officers, directors, trustees, certain employees, relative, and organizations they own or control. Please consult the instructions and definition sections for the definition of a "Related Party" and "Indebtedness" before answering. Note that transactions involving related parties must be reported even when there is no accounting recognition (e.g. in-kind gifts, waiver or interest not otherwise reported).

*If the answer to any part of Question 24 is yes, attach a schedule stating the name and address of the related party, the nature of the transaction, the value or the amounts involved in the transaction, and the procedure followed in authorizing the transaction.*

During the year:		
A.	Has your organization sold or transferred assets to or purchased assets from or exchanged assets with a related party?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
B.	Has your organization leased assets to or leased assets from a related party?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
C.	Has your organization been indebted to a related party?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
D.	Has your organization allowed a related party to be indebted to it?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
E.	Has your organization made or held an investment in a related party?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
F.	Has your organization furnished goods, services, or facilities to a related party?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
G.	Has your organization acquired goods, services, or facilities from a related party who received compensation or other value in return?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
H.	Has your organization paid or become obligated to pay wages, salary, or other compensation to a related party?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
I.	Has your organization transferred income or assets to or for use by a related party?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
J.	Was your organization a party to any transaction in which any of its officers, directors, or trustees has a material financial interest, or did any officer, director or trustee receive anything of value not reported as compensation?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
K.	Has your organization invested in any corporate stock of a company in which any officer, director, or trustee owns more than 10% of the outstanding shares?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
L.	Is any property of the organization held in the name of or commingled with the property of any other person or organization?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
M.	Did your organization make a grant award or contribution to any other organization in which any of this organization's officers, directors or trustees has a relationship?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

**STATEMENT 4**

NAME AND ADDRESS

OFFICERS  
21 FRYDOCK AVENUE, 6TH FLOOR  
BOSTON, MA 02210

NATURE OF TRANSACTION

AMOUNT INVOLVED

COMPENSATION AND BENEFITS

2,863,425.

PROCEDURE FOLLOWED

REPORTABLE COMPENSATION AND BENEFIT - SEE ATTACHED 990, PART VII FOR DETAIL

NAME AND ADDRESS

MASSCHALLENGE SWITZERLAND

NATURE OF TRANSACTION

AMOUNT INVOLVED

LICENSE FEE REVENUE

300,000.

PROCEDURE FOLLOWED

THE MASSCHALLENGE MAINTAINS A LICENSE AGREEMENT WITH MASSCHALLENGE SWITZERLAND FOR CERTAIN CONSULTING SERVICES. AS OF DECEMBER 31, 2020, AMOUNTS DUE FROM MASSCHALLENGE SWITZERLAND AMOUNTED TO \$300,000.

NAME AND ADDRESS

MASSCHALLENGE ISRAEL

NATURE OF TRANSACTION

AMOUNT INVOLVED

CONTRIBUTIONS/EXPENSES

102,732.

PROCEDURE FOLLOWED

AS OF DECEMBER 31, 2020, MASSCHALLENGE INC. HAD A BALANCE DUE FROM MASSCHALLENGE ISRAEL IN THE AMOUNT OF \$102,732.

MASSCHALLENGE, INC.

27-0382989

NAME AND ADDRESS

MASSCHALLENGE MEXICO

NATURE OF TRANSACTION

AMOUNT INVOLVED

INVESTMENT

225,304.

PROCEDURE FOLLOWED

MASSCHALLENGE INC. INVESTED IN ITS SUBSIDIARY, MASSCHALLENGE MEXICO.  
THE INVESTMENT BALANCE IS \$225,304 AS OF DECEMBER 31, 2020.

**Signature Required**

**Under penalty of perjury, I declare that the information furnished in this report, including all attachments, is true and correct to the best of my knowledge.**

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: LAUREN DOUGHERTY

Title: TREASURER/CLERK/COO

Name of Preparer: WOLF & COMPANY, P.C. *Harry A. Kalajian Jr.*

Address 255 STATE STREET

City BOSTON State MA ZIP Code 02109

Phone Number 617-439-9700

Schedule A-1
Solicitation Activities During Fiscal Year Covered By This Report

List any names which will be used by the organization in connection with the solicitation of funds, other than the official name which appears on page 1.

