

Return of Organization Exempt from Income Tax

1999

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

Department of the Treasury Internal Revenue Service

Note: The organization may have to use a copy of this return to satisfy state reporting requirements.

This Form is Open to Public Inspection

A For the 1999 calendar year, Or tax year period beginning Oct 1, 1999, and ending Sep 30, 2000

B Check if:

- Change of address
Initial return
Final return
Amended return (required also for state reporting)

Please use IRS label or print or type. See specific instructions.

C Name of organization

Industrial Areas Foundation

Number & street (or P.O. box if mail is not delivered to street addr) Room/suite

220 West Kinzie Street

City, Town or Country

Chicago

State ZIP + 4

IL 60610

D Employer Identification Number

36-2334627

E Telephone number

(312) 245-9211

F Check if exemption application is pending

G Type of organization: Exempt under section 501(c) 3 (insert number) or section 4947(a)(1) nonexempt charitable trust

Note: Section 501(c)(3) exempt organizations and 4947(a)(1) nonexempt charitable trusts Must attach a completed Schedule A (Form 990).

H (a) Is this a group return filed for affiliates? Yes No
I If either box in H is checked 'Yes,' enter four-digit group exemption number (GEN)

(b) If 'Yes,' enter the number of affiliates for which this return is filed
J Accounting method: Cash Accrual

(c) Is this a separate return filed by an organization covered by a group ruling? Yes No Other (specify)

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

Note: Form 990-EZ may be used by organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at end of year.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see instructions)

Table with 21 rows detailing revenue and expenses. Includes categories like Contributions, Program service revenue, Membership dues, Interest on savings, Dividends, Gross rents, Other investment income, Special events, and Total revenue/expenses.

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash \$ _____ non-cash \$ _____)	22				
23 Specific assistance to individuals (attach sch)	23				
24 Benefits paid to or for members (attach sch)	24				
25 Compensation of officers, directors, etc	25	124,966.	62,483.	46,862.	15,621.
26 Other salaries and wages	26	854,363.	787,282.	50,311.	16,770.
27 Pension plan contributions	27	106,216.	95,594.	7,966.	2,656.
28 Other employee benefits	28	152,916.	76,458.	57,343.	19,115.
29 Payroll taxes	29	62,917.	53,479.	7,078.	2,360.
30 Professional fundraising fees	30				
31 Accounting fees	31	12,500.	0.	12,500.	0.
32 Legal fees	32	2,300.	0.	2,300.	0.
33 Supplies	33				
34 Telephone	34	40,429.	27,088.	10,006.	3,335.
35 Postage and shipping	35	21,508.	10,754.	10,754.	0.
36 Occupancy	36	46,324.	23,162.	17,371.	5,791.
37 Equipment rental and maintenance	37	8,784.	1,318.	7,466.	0.
38 Printing and publications	38				
39 Travel	39	202,256.	202,256.	0.	0.
40 Conferences, conventions, and meetings	40	5,489.	2,745.	2,744.	0.
41 Interest	41				
42 Depreciation, depletion, etc (attach schedule)	42	3,188.	0.	3,188.	0.
43 Other expenses (itemize): a	43a				
b CONSULTING FEES	43b	114,800.	114,800.	0.	0.
c PROV FOR UNCOLL. REC.	43c	17,745.	17,745.	0.	0.
d BOOKS/SUBSCRIPTIONS	43d	13,613.	13,613.	0.	0.
e See Other Expenses Stmt	43e	48,914.	21,073.	27,841.	0.
44 Total functional expenses (add lines 22 - 43). Organizations completing columns (B) - (D), carry these totals to lines 13 - 15	44	1,839,228.	1,509,850.	263,730.	65,648.

Reporting of Joint Costs - Did you report in column (B) (program services) any joint costs from a combined educational campaign and fundraising solicitation? Yes No
 If 'Yes,' enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to program services \$ _____; (iii) the amount allocated to management and general \$ _____; and (iv) the amount allocated to fundraising \$ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? COMMUNITY ORGANIZATION/DEVELOP	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) & (4) organizations & section 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants & allocations to others.)	
a TRAINING SEMINARS AND CONVENTIONS SERVING SPONSORING ORGANIZATIONS. (Grants and allocations \$ _____)	1,509,850.
b (Grants and allocations \$ _____)	
c (Grants and allocations \$ _____)	
d (Grants and allocations \$ _____)	
e Other program services (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), program services)	1,509,850.

