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

## Short Form Return of Organization Exempt From Income Tax

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

▶ Do not enter social security numbers on this form as it may be made public.  
 ▶ Information about Form 990-EZ and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-1150  
**2015**  
**Open to Public Inspection**

**A** For the **2015** calendar year, or tax year beginning **01-01-2015**, and ending **12-31-2015**

- B** Check if applicable:
- Address change
  - Name change
  - Initial return
  - Final return/terminated
  - Amended return
  - Application pending

**C** Name of organization  
 INNOVATIVE SOLUTIONS CONSORTIUM INC

Number and street (or P O box, if mail is not delivered to street address) Room/suite  
 202 CHURCH STREET SE NO 548

City or town, state or province, country, and ZIP or foreign postal code  
 LEESBURG, VA 20175

**D** Employer identification number  
 45-4237884

**E** Telephone number  
 (703) 928-1466

**F** Group Exemption Number ▶

**G** Accounting Method  Cash  Accrual Other (specify) ▶

**I** Website: ▶ WWW.ISC-CONNECT.ORG

**J** Tax-exempt status (check only one) -  501(c)(3)  501(c)(6) ◀(insert no )  4947(a)(1) or  527

**H** Check  if the organization is **not** required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

**K** Form of organization  Corporation  Trust  Association  Other

**L** Add lines 5b, 6c, and 7b to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ. ▶ \$ 16,020

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (see the instructions for Part I)  
 Check if the organization used Schedule O to respond to any question in this Part I

<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, and similar amounts received		<b>1</b>	9,250
	<b>2</b> Program service revenue including government fees and contracts		<b>2</b>	
	<b>3</b> Membership dues and assessments		<b>3</b>	5,350
	<b>4</b> Investment income		<b>4</b>	
	<b>5a</b> Gross amount from sale of assets other than inventory	<b>5a</b>		
	<b>b</b> Less cost or other basis and sales expenses	<b>5b</b>		
	<b>c</b> Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)		<b>5c</b>	
	<b>6</b> Gaming and fundraising events			
	<b>a</b> Gross income from gaming (attach Schedule G if greater than \$15,000)	<b>6a</b>		
	<b>b</b> Gross income from fundraising events (not including \$ 3,500 of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	<b>6b</b>	1,420	
<b>c</b> Less direct expenses from gaming and fundraising events	<b>6c</b>	1,335		
<b>d</b> Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)		<b>6d</b>	85	
<b>7a</b> Gross sales of inventory, less returns and allowances	<b>7a</b>			
<b>b</b> Less cost of goods sold	<b>7b</b>			
<b>c</b> Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)		<b>7c</b>		
<b>8</b> Other revenue (describe in Schedule O)		<b>8</b>		
<b>9 Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 ▶		<b>9</b>	14,685	
<b>Expenses</b>	<b>10</b> Grants and similar amounts paid (list in Schedule O)		<b>10</b>	
	<b>11</b> Benefits paid to or for members		<b>11</b>	
	<b>12</b> Salaries, other compensation, and employee benefits		<b>12</b>	
	<b>13</b> Professional fees and other payments to independent contractors		<b>13</b>	36
	<b>14</b> Occupancy, rent, utilities, and maintenance		<b>14</b>	
	<b>15</b> Printing, publications, postage, and shipping		<b>15</b>	
	<b>16</b> Other expenses (describe in Schedule O)		<b>16</b>	19,922
	<b>17 Total expenses.</b> Add lines 10 through 16 ▶		<b>17</b>	19,958
<b>Net Assets</b>	<b>18</b> Excess or (deficit) for the year (Subtract line 17 from line 9)		<b>18</b>	-5,273
	<b>19</b> Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)		<b>19</b>	-34,949
	<b>20</b> Other changes in net assets or fund balances (explain in Schedule O)		<b>20</b>	0
	<b>21</b> Net assets or fund balances at end of year. Combine lines 18 through 20 ▶		<b>21</b>	-40,222

**Part II Balance Sheets** (see the instructions for Part II)

Check if the organization used Schedule O to respond to any question in this Part II

	(A) Beginning of year	(B) End of year
<b>22</b> Cash, savings, and investments	4,369	<b>22</b> 3,384
<b>23</b> Land and buildings		<b>23</b>
<b>24</b> Other assets (describe in Schedule O)		<b>24</b>
<b>25 Total assets</b>	4,369	<b>25</b> 3,384
<b>26 Total liabilities</b> (describe in Schedule O)	39,318	<b>26</b> 43,606
<b>27 Net assets or fund balances</b> (line 27 of column (B) <b>must</b> agree with line 21)	-34,949	<b>27</b> -40,222

**Part III Statement of Program Service Accomplishments** (see the instructions for Part III)

Check if the organization used Schedule O to respond to any question in this Part III

What is the organization's primary exempt purpose?

