

# TAX RETURN FILING INSTRUCTIONS

ILLINOIS FORM AG990-IL

**FOR THE YEAR ENDING**  
JUNE 30, 2021

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**PREPARED FOR:**

THE DELTA INSTITUTE  
35 E. WACKER DR. NO. 1200  
CHICAGO, IL 60601

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**PREPARED BY:**

PLANTE & MORAN, PLLC  
10 S. RIVERSIDE PLAZA, 9TH FLOOR  
CHICAGO, IL 60606

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**AMOUNT OF TAX:**

NO PAYMENT IS REQUIRED.

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**MAKE CHECK PAYABLE TO:**

NOT APPLICABLE

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**MAIL TAX RETURN TO:**

OFFICE OF THE ATTORNEY GENERAL  
CHARITABLE TRUST BUREAU  
100 WEST RANDOLPH ST., 11TH FLOOR  
CHICAGO, IL 60601-3175

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**RETURN MUST BE MAILED ON OR BEFORE:**

PLEASE MAIL AS SOON AS POSSIBLE.

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**SPECIAL INSTRUCTIONS:**

THE REPORT SHOULD BE SIGNED AND DATED BY AN AUTHORIZED  
INDIVIDUAL(S).

A COMPLETE COPY OF THE FEDERAL RETURN, FORM 990 WITHOUT  
SCHEDULE B, AND A COPY OF THE FINANCIAL STATEMENTS WERE ATTACHED  
TO THE GOVERNMENT/MAILING COPY OF THIS RETURN.

## ILLINOIS CHARITABLE ORGANIZATION ANNUAL REPORT

PMT #	_____
AMT	_____
INIT	_____

**Attorney General KWAME RAOUL State of Illinois**  
**Charitable Trust Bureau, 100 West Randolph**  
**11th Floor, Chicago, Illinois 60601**

CO # 01-032618

Report for the Fiscal Period:

Beginning 07/01/2020

& Ending 06/30/2021  
MO DAY YR

Make Checks  
Payable to  
the Illinois  
Charity  
Bureau Fund

☒   
☒   
☐   
☐   
☐

Check all items attached:

Copy of IRS Return  
 Audited Financial Statements  
 Copy of Form IFC  
 \$15.00 Annual Report Filing Fee  
 \$100.00 Late Report Filing Fee

Federal ID # 36-4210191

Are contributions to the organization tax deductible?

☒ Yes ☐ No

Date Organization was created:

