

Return of Organization Exempt from Income Tax

2001

Under Section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2001 calendar year, or tax year beginning Oct 1, 2001, and ending Sep 30, 2002

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

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 State ZIP code + 4: CHICAGO IL 60610

D Employer Identification Number: 36-2334627
E Telephone number: (312) 245-9211
F Accounting method: [ ] Cash [X] Accrual [ ] Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

- H and I are not applicable to Section 527 organizations
H (a) Is this a group return for affiliates? [ ] Yes [X] No
H (b) If yes, enter number of affiliates
H (c) Are all affiliates included? [ ] Yes [ ] No
H (d) Is this a separate return filed by an organization covered by a group ruling? [ ] Yes [X] No
I Enter 4-digit group GEN
M Check [ ] if the organization is not required to attach Schedule B (Form 990, 990 EZ, or 990 PF)

Web site

Organization type (check only one) [X] 501(c) 3 (insert no) [ ] 4947(a)(1) or [ ] 527

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 the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

L Gross receipts Add lines 6b, 8b 9b, and 10b to line 12 1,860,182

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

Table with 21 rows and 3 columns: Description, Amount, and Total. Includes items like Contributions, Program service revenue, Membership dues, Interest on savings, Dividends, Gross rents, Other investment income, Gross amount from sales of assets, Special events, Gross sales of inventory, Other revenue, Total revenue, Program services, Management and general, Fundraising, Payments to affiliates, Total expenses, Excess or (deficit) for the year, Net assets at beginning and end of year.

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Vertical stamps: FEB 05 2003, ENVELOPE POSTMARK RATE, FILMED FEB 14 2003, RCRZKVR, SWSZKVR, TIRSDA S

**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 (att sch) (cash \$ _____ non cash \$ _____)	22			
23 Specific assistance to individuals (att sch)	23			
24 Benefits paid to or for members (att sch)	24			
25 Compensation of officers, directors, etc	25	128,718	64,359	48,270
26 Other salaries and wages	26	660,530	588,015	54,387
27 Pension plan contributions	27	129,091	116,182	9,682
28 Other employee benefits	28	236,396	118,198	88,649
29 Payroll taxes	29	51,367	43,662	5,779
30 Professional fundraising fees	30			
31 Accounting fees	31	12,500	0	12,500
32 Legal fees	32	2,171	0	2,171
33 Supplies	33			
34 Telephone	34	24,207	16,219	5,991
35 Postage and shipping	35	12,854	6,427	6,427
36 Occupancy	36	32,794	16,397	12,298
37 Equipment rental and maintenance	37	7,112	1,027	6,085
38 Printing and publications	38			
39 Travel	39	158,007	158,007	0
40 Conferences, conventions, and meetings	40	5,064	2,532	2,532
41 Interest	41			
42 Depreciation, depletion, etc (attach schedule)	42	3,108	0	3,108
43 Other expenses not covered above (itemize)				
a CONSULTING FEES	43a	137,165	137,165	0
b INSURANCE	43b	923	618	305
c BOOKS/SUBSCRIPTIONS	43c	20,829	20,829	0
d BAD DEBTS	43d	93,265	93,265	0
e	43e			
44 Total functional expenses (add lines 22-43) Organizations completing columns (B) - (D), carry these totals to lines 13 - 15	44	1,716,101	1,382,902	258,184

Joint Costs. Check  if you are following SOP 98 2  
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?  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? <b>COMMUNITY ORGANIZATION/DEVELOPMENT</b>	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts but optional for others)
a TRAINING SEMINARS AND CONVENTIONS SERVING SPONSORING ORGANIZATIONS _____ _____ _____ (Grants and allocations \$ _____)	1,382,902
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)	1,382,902

**Part IV Balance Sheets** (See instructions)

**Note:** Where required, attached schedules and amounts within the description column should be for end of-year amounts only

		(A) Beginning of year		(B) End of year
<b>ASSETS</b>	45 Cash – non-interest-bearing	91,559	45	251,194
	46 Savings and temporary cash investments	1,266,345	46	850,606
	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	147,983	49	76,595
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51 a Other notes & loans receivable (attach sch)	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	62,483	53	42,255
	54 Investments – securities (attach schedule) L-54 Stmt <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	16,548	54	557,558
	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	41,147		
b Less accumulated depreciation (attach schedule) L-57 Stmt	57 b	36,193	57 c	
58 Other assets (describe ▶ See Line 58 Stmt )	228,573	58	188,187	
59 <b>Total assets</b> (add lines 45 through 58) (must equal line 74)	1,821,553	59	1,971,349	
<b>LIABILITIES</b>	60 Accounts payable and accrued expenses	30,036	60	25,793
	61 Grants payable		61	
	62 Deferred revenue	65,542	62	72,285
	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)	70,000	64 b	70,000
	65 Other liabilities (describe ▶ CUSTODIAL OBLIGATIONS )	28,505	65	31,720
66 <b>Total liabilities</b> (add lines 60 through 65)	194,083	66	199,798	
<b>NET ASSETS OR FUND BALANCES</b>	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	1,627,470	67	1,771,551
	68 Temporarily restricted		68	
	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 <b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19 and column (B) must equal line 21)	1,627,470	73	1,771,551
	74 <b>Total liabilities and net assets/fund balances</b> (add lines 66 and 73)	1,821,553	74	1,971,349

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.