DEVELOPING INNOVATIVE SOLUTIONS TO HARD PROBLEMS

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

**28**  
See Additional Data Table

(Grants \$ ) If this amount includes foreign grants, check here

**29**

(Grants \$ ) If this amount includes foreign grants, check here

**30**

(Grants \$ ) If this amount includes foreign grants, check here

**31** Other program services (describe in Schedule O)

(Grants \$ ) If this amount includes foreign grants, check here

**32 Total program service expenses** (add lines 28a through 31a)

**Expenses**  
(Required for section 501 (c)(3) and 501(c)(4) organizations, optional for others )

**Part IV List of Officers, Directors, Trustees, and Key Employees** (list each one even if not compensated — see the instructions for Part IV)

Check if the organization used Schedule O to respond to any question in this Part IV.

(a) Name and title	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC) (if not paid, enter -0-)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
KENNETH SPEDDEN FOUNDER, DIRECTOR, CEO	15 00	0	0	0
STEPHEN HUNT EXECUTIVE DIRECTOR	20 00	0	0	0
BRIAN GIBLIN PRESIDENT	0 00	0	0	0
JACK HUGHES DIRECTOR	2 00	0	0	0

Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the

instructions for Part V ) Check if the organization used Schedule O to respond to any question in this Part V . . . . .

		Yes	No
<b>33</b>	Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O . . . . .		No
<b>34</b>	Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions) . . . . .		No
<b>35a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)? . . . . .		No
<b>b</b>	If "Yes," to line 35a, has the organization filed a <b>Form 990-T</b> for the year? If "No," provide an explanation in Schedule O . . . . .		
<b>c</b>	Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III . . . . .		No
<b>36</b>	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N . . . . .		No
<b>37a</b>	Enter amount of political expenditures, direct or indirect, as described in the instructions ▶ <b>37a</b> 0		
<b>b</b>	Did the organization file <b>Form 1120-POL</b> for this year? . . . . .		
<b>38a</b>	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return? . . . . .	Yes	
<b>b</b>	If "Yes," complete Schedule L, Part II and enter the total amount involved <b>38b</b> 29,129		
<b>39</b>	Section 501(c)(7) organizations Enter		
<b>a</b>	Initiation fees and capital contributions included on line 9 . . . . .	<b>39a</b>	
<b>b</b>	Gross receipts, included on line 9, for public use of club facilities . . . . .	<b>39b</b>	
<b>40a</b>	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ▶ _____, section 4912 ▶ _____, section 4955 ▶ _____		
<b>b</b>	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I . . . . .		
<b>c</b>	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____		
<b>d</b>	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations Enter amount of tax on line 40c reimbursed by the organization . . . . . ▶ _____		
<b>e</b>	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T . . . . .		No
<b>41</b>	List the states with which a copy of this return is filed ▶ _____		
<b>42a</b>	The organization's books are in care of ▶ <u>THE ORGANIZATION</u> Telephone no ▶ <u>(703) 928-1466</u> Located at ▶ <u>202 CHURCH STREET SE LEESBURG, VA</u> ZIP + 4 ▶ <u>20175</u>		
<b>b</b>	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ _____	Yes	No
See the instructions for exceptions and filing requirements for <b>FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)</b>			
<b>c</b>	At any time during the calendar year, did the organization maintain an office outside the U S ? If "Yes," enter the name of the foreign country ▶ _____		No
<b>43</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of <b>Form 1041</b> - Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year . . . . . ▶ <b>43</b>		
<b>44a</b>	Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ . . . . .		No
<b>b</b>	Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ . . . . .		No
<b>c</b>	Did the organization receive any payments for indoor tanning services during the year? . . . . .		No
<b>d</b>	If "Yes," to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O . . . . .		
<b>45a</b>	Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .		No
<b>45b</b>	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions) . . . . .		

		<b>Yes</b>	<b>No</b>
<b>46</b> Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . .	<b>46</b>		No

**Part VI Section 501(c)(3) organizations only**

All section 501(c)(3) organizations must answer questions 47-49b and 52, and complete the tables for lines 50 and 51  
Check if the organization used Schedule O to respond to any question in this Part VI

		<b>Yes</b>	<b>No</b>
<b>47</b> Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II . . . . .	<b>47</b>		
<b>48</b> Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .	<b>48</b>		
<b>49a</b> Did the organization make any transfers to an exempt non-charitable related organization? . . . . .	<b>49a</b>		
<b>b</b> If "Yes," was the related organization a section 527 organization? . . . . .	<b>49b</b>		

**50** Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

(a) Name and title of each employee	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation

**f** Total number of other employees paid over \$100,000 . . . . .

**51** Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

(a) Name and business address of each independent contractor	(b) Type of service	(c) Compensation

**d** Total number of other independent contractors each receiving over \$100,000. . . . .

**52** Did the organization complete Schedule A? **NOTE.** All Section 501(c)(3) organizations must attach a completed Schedule A . . . . .  Yes  No