MO DAY YR  
02/06/1998

LEGAL NAME THE DELTA INSTITUTE MAIL ADDRESS 35 E. WACKER DR., NO. 1200 CITY, STATE CHICAGO, IL ZIP CODE 60601	Year-end amounts	
	A) ASSETS	A) \$ 8,129,187.
	B) LIABILITIES	B) \$ 1,840,508.
	C) NET ASSETS	C) \$ 6,288,679.
<b>I. SUMMARY OF ALL REVENUE ITEMS DURING THE YEAR:</b>	PERCENTAGE	AMOUNT
D) PUBLIC SUPPORT, CONTRIBUTIONS & PROGRAM SERVICE REV. (GROSS AMTS.)	46.747 %	D) \$ 863,805.
E) GOVERNMENT GRANTS & MEMBERSHIP DUES	41.389 %	E) \$ 764,800.
F) OTHER REVENUES	11.864 %	F) \$ 219,236.
G) TOTAL REVENUE, INCOME AND CONTRIBUTIONS RECEIVED (ADD D, E, & F)	100 %	G) \$ 1,847,841.
<b>II. SUMMARY OF ALL EXPENDITURES DURING THE YEAR:</b>		
H) OPERATING CHARITABLE PROGRAM EXPENSE	42.028 %	H) \$ 985,698.
I) EDUCATION PROGRAM SERVICE EXPENSE	%	I) \$
J) TOTAL CHARITABLE PROGRAM SERVICE EXPENSE (ADD H & I)	42.028 %	J) \$ 985,698.
J1) JOINT COSTS ALLOCATED TO PROGRAM SERVICES (INCLUDED IN J):	\$	
K) GRANTS TO OTHER CHARITABLE ORGANIZATIONS	33.385 %	K) \$ 783,000.
L) TOTAL CHARITABLE PROGRAM SERVICE EXPENDITURE (ADD J & K)	75.413 %	L) \$ 1,768,698.
M) MANAGEMENT AND GENERAL EXPENSE	18.231 %	M) \$ 427,590.
N) FUNDRAISING EXPENSE	6.356 %	N) \$ 149,075.
O) TOTAL EXPENDITURES THIS PERIOD (ADD L, M, & N)	100 %	O) \$ 2,345,363.
<b>III. SUMMARY OF ALL PAID FUNDRAISER AND CONSULTANT ACTIVITIES:</b> (Attach Attorney General Report of Individual Fundraising Campaign- Form IFC. One for each PFR.)		
<b>PROFESSIONAL FUNDRAISERS:</b>		
P) TOTAL AMOUNT RAISED BY PAID PROFESSIONAL FUNDRAISERS	100 %	P) \$ 0.
Q) TOTAL FUNDRAISERS FEES AND EXPENSES	%	Q) \$
R) NET RECEIVED BY THE CHARITY (P MINUS Q=R)	%	R) \$
<b>PROFESSIONAL FUNDRAISING CONSULTANTS:</b>		
S) TOTAL AMOUNT PAID TO PROFESSIONAL FUNDRAISING CONSULTANTS		S) \$ 0.
<b>IV. COMPENSATION TO THE (3) HIGHEST PAID PERSONS DURING THE YEAR:</b>		
T) NAME, TITLE: WILLIAM SCHLEIZER, CEO		T) \$ 177,127.
U) NAME, TITLE: KEVIN DICK, DIRECTOR OF PROGRAMS		U) \$ 128,037.
V) NAME, TITLE: HELEN HARDY, DIRECTOR OF FINANCE & OPS		V) \$ 126,068.
<b>V. CHARITABLE PROGRAM DESCRIPTION:</b>	CHARITABLE PROGRAM (3 HIGHEST BY \$ EXPENDED) CODE CATEGORIES	List on back side of instructions CODE
W) DESCRIPTION: PREVENTION OF POLLUTION		W) # 081
X) DESCRIPTION: NEIGHBORHOOD AND COMMUNITY DEVELOPMENT		X) # 112
Y) DESCRIPTION:		Y) #