BAA

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		
a	Total revenue, gains, and other support per audited financial statements	▶ a 1,860,182	a	Total expenses and losses per audited financial statements	▶ a 1,716,101
b	Amounts included on line a but not on line 12, Form 990		b	Amounts included on line a but not on line 17, Form 990	
(1)	Net unrealized gains on investments \$		(1)	Donated services and use of facilities \$	
(2)	Donated services and use of facilities \$		(2)	Prior year adjustments reported on line 20, Form 990 \$	
(3)	Recoveries of prior year grants \$		(3)	Losses reported on line 20, Form 990 \$	
(4)	Other (specify)		(4)	Other (specify)	
	----- \$			----- \$	
	Add amounts on lines (1) through (4)	▶ b		Add amounts on lines (1) through (4)	▶ b
c	Line a minus line b	▶ c 1,860,182	c	Line a minus line b	▶ c 1,716,101
d	Amounts included on line 12, Form 990 but not on line a:		d	Amounts included on line 17, Form 990 but not on line a:	
(1)	Investment expenses not included on line 6b, Form 990 \$		(1)	Investment expenses not included on line 6b, Form 990 \$	
(2)	Other (specify)		(2)	Other (specify)	
	----- \$			----- \$	
	Add amounts on lines (1) and (2)	▶ d		Add amounts on lines (1) and (2)	▶ d
e	Total revenue per line 12, Form 990 (line c plus line d)	▶ e 1,860,182	e	Total expenses per line 17, Form 990 (line c plus line d)	▶ e 1,716,101

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

(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
SEE ATTACHED				
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See List of Officers, Etc Statement		128,718	35,062	0

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  
 If 'Yes,' attach schedule - see instructions

**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 direct or indirect political expenditures See line 81 instructions	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 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 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 on line 85f?		
85h	If Section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 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, 2001 (see instructions)		9
91	The books are in care of ▶ INDUSTRIAL AREAS FOUNDATION Telephone number ▶ (312) 245-9211 Located at ▶ 220 WEST KINZIE STREET, 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)

Note Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a SPONSORING					
b ORGANIZATION FEES					1,743,982
c PROGRAM FEES					72,500
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts			14	28,410	
96 Dividends & interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income			18	-3,304	
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				25,106	1,816,482
105 Total (add line 104, columns (B), (D), and (E))					1,841,588

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)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93B	ENABLED THE FOUNDATION TO AID IN THE DEVELOPMENT OF PROGRAMS FOR THE SOLUTION OF PROBLEMS OF AMERICAN INDUSTRIAL AREAS
93C	TO PROMOTE THE ORGANIZATIONS ACTIVITIES TO THE COMMUNITY AT LARGE

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See instructions) N/A

(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
	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts** (See instructions)

- a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No
- b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

Note: If 'Yes' to (b), file Form 8870 and Form 4720 (see instructions)

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.

Date 1/17/2003  
PRESIDENT

Schedule A  
(Form 990 or 990-EZ)

Organization Exempt Under  
Section 501(c)(3)

OMB No 1545-0047

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or Section 4947(a)(1)  
Nonexempt Charitable Trust Supplementary Information - (See separate instructions.)

2001

Supplementary Information - (see separate instructions)

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

Department of the Treasury  
Internal Revenue Service

Name of the Organization: **INDUSTRIAL AREAS FOUNDATION** Employer Identification Number: **36-2334627**

**Part I 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, IL 60610	SUPERVISOR 60	128,000	611	0
SR CHRISTINE STEPHENS CHICAGO, IL 60610	SUPERVISOR 60	93,750	0	0
ARNOLD GRAF CHICAGO, IL 60610	SUPERVISOR 60	106,250	645	0
MICHAEL GECAN CHICAGO, IL 60610	SUPERVISOR 60	101,250	771	0
GERALD TAYLOR CHICAGO, IL 60610	SUPERVISOR 60	86,250	0	0
Total number of other employees paid over \$50,000	2			

**Part II 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 (See instructions)

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? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities **▶** \$ \_\_\_\_\_  
 (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)

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 substantial contributors, 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? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions)

a Sale, exchange, or leasing of property?

b Lending of money or other extension of credit?

c Furnishing of goods, services, or facilities?

See Pt V, Fm 990

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?

e Transfer of any part of its income or assets?