Part IV Balance Sheets (See instructions)

		(A) Beginning of year		(B) End of year	
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.					
ASSETS	45 Cash – non-interest-bearing		45		
	46 Savings and temporary cash investments	1,158,549.	46	894,478.	
	47 a Accounts receivable	47 a			
	b Less: allowance for doubtful accounts	47 b		47 c	
	48 a Pledges receivable	48 a			
	b Less: allowance for doubtful accounts	48 b		48 c	
	49 Grants receivable	317,585.	49	216,725.	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)			50	
	51 a Other notes & loans receivable (attach schedule)	51 a			
	b Less: allowance for doubtful accounts	51 b		51 c	
	52 Inventories for sale or use			52	
	53 Prepaid expenses and deferred charges	45,536.	53	46,960.	
	54 Investments – securities (attach schedule)	L-54 Stmt	234,834.	54	497,008.
	55 a Investments – land, buildings, & equipment: basis	55 a			
	b Less: accumulated depreciation (attach schedule)	55 b		55 c	
	56 Investments – other (attach schedule)			56	
	57 a Land, buildings, and equipment: basis	57 a	41,148.		
	b Less: accumulated depreciation (attach schedule)	57 b	L-57 Stmt	29,147.	11,347.
	58 Other assets (describe ▶ See Line 58 Stmt		293,323.	58	312,863.
59 Total assets (add lines 45 through 58) (must equal line 74)		2,061,174.	59	1,980,035.	
LIABILITIES	60 Accounts payable and accrued expenses	56,000.	60	78,398.	
	61 Grants payable		61		
	62 Deferred revenue	46,167.	62	78,089.	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63		
	64 a Tax-exempt bond liabilities (attach schedule)		64 a		
	b Mortgages and other notes payable (attach schedule)	95,000.	64 b	70,000.	
	65 Other liabilities (describe ▶ See Line 65 Stmt		72,659.	65	22,335.
66 Total liabilities (add lines 60 through 65)		269,826.	66	248,822.	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
	67 Unrestricted	1,693,021.	67	1,731,213.	
	68 Temporarily restricted	98,327.	68	0.	
	69 Permanently restricted		69		
	Organizations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 70 through 74.				
	70 Capital stock, trust principal, or current funds		70		
	71 Paid-in or capital surplus, or land, building, and equipment fund		71		
	72 Retained earnings, endowment, accumulated income, or other funds		72		
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19 and column (B) must equal line 21)		1,791,348.	73	1,731,213.
	74 Total liabilities and net assets/fund balances (add lines 66 and 73)		2,061,174.	74	1,980,035.

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

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See instructions.)

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

Table with two main columns: Part IV-A and Part IV-B. Each column has rows for Total revenue/expenses, adjustments (Net unrealized gains, Donated services, Recoveries, Other), and Total revenue/expenses per line 12/17.

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

Table with 5 columns: (A) Name and address, (B) Title and average hours per week devoted to position, (C) Compensation (if not paid, enter -0-), (D) Contributions to employee benefit plans and deferred compensation, (E) Expense account and other allowances. Includes 'SEE ATTACHED OFFICERS STMT' and 'See List of Officers, Etc. Statement'.

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

Part VI Other Information (See specific instructions.)

