



Annual Report

2019-2020



We gratefully acknowledge these individuals, businesses and foundations which made charitable monetary contributions to Headwaters School between July 1, 2019 and June 30, 2020.

Nichole and Courtney Abshire
Eloisa Acha and Juan Sebastian Penagos
Felicia Adams and Philip Kojak
Melissa and Matt Afflerbach
Albertsons Safeway
Jeff and Toni Albrecht
Roxanne and Bill Aldridge
Nora Dock and Sean Allen
Rachel and Kevin Alter
Amazon Web Services
American Constructors
Natalie and Kyle Andreas

Patricia Anthony
Amy and Milton Antony
Apple Inc.
Stacey and Keegan Archer
Jamee and John Arnn
Tracy and Kwarne Asamoah
Kevin Ashton
Atlassian Inc.
Jerry Aubin
Jennifer and James Austin
Austin All Cash Home Buyers
Roseana Auten and Roland Swenson

Melanie Babbitt and Coby Crockard
Backdraft Pizzeria
Tinamarie Baczynski
Anna Elisa and Jason Baker
Sarah Sallis and Dwight Baker
Joy and Bill Baldwin
Naomi Ball and Todd Hummel
Keely Bargnesi and Paul Cronin
Donna Barkow
Jane M Barkow
Alison and Jeremy Barnwell
Steve and Betty Barraco

Vincent Barrientez and Hilary Simon
Courtney and Christopher Battaglia
Adam and Kristen Battani
Sarah and Sean Beavins
Anna Bedolla
Nichole and Zachary Been
Leslie and Mark Begert
Mary Behle and Lisa Braun
Benevity Community Impact Fund and
The American Online Giving Foundation
Catherine Benouis
Melissa and Cory Berendzen



Dear Friends of Headwaters,

As we look back on the remarkable and often turbulent year that was 2020, we are grateful for your ongoing support and generosity. We are proud to embrace the children and families in our care and to support them regardless of circumstance or challenge.

Pre-COVID, Headwaters was on track to complete the 2019-2020 school year in a strong financial position and to add retained earnings for a third year in a row. While we did end the year in a deficit due to lost auxiliary revenue and spring campus closures, through close fiscal management and receipt of a Paycheck Protection Program loan, we were able to finish the year in a stable cash position. We have budgeted conservatively for the 2020-2021 school year, and are in a position to fully weather the COVID-19 storm.

Headwaters was financially prepared to manage this crisis because of the continued engagement of our parents, students, grandparents, alumni, friends, board members, and faculty and staff. We're grateful for each of you and for your belief that a Headwaters education matters more than ever.

Take care and stay in touch,
Ted



Kelly and Erik Cottrell
Pamela Cowper and Ramiro Santana
Sarah Critchfield
Emily and Cassidy Crocker
Joan Cronin
Elizabeth Crook and Marc Lewis
Emily Crumley
Julia and Johnny Lewis
Yasmin Cueva and Leonardo Madrigal
Caterina Culhane
Dan and Kristen Cummings
Lanette and Slade Cutter
Diane Darrough
Kimberly and Ryan Davis
Heidi and Ray Day

Maria Jose de Prado Freyre and Mark Schneider
Dell Technologies
Susie Demarest
Prosperity Bank
Eunmi Ahn-Derrett and Nicholas Derrett
Lexi Diamond
Kelly and Linda Dickens
Sean Allen and Nora Dock
Luis and Amanda Donoso
Cori and Oded Doron
Paloma Doyle
Patricia Drew
Shekema and Deante Dunlap
Lisa Duran and Matthew Howell
Echo Earth LLC

Kelly and Richard Edwards
Owen and Jodi Egerton
Zahie El Kouri and John Greenman
Amy Emberton and Manoj Panicker
Rachel and Barksdale English
Karen and Larry Ercoline
Courtney and Todd Erickson
Tami and Brad Esson
Amy Estes and Tobin Scroggins
Jessica and Marc Evans
Allene Evans and Tom Herod
Sharon and Tobias Evgenides
Suzanne Fanger and Chris Rossbach
Michael and Sharon Fanger - Rosebud Fund
at the New Hampshire Charitable Foundation