<b>IF THE ANSWER TO ANY OF THE FOLLOWING IS YES, ATTACH A DETAILED EXPLANATION:</b>		YES	NO
1. WAS THE ORGANIZATION THE SUBJECT OF ANY COURT ACTION, FINE, PENALTY OR JUDGMENT? .....	1.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. HAS THE ORGANIZATION OR A CURRENT DIRECTOR, TRUSTEE, OFFICER OR EMPLOYEE THEREOF, EVER BEEN CONVICTED BY ANY COURT OF ANY MISDEMEANOR INVOLVING THE MISUSE OR MISAPPROPRIATION OF FUNDS OR ANY FELONY? .....	2.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. DID THE ORGANIZATION MAKE A GRANT AWARD OR CONTRIBUTION TO ANY ORGANIZATION IN WHICH ANY OF ITS OFFICERS, DIRECTORS OR TRUSTEES OWNS AN INTEREST; OR WAS IT A PARTY TO ANY TRANSACTION IN WHICH ANY OF ITS OFFICERS, DIRECTORS OR TRUSTEES HAS A MATERIAL FINANCIAL INTEREST; OR DID ANY OFFICER, DIRECTOR OR TRUSTEE RECEIVE ANYTHING OF VALUE NOT REPORTED AS COMPENSATION? .....	3.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4. HAS THE ORGANIZATION INVESTED IN ANY CORPORATE STOCK IN WHICH ANY OFFICER, DIRECTOR OR TRUSTEE OWNS MORE THAN 10% OF THE OUTSTANDING SHARES? .....	4.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. IS ANY PROPERTY OF THE ORGANIZATION HELD IN THE NAME OF OR COMMINGLED WITH THE PROPERTY OF ANY OTHER PERSON OR ORGANIZATION? .....	5.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. DID THE ORGANIZATION USE THE SERVICES OF A PROFESSIONAL FUNDRAISER? (ATTACH FORM IFC) .....	6.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7a. DID THE ORGANIZATION ALLOCATE THE COST OF ANY SOLICITATION, MAILING, ADVERTISEMENT OR LITERATURE COSTS BETWEEN PROGRAM SERVICE AND FUNDRAISING EXPENSES? .....	7.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7b. 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 \$ _____			
8. DID THE ORGANIZATION EXPEND ITS RESTRICTED FUNDS FOR PURPOSES OTHER THAN RESTRICTED PURPOSES? .....	8.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9. HAS THE ORGANIZATION EVER BEEN REFUSED REGISTRATION OR HAD ITS REGISTRATION OR TAX EXEMPTION SUSPENDED OR REVOKED BY ANY GOVERNMENTAL AGENCY? .....	9.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10. WAS THERE OR DO YOU HAVE ANY KNOWLEDGE OF ANY KICKBACK, BRIBE, OR ANY THEFT, DEFALCATION, MISAPPROPRIATION, COMMINGLING OR MISUSE OF ORGANIZATIONAL FUNDS? .....	10.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
11. LIST THE NAME AND ADDRESS OF THE FINANCIAL INSTITUTIONS WHERE THE ORGANIZATION MAINTAINS ITS THREE LARGEST ACCOUNTS:			
<u>MB FINANCIAL BANK, 1 E. WACKER DR., CHICAGO, IL 60601</u>			
<u>CHASE BANK, 35 W. WACKER, CHICAGO, IL 60601</u>			
12. NAME AND TELEPHONE NUMBER OF CONTACT PERSON: <u>WILLIAM SCHLEIZER - (312) 554-0900</u>			

**ALL ATTACHMENTS MUST ACCOMPANY THIS REPORT - SEE INSTRUCTIONS**

UNDER PENALTY OF PERJURY, I (WE) THE UNDERSIGNED DECLARE AND CERTIFY THAT I (WE) HAVE EXAMINED THIS ANNUAL REPORT AND THE ATTACHED DOCUMENTS, INCLUDING ALL THE SCHEDULES AND STATEMENTS, AND THE FACTS THEREIN STATED ARE TRUE AND COMPLETE AND FILED WITH THE ILLINOIS ATTORNEY GENERAL FOR THE PURPOSE OF HAVING THE PEOPLE OF THE STATE OF ILLINOIS RELY THEREUPON. I HEREBY FURTHER AUTHORIZE AND AGREE TO SUBMIT MYSELF AND THE REGISTRANT HEREBY TO THE JURISDICTION OF THE STATE OF ILLINOIS.

**BE SURE TO INCLUDE ALL FEES DUE:**

- 1.) REPORTS ARE DUE WITHIN SIX MONTHS OF YOUR FISCAL YEAR END.
- 2.) FOR FEES DUE SEE INSTRUCTIONS.
- 3.) REPORTS THAT ARE LATE OR INCOMPLETE ARE SUBJECT TO A \$100.00 PENALTY.

**WILLIAM SCHLEIZER**

PRESIDENT or TRUSTEE (PRINT NAME)

SIGNATURE

DATE

**ALLISON HOLLY, TREASURER**

TREASURER or TRUSTEE (PRINT NAME)

SIGNATURE

DATE

**KIMBERLY A. HAUMANN**

PREPARER (PRINT NAME)

SIGNATURE

**05/09/2022**

DATE



**Plante & Moran, PLLC**

10 South Riverside Plaza

9th Floor

Chicago, IL 60606

Tel: 312.207.1040

Fax: 312.207.1066

plantemoran.com

December 29, 2021

Office of the Attorney General  
Charitable Trust Bureau  
ATTN: Annual Report Section  
100 W. Randolph St., 11th Floor  
Chicago, IL 60601

Re: The Delta Institute  
CO: 01-032618  
Form: AG990-IL  
Year End: 6/30/21

Dear Sir or Madam:

Information necessary to file a complete and accurate return for the above taxpayer is not available. We thus request an automatic 60-day extension of time through February 28, 2022 to file such return. If you have any questions or need additional information, please call the undersigned at 312.207.1040.