3 Does the organization make grants for scholarships, fellowships, student loans, etc? (See Note below)

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

**Note:** 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

	Yes	No
1		X
2a		X
2b		X
2c		X
2d	X	
2e		X
3		X
4		X

**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)

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)

11 a  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)

11 b  A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

12  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)

(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) 2000	(b) 1999	(c) 1998	(d) 1997	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	14,261	870	1,744	2,408	19,283
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	1,631,710	1,703,733	1,662,100	1,702,572	6,700,115
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	62,682	74,490	59,637	67,102	263,911
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	1,708,653	1,779,093	1,723,481	1,772,082	6,983,309
24 Line 23 minus line 17	76,943	75,360	61,381	69,510	283,194
25 Enter 1% of line 23	17,087	17,791	17,235	17,721	
26 Organizations described on lines 10 or 11	a Enter 2% of amount in column (e), line 24				26a
	b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1997 through 2000 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts.				26b
	c Total support for Section 509(a)(1) test. Enter line 24, column (e)				26c
	18	19			26d
	22	26b			26e
	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,' prepare a list for your records to show the name of, and total amounts received in each year from, each disqualified person. Do not file this list with your return. Enter the sum of such amounts for each year.				
	(2000)	(1999)	(1998)	(1997)	
	b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records 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.) Do not file this list with your return. 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.				
	(2000)	(1999)	(1998)	(1997)	
	c Add Amounts from column (e) for lines				
	15	19,283	16		
	17	6,700,115	20	21	27c 6,719,398
	d Add Line 27a total and line 27b total				27d
	e Public support (line 27c total minus line 27d total)				27e 6,719,398
	f Total support for section 509(a)(2) test. Enter amount from line 23, column (e)				27f 6,983,309
	g Public support percentage (line 27e (numerator) divided by line 27f (denominator))				27g 96.22 %
	h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))				27h 3.78 %
28 Unusual Grants	For an organization described in line 10, 11, or 12 that received any unusual grants during 1997 through 2000, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.				

**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

		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?		
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?		
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? 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?		
	b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
	c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
	d Copies of all material used by the organization or on its behalf to solicit contributions?  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?		
	b Admissions policies?		
	c Employment of faculty or administrative staff?		
	d Scholarships or other financial assistance?		
	e Educational policies?		
	f Use of facilities?		
	g Athletic programs?		
	h Other extracurricular activities?  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?		
	b Has the organization's right to such aid ever been revoked or suspended? 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		

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

<b>Limits on Lobbying Expenditures</b> (The term 'expenditures' means amounts paid or incurred )		(a) Affiliated group totals	(b) 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	41	
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	
<b>Caution: If there is an amount on either line 43 or line 44, you must file Form 4720</b>			

**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) 2001	(b) 2000	(c) 1999	(d) 1998	(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** (See instructions )  
 (For reporting only by organizations that did not complete Part VI-A)

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

- (i) Cash
- (ii) Other assets

b Other transactions

- (i) Sales or exchanges of assets with a noncharitable exempt organization
- (ii) Purchases of assets from a noncharitable exempt organization
- (iii) Rental of facilities, equipment, or other assets
- (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.

	Yes	No
51 a (i)		X
a (ii)		X
b (i)		X
b (ii)		X
b (iii)		X
b (iv)		X
b (v)		X
b (vi)		X
c		X

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

52 a 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

(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	165
OTHER	-3,469
Total	<u>-3,304</u>

Form 990, Page 3, Part IV, Line 54

**Investments - Securities Statement**

Line 54 – Investments - Securities:	Beginning of Year	End of Year
EXXON CORPORATION (420 SHARES)	16,548	13,398
FEDERALLY INSURED GOVERNMENT NOTES	0	544,160
Total	<u>16,548</u>	<u>557,558</u>

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

**Land, Buildings and Equipment Statement**

	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
FURNITURE AND EQUIPMENT	41,147	36,193	4,954
Total	<u>41,147</u>	<u>36,193</u>	<u>4,954</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	227,511	187,264
SECURITY DEPOSITS	830	830
OTHER MISCELLANEOUS ASSETS	232	93
Total	<u>228,573</u>	<u>188,187</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	V PRESIDENT 5	0	0	0
DR JEAN ELSHTAIN NASHVILLE, TN 37215	SECRETARY 5	0	0	0
REV HAYES ROCKWELL SAUNDERSTOWN, RI 02874	MEMBER 5	0	0	0
THOMAS J BOODELL, JR. CHICAGO, IL 60601	MEMBER 5	0	0	0
BISHOP JOHN ADAMS JACKSONVILLE, FL 32202	MEMBER 5	0	0	0
TALAT OTHAM LONG GROVE, IL 60047	MEMBER 5	0	0	0
EDWARD T CHAMBERS CHICAGO, IL 60610	EXEC DIR 65	128,718	35,062	0
Total		<u>128,718</u>	<u>35,062</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 DIVINE COMPASSION	10,000
SISTERS OF NOTRE DAME	10,000
Total	<u>70,000</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>