Far South Nursery
Farm Credit Bank of Texas
Charlotte Favrin
Nicole and Adam Fellows
Kelly and Linda Dickens -
Linda Neavel Dickens Charitable Fund
Lauren Fielder
Kristen and Cody Fields
Robyn Flaherty
Kim and Jason Flenniken
Tracy Manier and Dan Floyd
Katherine Fluchel
Carol Fonken
Erin Fonken and Brandon Mathis
Mallory Foster

Beth Berman
Lucille and Oscar Berrones
Tiffany Goodman Bilbe and Mitchell Bilbe
Marcela and Eric Billig
Anne Bingham and Chris Houston
Halvard Birkeland
Jessica and Nelson Bishop
Susan Aspinall Block, in the name of
Sebastian and Stuart Kaye
Rhonda Bly - American Constructors
Jana and Ken Bodeman
Kelly Bonsall and Sean Headden

Suzanne Deal Booth
Box Top Education
Maggie and Nick Boyd
Bright Funds Foundation
Victoria Broderick
Bridget Brown
Carmen Brown and William Olmsted
Shanna Dickey-Brown and Tyler Brown
Katherina and Justin Bryant
April Bullock
Janna Bureson and Viktor Olavson
Shawn Calamari and Mandy Waid

Alfonso Calderon and Elif Iyriboz
Tiffany and Sage Caldwell
Cheryl Carson and Rod Cooper
Kimberly and George Catlin
Courtney and Jeremy Caudill
Heather and Henry Chalmers
Natalia and Jonathan Chappelow
Tatenda and Chalimar Chieza
Vasudha Chiluka and Sumanth Reddy
Bill and Jeanine Christensen
Cisco
Laura Clapp

Molly and James Clark
Lizzie Clarke
Anna and Joel Clement
Amanda Coates
Joe Gatz
Christina and Anne Marie Coats-Gatz
Tracey and Allan Cole
Troy and Blanca Cole -
Texas Document Solutions
Carrie Collier-Brown and Jeremy Brown
Lea Comte
Harriette Cook

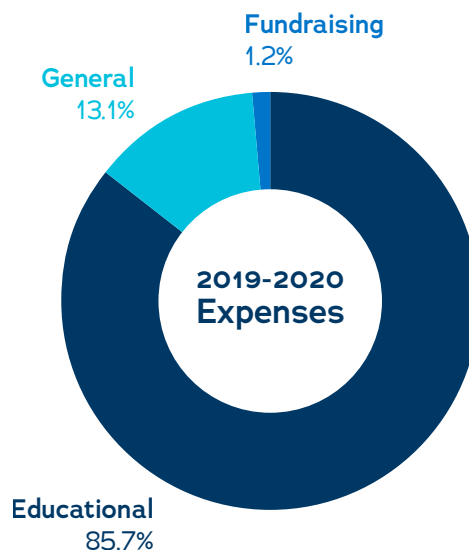
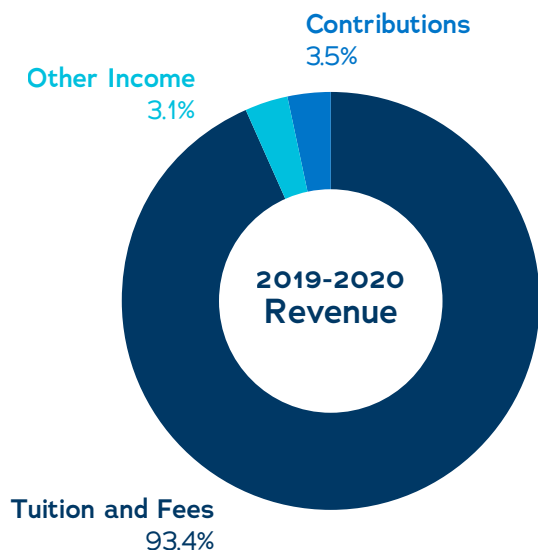
Overview of Audited Financials