		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes.		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
78b	If 'Yes,' has it filed a tax return on Form 990-T for this year?		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?		X
81a	Enter the amount of political expenditures, direct or indirect, as described in the instructions 81a 0. and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.		
81b	Did the organization file Form 1120-POL for this year?		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
82b	If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions for reporting in Part III.)		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
85a	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?		
85b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
85c	Dues, assessments, and similar amounts from members		
85d	Section 162(e) lobbying and political expenditures		
85e	Aggregate nondeductible amount of Section 6033(e)(1)(A) dues notices		
85f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
85g	Does the organization elect to pay the Section 6033(e) tax on the amount in 85f?		
85h	If Section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount in 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		
86a	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12		
86b	Gross receipts, included on line 12, for public use of club facilities		
87a	501(c)(12) organizations. Enter: a Gross income from members or shareholders		
87b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations Sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX		X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: Section 4911 ▶ 0. ; Section 4912 ▶ 0. ; Section 4955 ▶ 0.		
89b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any Section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction		X
	c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under Sections 4912, 4955, and 4958 ▶ 0.		
	d Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶ 0.		
90a	List the states with which a copy of this return is filed ▶ ILLINOIS		
90b	Number of employees employed in the pay period that includes March 12, 1999 (see instructions)	11	
91	The books are in care of ▶ Industrial Areas Found. Telephone number ▶ (312) 245-9211 Located at ▶ 220 West Kinzie St., Chicago IL ZIP + 4 ▶ 60610		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92		

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

Table with 5 main columns: (A) Business code, (B) Amount, (C) Exclusion code, (D) Amount, (E) Related or exempt function income. Rows include program service revenue, membership dues, interest on savings, dividends, rental income, and other revenue.

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

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

Table with 2 columns: Line No. and Description. Line 93b describes the foundation's purpose: 'ENABLED THE FOUNDATION TO AID IN THE DEVELOPMENT OF PROGRAMS FOR THE SOLUTION OF PROBLEMS OF AMERICAN INDUSTRIAL AREAS.'

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See instructions.)

N/A

Table with 5 columns: (A) Name, address, and EIN of corporation, partnership, or disregarded entity; (B) Percentage of ownership interest; (C) Nature of activities; (D) Total income; (E) End-of-year assets.

Preparer's signature: President Marvin D. Wurth. Includes fields for Date, Check if, and Preparer's SSN or PTIN.

► **Must be completed by the above organizations and attached to their Form 990 or 990-EZ.**

Name of the Organization Industrial Areas Foundation	Employer Identification Number 36-2334627
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Part III Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See instructions. List each one. If there are none, enter 'None.')

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
ERNEST CORTES JR. CHICAGO, ILL 60610	SUPERVISOR 60	110,000.	212.	0.
LARRY MCNEIL CHICAGO, ILL 60610	SUPERVISOR 60	100,200.	133.	0.
ARNOLD GRAF CHICAGO, ILL 60610	SUPERVISOR 60	105,000.	223.	0.
MICHAEL GECAN CHICAGO, ILL 60610	SUPERVISOR 60	95,000.	116.	0.
JAMES DRAKE CHICAGO, ILL 60610	SUPERVISOR 60	85,000.	0.	0.
Total number of other employees paid over \$50,000	4			

Part IV Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See instructions. List each one (whether individuals or firms). If there are none, enter 'None.')

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

Part III Statements About Activities

Yes No

1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum?

1 X

If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities ... \$

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes,' must complete Part VI-B and attach a statement giving a detailed description of the lobbying activities.

2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any of its trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary:

a Sale, exchange, or leasing of property? 2a X

b Lending of money or other extension of credit? 2b X

c Furnishing of goods, services, or facilities? 2c X

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? See P.L. 99-514, Section 501(c)(3)(E). 2d X

e Transfer of any part of its income or assets? 2e X

If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions.

3 Does the organization make grants for scholarships, fellowships, student loans, etc? 3 X

4a Do you have a section 403(b) annuity plan for your employees? 4a X

b Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs qualify to receive payments. (See instructions.)

Part IV Reason for Non-Private Foundation Status (See instructions.)

The organization is not a private foundation because it is (please check only One applicable box):

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V, page 4.)
7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state.
10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the Support Schedule in Part IV-A.)
11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
12 X An organization that normally receives: (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc, functions - subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the Support Schedule in Part IV-A.)
13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See instructions.)