Sincerely,

Plante & Moran, PLLC

A handwritten signature in cursive script, reading "Kimberly A. Haumann".

Kimberly A. Haumann

cc: The Delta Institute



**Plante & Moran, PLLC**  
10 South Riverside Plaza  
9th Floor  
Chicago, IL 60606  
Tel: 312.207.1040  
Fax: 312.207.1066  
plantemoran.com

February 27, 2022

Office of the Attorney General  
Charitable Trust Bureau  
Attn: Annual Report Section  
100 W. Randolph St., 11<sup>th</sup> Floor  
Chicago, IL 60601-3175

Subject: Illinois additional extension of time to file AG990-IL  
Re: The Delta Institute  
CO#: 01-032618  
Year End: 6/30/2021

Dear Sir or Madam:

As the accountants for the above-mentioned taxpayer, we are requesting an additional two and a half months of time to file the Illinois Charitable Organization Annual Report, Form AG990-IL. The information necessary to file a complete and accurate return is not yet available. We will complete the Illinois annual report as soon as we received all necessary information. The final return will be filed by the extended due date of May 15, 2022.

As requested by your office, we are attaching the following information to our request for additional time:

1. Tentative draft of Form AG990-IL;
2. Tentative draft of Financial Statements;
3. Statutory fee of \$15;
4. Copy of the application for extension of time filed with the Internal Revenue Service

Please call the undersigned at 312-207-1040 if you have any questions, or need additional information.

Sincerely,  
Plante & Moran, PLLC

A handwritten signature in black ink, appearing to read "Kimberly A. Haumann".

Kimberly A. Haumann

cc: The Delta Institute

Form **990**Department of the Treasury  
Internal Revenue Service**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.

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

OMB No. 1545-0047

**2020**Open to Public  
Inspection**A** For the 2020 calendar year, or tax year beginning **JUL 1, 2020** and ending **JUN 30, 2021****B** Check if applicable:

- ☐ Address change  
☐ Name change  
☐ Initial return  
☐ Final return/terminated  
☐ Amended return  
☐ Application pending

**C** Name of organization**THE DELTA INSTITUTE**

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

**35 E. WACKER DR.**

Room/suite

**1200**

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

**CHICAGO, IL 60601****F** Name and address of principal officer: **WILLIAM SCHLEIZER****SAME AS C ABOVE****D** Employer identification number**36-4210191****E** Telephone number**(312) 554-0900****G** Gross receipts \$**1,847,841.****H(a)** Is this a group returnfor subordinates? ..... ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions

**H(c)** Group exemption number ▶**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) ( ) (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: ▶ **WWW.DELTA-INSTITUTE.ORG****K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶**L** Year of formation: **1998****M** State of legal domicile: **IL****Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b>	Briefly describe the organization's mission or most significant activities: <b>DELTA INSTITUTE IS A NONPROFIT THAT COLLABORATES WITH COMMUNITIES TO SOLVE COMPLEX ENVIRONMENTAL</b>
	<b>2</b>	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	<b>3</b>	Number of voting members of the governing body (Part VI, line 1a) ..... <b>3</b> <b>16</b>
	<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b) ..... <b>4</b> <b>15</b>
	<b>5</b>	Total number of individuals employed in calendar year 2020 (Part V, line 2a) ..... <b>5</b> <b>14</b>
	<b>6</b>	Total number of volunteers (estimate if necessary) ..... <b>6</b> <b>42</b>
	<b>7a</b>	Total unrelated business revenue from Part VIII, column (C), line 12 ..... <b>7a</b> <b>0.</b>
<b>7b</b>	Net unrelated business taxable income from Form 990-T, Part I, line 11 ..... <b>7b</b> <b>0.</b>	
<b>Revenue</b>	<b>8</b>	Contributions and grants (Part VIII, line 1h) ..... <b>2,588,550.</b>
	<b>9</b>	Program service revenue (Part VIII, line 2g) ..... <b>0.</b>
	<b>10</b>	Investment income (Part VIII, column (A), lines 3, 4, and 7d) ..... <b>222,341.</b>
	<b>11</b>	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) ..... <b>0.</b>
	<b>12</b>	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) ..... <b>2,810,891.</b>
	<b>12</b>	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) ..... <b>2,810,891.</b>
<b>Expenses</b>	<b>13</b>	Grants and similar amounts paid (Part IX, column (A), lines 1-3) ..... <b>1,129,198.</b>
	<b>14</b>	Benefits paid to or for members (Part IX, column (A), line 4) ..... <b>0.</b>
	<b>15</b>	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) ..... <b>1,378,644.</b>
	<b>16a</b>	Professional fundraising fees (Part IX, column (A), line 11e) ..... <b>0.</b>
	<b>b</b>	Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>149,075.</b>
	<b>17</b>	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) ..... <b>584,739.</b>
	<b>18</b>	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) ..... <b>3,092,581.</b>
	<b>19</b>	Revenue less expenses. Subtract line 18 from line 12 ..... <b>-281,690.</b>
<b>Net Assets or Fund Balances</b>	<b>20</b>	Total assets (Part X, line 16) ..... <b>6,762,982.</b>
	<b>21</b>	Total liabilities (Part X, line 26) ..... <b>1,441,077.</b>
	<b>22</b>	Net assets or fund balances. Subtract line 21 from line 20 ..... <b>5,321,905.</b>

**Part II Signature Block**

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

<b>Sign Here</b>	Signature of officer	Date			
	<b>WILLIAM SCHLEIZER, CHIEF EXECUTIVE DIRECTOR</b> Type or print name and title				
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>KIMBERLY A. HAUMANN</b>	Preparer's signature <b>KIMBERLY A. HAUMANN</b>	Date <b>05/09/22</b>	Check if self-employed <input type="checkbox"/>	PTIN <b>P00546491</b>
	Firm's name ▶ <b>PLANTE &amp; MORAN, PLLC</b>	Firm's EIN ▶ <b>38-1357951</b>			
	Firm's address ▶ <b>10 S. RIVERSIDE PLAZA, 9TH FLOOR CHICAGO, IL 60606</b>	Phone no. (312) 207-1040			

May the IRS discuss this return with the preparer shown above? See instructions

☒ Yes ☐ No

**Part III** Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:

**DELTA INSTITUTE IS A NONPROFIT THAT COLLABORATES WITH COMMUNITIES TO SOLVE COMPLEX ENVIRONMENTAL CHALLENGES ACROSS THE MIDWEST.**

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

If "Yes," describe these new services on Schedule O.

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

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

Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

**4a** (Code: ) (Expenses \$ **1,768,698.** including grants of \$ **783,000.** ) (Revenue \$ )

**DELTA INSTITUTE (DELTA) COLLABORATES WITH COMMUNITIES TO SOLVE COMPLEX ENVIRONMENTAL CHALLENGES THROUGHOUT THE MIDWEST. WE ENVISION A REGION IN WHICH ALL COMMUNITIES AND LANDSCAPES THRIVE THROUGH AN INTEGRATED APPROACH TO ENVIRONMENTAL, ECONOMIC, AND SOCIAL CHALLENGES. OUR WORK TAKES US TO CITIES LIKE CHICAGO, ST. LOUIS, AND MILWAUKEE TO COMMUNITIES SUCH AS HOBART, INDIANA TO GREAT LAKES COASTAL TOWNS LIKE SEBEWAING, MICHIGAN TO RURAL COMMUNITIES WITH THOUSANDS OF ACRES OF FARMLAND AND WATERWAYS. DELTA EXISTS BECAUSE ENVIRONMENTAL AND ECONOMIC ISSUES HIT COMMUNITIES BOTH URBAN AND RURAL THROUGH DISINVESTMENT, INEQUITY, AND POLICY DECISIONS. WE COLLABORATE TO SOLVE SYSTEMIC ENVIRONMENTAL AND ECONOMIC ISSUES AT THE COMMUNITY LEVEL BY FOCUSING ON THE SELF-DEFINED GOALS AND NEEDS THAT OUR PARTNERS SHARE WITH US.**