Income Statement

Revenue	2019-2020	2018-2019
Tuition and Fees <i>(Net Discounts and Financial Aid)</i>	\$7,594,035	\$7,813,295
Contributions	\$283,919	\$354,690
Other Income	\$253,495	\$330,490
Total Revenue	\$8,131,449	\$8,498,475
Expenses	2019-2020	2018-2019
Educational	\$7,208,640	\$6,950,520
Fundraising	\$104,108	\$235,956
General and Administrative	\$1,099,506	\$1,058,571
Total Expenses	\$8,412,254	\$8,245,047
Change in Net Assets	\$(280,805)	\$253,428

Statement of Financial Position

Assets	6/30/20	6/30/19
Current Assets	\$2,055,050	\$1,714,039
Fixed Assets	\$11,678,430	\$11,914,331
Total Assets	\$13,733,480	\$13,628,370
Liabilities and Equity	6/30/20	6/30/19
Current Liabilities	\$2,204,983	\$2,431,437
Long Term Liabilities	\$7,834,244	\$7,226,149
Total Liabilities	\$10,039,227	\$9,657,586
Net Assets	\$3,694,253	\$3,970,784
Total Liabilities and Net Assets	\$13,733,480	\$13,628,370



Kelli and Larry Foulkrod
Claire Frank
Michael and Crystal Franz
Brooke and Sam Frazier
Megan and Matthew Frederick
Karen and Buster Freedman
Freestyle Language Center
Julie Friedrich
James Frost
Emily Frost
Jill Gallagher
Amanda Gane and Dan Bullock
Leslie Garner and Chris LaBove
Jennifer and Joseph Gatti
Erin Geiger

Hyon-Hee and Berthold Georg
Jean Germain
Roberto and Lorena Germán
Bud and Maria Gibbs
Erin and Garrett Gibbs
Thom and Sara Gibson
Arlo and Alexandra Gilbert
Cynthia and Joshua Gilliland
Jennifer Giroux
Jennie Glass
Amira Glickman
Kristi and Craig Godden
Sherrie Goodman
Google
Kristin Gorra

Peter Gorra
Angela Goss
Temple and Ryan Gossett
Ted and Amy Graf
David Graf
Clint Graff
Jock and Suzi Greenman
Giselle Guerrero
Martha and Michael Gunlock
Phillip and Nancy Gustafson
Nicole and Robert Halder
Shannon Halley
Chris Hart
Aaron Hart
Sara and Todd Headden

Zita Healy and James Daniel
Theodore Heddlesten
Jean and Allen Hejl
David and Erica Heroy
Amie and Bob Hershberger
Lana and Jonathan Hewitt
Lauren Himmelfo
Shannon Hinshaw and Beth St Paul
Leslie and Roger Hirsch
Kyla Hobbs-Darilek and Christopher Darilek
Todla Hobson
Elizabeth and Andrew Hoesley
Jeanne Hoesley
Christia and Clay Hoffman
Julie Holden and John Watters

Home Depot
Thomas and Kimberly Hooper
Horsepower Industries
Chuanjian Hou and Lili Zou
Howl N Woof Dog Daycare
Allison Howry and Andrew Derrett
Erica Hudgeons
Jane and Alexander Huk
Clarissa Hulsey Bailey and Ed Bailey
Katelyn and Nathan Hutchins
Veronica Hyma
I Live Here I Give Here
Nico and Rani Ilai
IPNB Psychotherapy of Austin
Joy and Matthew Irvin
Elif Iyriboz and Alfonso Calderon
Michelle and James Jackson
Cheline Jaidar
Natalie and James Jalenak Charitable Fund
Kelley and Nate Janes
Susan Bremer and Peter Jeffe
Tanya and Michael Johns
Jeffrey Johnson
Tricia and Mark Jones
Katherine Jones and Don Pitts
Joi and Garrett Jones
Anne Joseph
Joseph, Joseph, and Williams
Kerry Joyce
Carla and Carey Jung
Arielle and Shane Kinder
Laurie and Cedric Knudsen
Jill Kolasinski and Richard Esselstyn
Stephanie and Michael Kraft
Karen and Chris Krajcer
Jennifer and Irma Kramer
Kaelee Kress
Patricia Krueger and Tim Barkow
Simona and Dave Krug
Mark Lamb
Paul Lambert and Katy Oliveira-Lambert
Kenneth Lambrecht and Ken Stein
Chris Larson
Francois and Colleen Lasnier
Nicholas Lateur and Amara Nitibhon
Latipac Property Management, Inc.
Nina Lauderdale and Chris Garrigues
Launch Code After School
Jenny and Scott Lawson
Jill Lentfer and Jeffrey Hughes
Jana Leon Guerrero and Scott Nguyen
Kari and Sam Levassar
Martin and Sara Laura Levine
Jacquelyn and Jeremy Levine
Tracy Levins-Canning and Jeff Canning
Katy and Clay Levit
Mandy and Aaron Levy
Bridget Lewin
Jason Lewis
Life Ki-do Martial Arts
Justin and Allison Lindenmuth
Marc Lionetti
Hanbing Liu
Angela and John Lively
James and Marianna Lively
Kathy and Griffin Lord
Sarah and Joseph Christopher Lord
Virginia Luff and Zachary Herigodt
Terra Lynch
Elizabeth Mack
Adrienne and Scott MacKenzie
Madera Frameworks
Martie Maguire
Sana and Asim Malik