Table with 2 columns: (a) Name(s) of supported organization(s), (b) Line number from above

14 An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions.)

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

Calendar year (or fiscal year beginning in)	(a) 1998	(b) 1997	(c) 1996	(d) 1995	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.) ...	1,744.	2,408.		8,900.	13,052.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is not a business unrelated to the organization's charitable, etc., purpose ..	1,662,100.	1,702,572.	1,710,744.	1,779,392.	6,854,808.
18 Gross income from interest, dividends, amounts received from payments on securities loans (Section 512(a)(5)), rents, royalties, and unrelated business taxable income (less Section 511 taxes) from businesses acquired by the organization after June 30, 1975	59,637.	67,102.	66,838.	54,522.	248,099.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	1,723,481.	1,772,082.	1,777,582.	1,842,814.	7,115,959.
24 Line 23 minus line 17	61,381.	69,510.	66,838.	63,422.	261,151.
25 Enter 1% of line 23	17,235.	17,721.	17,776.	18,428.	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a
b Attach a list (which is not open to public inspection) showing the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1995 through 1998 exceeded the amount shown in line 26a. Enter the sum of all these excess amounts					26b
c Total support for Section 509(a)(1) test: Enter line 24, column (e)					26c
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____					26d
e Public support (line 26c minus line 26d total)					26e
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f %
27 Organizations described on line 12:					
a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' attach a list to show the name of, and total amounts received in each year from, each 'disqualified person.' Enter the sum of such amounts for each year: (1998) _____ (1997) _____ (1996) _____ (1995) _____					
b For any amount included in line 17 that was received from a nondisqualified person, attach a list to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (1998) _____ (1997) _____ (1996) _____ (1995) _____					
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____	13,052.	6,854,808.			27c 6,867,860.
d Add: Line 27a total _____ and line 27b total					27d
e Public support (line 27c total minus line 27d total)					27e 6,867,860.
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					27f 7,115,959.
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g 96.51 %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h 3.49 %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 1995 through 1998, attach a list (which is not open to public inspection) for each year showing the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not include these grants in line 15. (See instructions.)					

Part V Private School Questionnaire (See instructions.)
 (To be completed Only by schools that checked the box on line 6 in Part IV)

N/A

		N/A		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29			
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30			
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31			
	If 'Yes,' please describe; if 'No,' please explain. (If you need more space, attach a separate statement.) ----- ----- -----				
32	Does the organization maintain the following:				
	a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a			
	b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b			
	c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c			
	d Copies of all material used by the organization or on its behalf to solicit contributions?	32d			
	If you answered 'No' to any of the above, please explain. (If you need more space, attach a separate statement.) ----- -----				
33	Does the organization discriminate by race in any way with respect to:				
	a Students' rights or privileges?	33a			
	b Admissions policies?	33b			
	c Employment of faculty or administrative staff?	33c			
	d Scholarships or other financial assistance?	33d			
	e Educational policies?	33e			
	f Use of facilities?	33f			
	g Athletic programs?	33g			
	h Other extracurricular activities?	33h			
	If you answered 'Yes' to any of the above, please explain. (If you need more space, attach a separate statement.) ----- -----				
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a			
	b Has the organization's right to such aid ever been revoked or suspended?	34b			
	If you answered 'Yes' to either 34a or b, please explain using an attached statement.				
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev Proc 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If 'No,' attach an explanation.	35			

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions.)
(To be completed Only by an eligible organization that filed Form 5768)

N/A

Check here a. if the organization belongs to an affiliated group.
Check here b. if you checked 'a' above and 'limited control' provisions apply.

Limits on Lobbying Expenditures		(a)	(b)
(The term 'expenditures' means amounts paid or incurred.)		Affiliated group totals	To be completed for all electing organizations
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount. Enter the amount from the following table —		
	If the amount on line 40 is —		
	The lobbying nontaxable amount is —		
	Not over \$500,000	20% of the amount on line 40	
	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	
	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	
	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	
	Over \$17,000,000	\$1,000,000	
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	
Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.			

4-Year Averaging Period Under Section 501(h)

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

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 1999	(b) 1998	(c) 1997	(d) 1996	(e) Total
45	Lobbying nontaxable amount				
46	Lobbying ceiling amount (150% of line 45(e))				
47	Total lobbying expenditures				
48	Grassroots non-taxable amount				
49	Grassroots ceiling amount (150% of line 48(e))				
50	Grassroots lobbying expenditures				

Part VI-B Lobbying Activity by Nonelecting Public Charities
(For reporting only by organizations that did not complete Part VI-A) (See instructions.)