**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	2016-11-15 Date
	KENNETH SPEDDEN FOUNDER Type or print name and title	

**Paid Preparer Use Only**

Print/Type preparer's name OLIVIA A HUTTON CPA	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN P00964688
Firm's name ▶ YOUNT HYDE & BARBOUR PC			Firm's EIN ▶ 54-1149263	
Firm's address ▶ PO BOX 2560 WINCHESTER, VA 226041760			Phone no (540) 662-3417	

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

## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 45-4237884

**Name:** INNOVATIVE SOLUTIONS CONSORTIUM INC

### Form 990EZ, Part III - Statement of Program Service Accomplishments

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

**Expenses**  
(Required for 501(c)(3) and 501(c)(4) organizations and 4947(a)(1) trusts; optional for others.)

**28**

HOSTED AND CONDUCTED THE FIRST PUBLIC OUTSOURCING INITIATIVE FOR LOUDOUN COUNTY PUBLIC SCHOOLS IN THE COMMONWEALTH OF VIRGINIA THIS WAS CONDUCTED FOR FREE FOR THE COUNTY WITH PROFESSIONAL SERVICES DONATED IN THE AMOUNT OF \$350,000 FROM ISC, INC

(Grants \$ 0)

If this amount includes foreign grants, check here . . .

**28a**

0

## **TY 2015 Transfers Personal Benefits Contracts Declaration**

**Name:** INNOVATIVE SOLUTIONS CONSORTIUM INC

**EIN:** 45-4237884

**Declaration:** THE ORGANIZATION DID NOT, DURING THE YEAR, RECEIVE ANY FUNDS, DIRECTLY, OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL BENEFIT CONTRACT. THE ORGANIZATION, DID NOT, DURING THE YEAR, PAY ANY PREMIUMS, DIRECTLY, OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT.

Schedule L (Form 990 or 990-EZ)
Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons
Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
Attach to Form 990 or Form 990-EZ.
Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047
2015
Open to Public Inspection

Name of the organization
INNOVATIVE SOLUTIONS CONSORTIUM INC

Employer identification number
45-4237884

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only)
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

Table with 5 columns: (a) Name of disqualified person, (b) Relationship between disqualified person and organization, (c) Description of transaction, (d) Corrected? (Yes/No)

2 Enter the amount of tax incurred by organization managers or disqualified persons during the year under section 4958 . . . . . \$
3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . \$

Part II Loans to and/or From Interested Persons.
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

Table with 10 columns: (a) Name of interested person, (b) Relationship with organization, (c) Purpose of loan, (d) Loan to or from the organization (To/From), (e) Original principal amount, (f) Balance due, (g) In default? (Yes/No), (h) Approved by board or committee? (Yes/No), (i) Written agreement? (Yes/No)

Part III Grants or Assistance Benefiting Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

Table with 5 columns: (a) Name of interested person, (b) Relationship between interested person and the organization, (c) Amount of assistance, (d) Type of assistance, (e) Purpose of assistance



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

**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.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

**2015**

**Open to Public  
Inspection**

Department of the  
Treasury  
Internal Revenue  
Service

Name of the organization  
INNOVATIVE SOLUTIONS CONSORTIUM INC

**Employer identification number**

45-4237884

**990 Schedule O, Supplemental Information**

Return Reference	Explanation
FORM 990-EZ, PART I, LINE 16 - OTHER EXPENSES	DESCRIPTION INSURANCE AMOUNT 2,384 DESCRIPTION REGISTRATION AND LICENSES AMOUNT 116 DESCRIPTION IT EQUIPMENT AND SOFTWARE AMOUNT 2,709 DESCRIPTION WEBSITE AMOUNT 11,437 DESCRIPTION BANK FEES AMOUNT 1,356 DESCRIPTION PAYPAL FEES AMOUNT 268 DESCRIPTION MISCELLANEOUS AMOUNT 349 DESCRIPTION MEALS AND ENTERTAINMENT AMOUNT 1,274 DESCRIPTION TRAVEL AMOUNT 29 TOTAL TO FORM 990-EZ, LINE 16 19,922
FORM 990-EZ, PART II, LINE 26 - OTHER LIABILITIES	DESCRIPTION CREDIT CARD LIABILITIES BEG OF YEAR AMOUNT 10,175 END OF YEAR AMOUNT 11, 237 DESCRIPTION LOAN FROM KENNETH SPEDDEN BEG OF YEAR AMOUNT 17,613 END OF YEAR AMOU NT 17,599 DESCRIPTION LOAN FROM STEPHEN HUNT BEG OF YEAR AMOUNT 11,080 END OF YEAR AMOUNT 11,080 DESCRIPTION LOAN FROM BRIAN GIBLIN BEG OF YEAR AMOUNT 450 END OF YEAR AMOUNT 450 DESCRIPTION ACCOUNTS PAYABLE BEG OF YEAR AMOUNT 0 END OF YEAR AMOUNT 3 ,240