**4b** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )**4c** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )**4d** Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$ ) (Revenue \$ )

**4e** Total program service expenses **1,768,698.**

**Part IV Checklist of Required Schedules**

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



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

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

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

**Part V Statements Regarding Other IRS Filings and Tax Compliance**Check if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
<b>1a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable .....	<b>1a</b> 49	
<b>b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable .....	<b>1b</b> 0	
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? .....	<b>1c</b> X	

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

	Yes	No
<b>2a</b> Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	<b>2a</b>	<b>14</b>
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	<b>2b</b>	<b>X</b>
<b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		
<b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year?	<b>3a</b>	<b>X</b>
<b>b</b> If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	<b>3b</b>	
<b>4a</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)?	<b>4a</b>	<b>X</b>
<b>b</b> If "Yes," enter the name of the foreign country		
See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
<b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<b>5a</b>	<b>X</b>
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b>	<b>X</b>
<b>c</b> If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	<b>5c</b>	
<b>6a</b> Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	<b>6a</b>	<b>X</b>
<b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>6b</b>	
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b> Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	<b>7a</b>	<b>X</b>
<b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided?	<b>7b</b>	
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<b>7c</b>	<b>X</b>
<b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year	<b>7d</b>	
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7e</b>	<b>X</b>
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7f</b>	<b>X</b>
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	<b>7g</b>	
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	<b>7h</b>	
<b>8 Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	<b>8</b>	
<b>9 Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b> Did the sponsoring organization make any taxable distributions under section 4966?	<b>9a</b>	
<b>b</b> Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	<b>9b</b>	
<b>10 Section 501(c)(7) organizations.</b> Enter:		
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12	<b>10a</b>	
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<b>10b</b>	
<b>11 Section 501(c)(12) organizations.</b> Enter:		
<b>a</b> Gross income from members or shareholders	<b>11a</b>	
<b>b</b> Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	<b>11b</b>	
<b>12a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>	
<b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year	<b>12b</b>	
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state?	<b>13a</b>	
<b>Note:</b> See the instructions for additional information the organization must report on Schedule O.		
<b>b</b> Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	<b>13b</b>	
<b>c</b> Enter the amount of reserves on hand	<b>13c</b>	
<b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year?	<b>14a</b>	<b>X</b>
<b>b</b> If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	<b>14b</b>	
<b>15</b> Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<b>15</b>	<b>X</b>
If "Yes," see instructions and file Form 4720, Schedule N.		
<b>16</b> Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	<b>16</b>	<b>X</b>
If "Yes," complete Form 4720, Schedule O.		

Form 990 (2020)

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

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

☒**Section A. Governing Body and Management**

	1a	1b	Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year	16			
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.				
<b>b</b> Enter the number of voting members included on line 1a, above, who are independent		15		
<b>2</b> Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?				X
<b>3</b> Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?				X
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?				X
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets?				X
<b>6</b> Did the organization have members or stockholders?				X
<b>7a</b> Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?				X
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?				X
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
<b>a</b> The governing body?			X	
<b>b</b> Each committee with authority to act on behalf of the governing body?			X	
<b>9</b> Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O				X

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

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

**Section C. Disclosure**

**17** List the states with which a copy of this Form 990 is required to be filed **IL**

**18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

**19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

**20** State the name, address, and telephone number of the person who possesses the organization's books and records **▶**  
**WILLIAM SCHLEIZER - (312) 554-0900**  
**35 E. WACKER DR., NO. 1200, CHICAGO, IL 60601**