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

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

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

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

a Transfers from the reporting organization to a noncharitable exempt organization of:

Table with columns: Question, Yes, No. Rows include: (i) Cash, (ii) Other assets, b Other transactions: (i) Sales or exchanges of assets, (ii) Purchases of assets, (iii) Rental of facilities, (iv) Reimbursement arrangements, (v) Loans or loan guarantees, (vi) Performance of services or membership or fundraising solicitations, c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

b If 'Yes,' complete the following schedule:

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Form 990, Page 1, Line 7

Other Investment Income Statement

Other investment income (describe)

GAIN ON GOVERNMENT SECURITIES	25,304.
UNREALIZED GAIN ON SECURITIES	2,060.
Total	<u>27,364.</u>

Form 990, Page 2, Part II, Line 43

Other Expenses Stmt

Other expenses (itemize)	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
INSURANCE	779.	522.	257.	0.
TEMPORARY STAFF	7,032.	0.	7,032.	0.
NATIONAL TRAINING	41,103.	20,551.	20,552.	0.
Total	<u>48,914.</u>	<u>21,073.</u>	<u>27,841.</u>	<u>0.</u>

Form 990, Page 3, Part IV, Line 54

Investments - Securities Statement

Line 54 -- Investments - Securities:	Beginning of Year	End of Year
EXXON CORP. (210 SHARES)	15,934.	18,713.
FEDERAL HOME LOAN MTG. CORP. DISCOUNT NOTE	218,900.	478,295.
Total	<u>234,834.</u>	<u>497,008.</u>

Form 990, Page 3, Part IV, Lines 57a & 57b

Land, Buildings and Equipment Statement

	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
FURNITURE & EQUIPMENT	41,148.	29,147.	12,001.
Total	<u>41,148.</u>	<u>29,147.</u>	<u>12,001.</u>

Form 990, Page 3, Part IV, Line 58

Other Assets Statement

Line 58 - Other Assets:	Beginning of Year	End of Year
CASH SURRENDER VALUE OF OFFICER AND FACULTY LIFE INSURANCE	292,300.	311,647.
SECURITY DEPOSITS	830.	830.
OTHER MISC. ASSETS	193.	386.
Total	<u>293,323.</u>	<u>312,863.</u>

Form 990, Page 3, Part IV, Line 65
Other Liabilities Statement

Line 65 - Other Liabilities:	Beginning of Year	End of Year
CUSTODIAL OBLIGATIONS	72,659.	22,335.
Total	<u>72,659.</u>	<u>22,335.</u>

 Form 990, Page 4, Part V
List of Officers, Etc. Statement

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
MARVIN D. WURTH CHILMARK, MA 02535	PRESIDENT 5	0.	0.	0.
D. BARRY MENEZ POUGHKEEPSIE, NY 12601	VICE PRES 5	0.	0.	0.
MSGR. JOHN J. EGAN CHICAGO, IL 60604	TREASURER 5	0.	0.	0.
DR. JEAN ELSHTAIN NASHVILLE, TN 37215	SECRETARY 5	0.	0.	0.
SIDNEY PERLSTADT CHICAGO, IL 60611	MEMBER 5	0.	0.	0.
REV. HAYES ROCKWELL ST. LOUIS, MO 63103	MEMBER 5	0.	0.	0.
THOMAS J. BOODELL, JR CHICAGO, IL 60601	MEMBER 5	0.	0.	0.
EDWARD T. CHAMBERS CHICAGO, IL 60610	EXEC DIR 65	124,966.	9,397.	0.
Total		<u>124,966.</u>	<u>9,397.</u>	<u>0.</u>

Supporting Statement of:

Form 990 p 3/Line 64b, column (A)

Description	Amount
FRIARS OF THE ATONEMENT	50,000.
SISTERS OF CHARITY, MT. ST. VINCENT	25,000.
SISTERS OF DIVINE COMPASSION	10,000.
SISTERS OF NOTRE DAME	10,000.
Total	<u>95,000.</u>

Supporting Statement of:

Form 990 p 3/Line 64b, column (B)

Description	Amount
FRIARS OF THE ATONEMENT	50,000.
SISTERS OF DIVINE COMPASSION	10,000.
SISTERS OF NOTRE DAME	10,000.
Total	<u>70,000.</u>