Brett Malott
Kelly Malott
Emily Martin
Kristen Martin
Eduardo and Debra Martinez
Selena Martinez
Shannon and Eddie Martinez
Melissa Mather and Erich Fritz
Misty Mathis and Justin Poag
Sarah and Eric Mayes
Caitlin McDermott
Christine and John McIver
Andi and Bryan McNeal
Joel McNinch
Megan McQuaid
Melanie Meador and Cathy Morris
Janet Meador-Pate
Andrew Medina
Jodi and Matthew Medlock
Thomas J. and Betty Melton
Janine and John Melton
Jennifer Mena
Rebecca Merino
Marilynn Milan
Natalie and Patrick Miller
Madison Miller and Ivan Benavides
Cheryl Minard and Mike Cravey
Melissa Trevathan-Minnis and Donald Minnis
Mmmpanadas - Kristen Fields
William Mock
Lan Huynh and William Mock
Sara Mock
Michael Mock
Margie Mock
Erin and Michael Moffitt
Ramon Molinar
Abigail Moncrieff
Will and Bradford Moncrieff
Sherie Moody
Jennifer Moore and Jim Rizkalla
James Morales
Amy Morgan and Robert Gasper
Tarek Morshed
Motive Education, Inc.
Stephen Moursund
Vivian and Ed Muzio
Bokhee Na and Kangkil Lee
Nicole Lloyd and Taro Naruse
National Instruments
Talitha Newman
Vy Ngo and Sean Peterson
Karl Lundin and Rendi Nutt
Amy and Roberto Nylund
Ariana O'Neill
Susan Oglesbee
Genevieve Okpara
Clay Olivier
Sylvia Olivier
Caroline and Harry Olmsted
Maria Oriendo
Paula Pacotti
Karina and Joseph Pagano
Cody Pagels
Carmen a Pagliari
Carmen and Nicholas Pagliari
Barbara and Andrew Paier
Taina Palombo-Price
Kelly and T.J. Palvino
David and Amy Papa
Michelle Paris
Fiona Parkes
Jennifer and Jason Parkman
Kris and Hina Patel
Katherine Pauciello
Lisa and Erik Pearson
Juan Sebastian Penagos
Alexandra and Joshua Penry
Shelly and Nicholas Petersen
Deborah and Joshua Peterson