Types of solicitation activities in which you expect to engage (check all that apply):

Table with 2 columns of solicitation activities and checkboxes. Includes options like Mass Mailing, Door-to-door, Entertainment event, Telemarketing, and Via the Internet.

Identify the method or methods you expect to use for the fundraising (check all that apply):

Table with 2 columns of fundraising methods and checkboxes. Includes options like Professional solicitor, Professional fundraising counsel, Commercial co-venturer, Own employees, and Volunteers.

\* Provide applicable names and addresses:

Professional Solicitor Name: \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

Professional Fundraising Counsel Name: \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

Commercial Co-Venturer Name: \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_



Schedule A-1 ctd.
Solicitation Activities During Fiscal Year Covered By This Report

Identify the individuals who will have final responsibility for the charity's custody of contributions:

HILLARY BABICK

Name and Title: DIRECTOR OF DEVELOPMENT

Address 21 DRYDOCK AVENUE, 6TH FLOOR

City BOSTON State MA ZIP Code 02210

Name and Title:

Address

City State ZIP Code

Name and Title:

Address

City State ZIP Code

Identify the individuals who will have final responsibility for the charity's distribution of contributions:

HILLARY BABICK

Name and Title: DIRECTOR OF DEVELOPMENT

Address 21 DRYDOCK AVENUE, 6TH FLOOR

City BOSTON State MA ZIP Code 02110

Name and Title:

Address

City State ZIP Code

Name and Title:

Address

City State ZIP Code

**Schedule A-2  
Solicitation Activities Planned for Fiscal Year Which Follows the Reporting Year**

List any names which will be used by the organization in connection with the solicitation of funds, other than the official name which appears on page 1.

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Types of solicitation activities in which you expect to engage (check all that apply):

Mass Mailing	<input type="checkbox"/>	Via the Internet	<input checked="" type="checkbox"/>
Door-to-door	<input type="checkbox"/>	Raffle, beano, bingo or gaming event	<input type="checkbox"/>
Entertainment event	<input checked="" type="checkbox"/>	Sale of goods other than by telephone	<input type="checkbox"/>
Telemarketing without sale of goods or ads	<input type="checkbox"/>	Individual Mailings	<input type="checkbox"/>
Telemarketing with sale of goods	<input type="checkbox"/>	Corporate solicitations	<input checked="" type="checkbox"/>
Telemarketing with sale of ads	<input type="checkbox"/>	Grant Proposals	<input checked="" type="checkbox"/>

Other (specify): \_\_\_\_\_

Identify the method or methods you expect to use for the fundraising (check all that apply):

Professional solicitor*	<input type="checkbox"/>	Own employees	<input checked="" type="checkbox"/>
Professional fundraising counsel*	<input type="checkbox"/>	Volunteers	<input checked="" type="checkbox"/>
Commercial co-venturer*	<input type="checkbox"/>		

\* Provide applicable names and addresses:

Professional Solicitor Name: \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

Professional Fundraising Counsel Name: \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

Commercial Co-Venturer Name: \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

Schedule A-2 ctd.
Solicitation Activities Planned for Fiscal Year Which Follows the Reporting Year

Identify the individuals who will have final responsibility for the charity's custody of contributions:

HILLARY BABICK

Name and Title: DIRECTOR OF DEVELOPMENT

Address 21 DRYDOCK AVENUE, 6TH FLOOR

City BOSTON State MA ZIP Code 02110

Name and Title:

Address

City State ZIP Code

Name and Title:

Address

City State ZIP Code

Identify the individuals who will have final responsibility for the charity's distribution of contributions:

HILLARY BABICK

Name and Title: DIRECTOR OF DEVELOPMENT

Address 21 DRYDOCK AVENUE, 6TH FLOOR

City BOSTON State MA ZIP Code 02110

Name and Title:

Address

City State ZIP Code

Name and Title:

Address

City State ZIP Code

**Certification by Organization**

Two different signatures required. Signers must be organization president or other authorized officer or trustee.