Lisa and Arthur Phelps
Phil's Ice House
Madhu Phillips and Joyce Yang
Chudala Phillips
Jennifer Phillips
Krista Phillips
Sara and Brian Pitre
Julie and Scott Plowman
Eva and David Pollack
Rebecca Pollard-Pierik and Richard Pierik
Candy Porter
Alina Poulsen-Berkowitz and John Berkowitz
Sheila and John Prescott
Angelene Price and Troy Skinner
Starla and Aaron Pugh
Qualified Communications
Laura and Jeffrey Quilici
Michelle and Asad Rahbar
Steve Ravel
Jill Ray
Jane and Lorenz Redlefsen
Mariana Miranda and Zach Redler
Reeder Psychotherapy, PLLC
Lauren Reeves
Carolina and Darren Reid
Hilda Reilly
Vanessa Reiser
Katharyn and Stanley Reiser
Rebecca Rendon
Lisa and David Rice
Vanessa and Brian Rigsby
Roberta and Alvaro Rincon
Jessica Rio
Mary Rio
The Rittvo Family Foundation
Caroline and Christopher Roesel
Carla Romaine-Perry and Jason Perry -
Engagency, LLC
Allison and Brett Roper
Ali Ross and Tad Glauthier
Dianne Rossbach
Jim and Wanda Kay Rudden
Daria and Dominic Ruggiero
Kimberly Rutledge and Lee Dykes
Priya and Hemanthkumar Salem
Amy Loar and David Saltzman
Paula Sanchez and Gilbert Fabian
Mary Sanders
Kelly and Christopher Sapstead
Gina Scalapino and Adam Graham
Jan Schaafl
Lara Schmid-Simandi
Holly and David Schneider
Monica and Donna Schoch-Spana
Melissa Schreiber
Carolena and David Schuette
Leslie Scott
Robin Scott and Robert Hammett
Kathryn Scroggin
Katherine and Gunnar Seaquist
Julietta and Christopher Seebach
Jodie Segar
Laurie Seremetis
Cara and Brandon Shackelford
Donna and Joe Shands
Elissa and Stuart Shapiro
Thomas Shaw
Carlyn and William Shepherd
Erin Sheppard and Luis Cervantes
Roz and Jeff Sherman
Stephanie Sherrod and Jeff Neumann
Juliane and Adam Shore
Carol and Bill Short
Tara Wagner and Robert Shults
Kimberly and James Sidey
Amanda Siegrist - Emmons and Cleve Emmons
Susana Silva
Jennifer Skiffington
Ana and Neill Slater

Horace B. Smith
Kalli Smith and Mark Drosos
Tiffany Rose and Akeem Smith
Michelle and John Smolik
Michele Solberg and Oliver Steck
Yvonne Solorio
Becka Spellman and Jeremy Burks
Sam and Mika Spence
Lynn and Anne Spyker
Square 1 Art, LLC
Michael and Melissa Stavitz
Eleanor Steck
Laura and Andrew Stewart
Yi-Wen Su
Heather Swanson and Owen Samuels
Scherry Sweeney
Pollyanne and Steve Sweitzer
Shannon and Brian Szymczak
Helene and Paul Tatum
Caitlynn Taylor
Teza Technologies LLC
Rosalie Tharp
Stacie Tharp
Kolasinski-Esselstyn Family Fund at the Austin
Community Foundation
Rachel and Pat Thomas
Alexandra Chew
Monique Threadgill and James Starr
Olivia and Reynold Toepfer
Jennifer and William Tolan
Townbridge Homes
Laura Trozzo and Ian Baronofsky
Renee and John Trudeau
Lori and David Truly
Urbane Homes Construction Management
Norma and Jeff Van Horn
Valerie Vandenberghe and Bruno Putman
Claudine and Brian Vanek
Laura and Ryan Veariel
Brannon Via and Eric Ortmann
Elizabeth Vickers
Heather and Ruston Vickers
Madicyn Villalobos
Keelan and Trey Wackman
Dottie Wagner and Mike Hutchins
Tara Wagner and Robert Shults
Rebecca Warnick
Rebecca Waterbury
Dorothy and Herbert Watkins
Deborah Way-Salinas
Linda and Jerry Wearb
Maria Wellen
Stacy Welvaert
Greg Wenderski - Hot Forge Metalworks
Julie and Timothy Weng
Alison West and Kaylin King
Sara and Howard Weston
Whole Foods Market, Inc.
Lisa and Jonathan Wickham
Katherine and Mike Wilford
Christi Wilson
Gavin Wilson
Michelle and Kay Winowiak
Lisa Dubuque Wood and William Wood
Winter Woods and Hugh Golden
Fiona and Randy Woods
Jenn Wooten and Dan Gilkison
Brian Yager
Rebecca Yerly and Jon Hockenys
Sarah Youree
Anna Zieleniewska and Ismael Abrego
Amy and Harvey Zinn
Harvey Zinn
Sunni and David Zuniga
and other anonymous donors



Headwaters™
SCHOOL

Each journey begins at the source