**Under penalty of perjury, we declare that the information furnished in this report, including all attachments, is true and correct to the best of our knowledge.**

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: LAUREN DOUGHERTY

Title: TREASURER/CLERK/COO

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: SIOBHAN DULLEA

Title: PRESIDENT/CEO

**Schedule RO**

1. Please read the instructions and definition of "Related Organization" carefully before completing this section. ( If you have more than five Related Organizations, please attach a list.)

<b>MASSCHALLENGE MEXICO</b>		Primary purpose or activity: <b>TO HELP START UPS</b>		
Name: <b>LIMITED LIABILITY COMPANY</b>				
FYE	A. Donor restricted funds (-) liabilities	B. 3rd party restricted funds (-) liabilities	C. Unrestricted funds (-) liabilities	D. Total net assets (A+B+C)
12/31/20	NOT REQUIRED TO BE DISCLOSED - TAXABLE ENTITY			

Name:		Primary purpose or activity:		
FYE	A. Donor restricted funds (-) liabilities	B. 3rd party restricted funds (-) liabilities	C. Unrestricted funds (-) liabilities	D. Total net assets (A+B+C)

Name:		Primary purpose or activity:		
FYE	A. Donor restricted funds (-) liabilities	B. 3rd party restricted funds (-) liabilities	C. Unrestricted funds (-) liabilities	D. Total net assets (A+B+C)

Name:		Primary purpose or activity:		
FYE	A. Donor restricted funds (-) liabilities	B. 3rd party restricted funds (-) liabilities	C. Unrestricted funds (-) liabilities	D. Total net assets (A+B+C)

Name:		Primary purpose or activity:		
FYE	A. Donor restricted funds (-) liabilities	B. 3rd party restricted funds (-) liabilities	C. Unrestricted funds (-) liabilities	D. Total net assets (A+B+C)

**Schedule RO ctd.**

2. List the total compensation paid by your organization and/or any other related organization to your chief executive (e.g., executive director) and to the four other current or former directors, trustees, officers, or employees within the system of related organizations identified at question 1, on page 13, receiving the highest aggregate compensation ( *see instructions*). Use additional lines below to itemize by compensation source.

Name: <b>SIOBHAN DULIEA</b>		Title: <b>MASSCHALLENGE US - CEO/PRESIDENT</b>	
Income Source:	Salary and Other Income:	Benefits Plan:	Other Compensation
12/31/2020	365,000.	10,950.	0.

Name: <b>LAUREN DOUGHERTY</b>		Title: <b>MASSCHALLENGE US-TREAS./CLERK/COO</b>	
Income Source:	Salary and Other Income:	Benefits Plan:	Other Compensation
12/31/2020	250,049.	6,000.	0.

Name: <b>OMRI BAUMER</b>		Title: <b>MASSCHALLENGE US - CTO</b>	
Income Source:	Salary and Other Income:	Benefits Plan:	Other Compensation
12/31/2020	246,850.	5,892.	0.

Name: <b>JASON PULSIFER</b>		Title: <b>MASSCHALLENGE US - VP OF FINANCE</b>	
Income Source:	Salary and Other Income:	Benefits Plan:	Other Compensation
12/31/2020	220,057.	6,600.	0.

Name: <b>DAVID HERRICK</b>		Title: <b>MASSCHALLENGE US - CPO</b>	
Income Source:	Salary and Other Income:	Benefits Plan:	Other Compensation
12/31/2020	200,065.	6,000.	417.

3. Is asset and/or compensation information for religious organizations and/or certain non-charitable entities related to foundations excluded pursuant to instructions?  Yes  No