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Check if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) WILLIAM SCHLEIZER CEO	40.00 2.00	X		X				164,273.	0.	12,854.
(2) KEVIN DICK DIRECTOR, PROGRAMS	40.00 0.00					X		122,824.	0.	5,213.
(3) HELEN HARDY DIRECTOR, FINANCE & OPS	40.00 0.00					X		115,113.	0.	10,955.
(4) SID FREITAG-FEY DIRECTOR, DEV & COMMS	40.00 0.00					X		104,770.	0.	16,025.
(5) SAM SCHILLER CHAIR	6.00 0.00	X		X				0.	0.	0.
(6) SANJIV SINHA VICE CHAIR	4.00 0.00	X		X				0.	0.	0.
(7) ALLISON HOLLY TREASURER	4.00 0.00	X		X				0.	0.	0.
(8) TAMMI DAVIS SECRETARY	2.00 0.00	X		X				0.	0.	0.
(9) ANDREW BURROUGHS DIRECTOR	2.00 0.00	X						0.	0.	0.
(10) MONICA CHADHA DIRECTOR	2.00 0.00	X						0.	0.	0.
(11) JON CHEFFINGS DIRECTOR	2.00 0.00	X						0.	0.	0.
(12) PAUL DECOTIS DIRECTOR	2.00 0.00	X						0.	0.	0.
(13) TREGG DUERSON DIRECTOR	2.00 0.00	X						0.	0.	0.
(14) DAVID FREED DIRECTOR	2.00 0.00	X						0.	0.	0.
(15) NIHARIKA HANGLEM DIRECTOR	2.00 0.00	X						0.	0.	0.
(16) KEVIN KALUS DIRECTOR	2.00 0.00	X						0.	0.	0.
(17) ANN MCCABE DIRECTOR	2.00 0.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) JULIE RIZZO DIRECTOR	2.00 0.00	X						0.	0.	0.
(19) VANESSA ROANHORSE DIRECTOR	2.00 0.00	X						0.	0.	0.
<b>1b Subtotal</b>								506,980.	0.	45,047.
<b>c Total from continuation sheets to Part VII, Section A</b>								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b>								506,980.	0.	45,047.

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **4**

- 3** Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4	X	
5		X

**Section B. Independent Contractors**

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

(A) Name and business address	(B) Description of services	(C) Compensation
SANITARY DISTRICT OF MICHIGAN CITY IN 1100 E 8TH STREET, MICHIGAN CITY, IN 46360	PROJECT CONSULTING	355,672.

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

**Part VIII Statement of Revenue**Check if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1 a</b> Federated campaigns .....	<b>1a</b>					
	<b>b</b> Membership dues .....	<b>1b</b>					
	<b>c</b> Fundraising events .....	<b>1c</b>					
	<b>d</b> Related organizations .....	<b>1d</b>					
	<b>e</b> Government grants (contributions) .....	<b>1e</b>	764,800.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above ...	<b>1f</b>	863,805.				
	<b>g</b> Noncash contributions included in lines 1a-1f .....	<b>1g</b>	\$				
	<b>h Total.</b> Add lines 1a-1f .....				1,628,605.		
<b>Program Service Revenue</b>			<b>Business Code</b>				
	<b>2 a</b> .....						
	<b>b</b> .....						
	<b>c</b> .....						
	<b>d</b> .....						
	<b>e</b> .....						
	<b>f</b> All other program service revenue .....						
	<b>g Total.</b> Add lines 2a-2f .....						
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) .....			219,236.			219,236.
	<b>4</b> Income from investment of tax-exempt bond proceeds .....						
	<b>5</b> Royalties .....						
	<b>6 a</b> Gross rents .....	<b>6a</b>	(i) Real	(ii) Personal			
	<b>b</b> Less: rental expenses ...	<b>6b</b>					
	<b>c</b> Rental income or (loss) .....	<b>6c</b>					
	<b>d</b> Net rental income or (loss) .....						
	<b>7 a</b> Gross amount from sales of assets other than inventory .....	<b>7a</b>	(i) Securities	(ii) Other			
	<b>b</b> Less: cost or other basis and sales expenses .....	<b>7b</b>					
	<b>c</b> Gain or (loss) .....	<b>7c</b>					
	<b>d</b> Net gain or (loss) .....						
	<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....	<b>8a</b>					
<b>b</b> Less: direct expenses .....	<b>8b</b>						
<b>c</b> Net income or (loss) from fundraising events .....							
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19 .....	<b>9a</b>						
<b>b</b> Less: direct expenses .....	<b>9b</b>						
<b>c</b> Net income or (loss) from gaming activities .....							
<b>10 a</b> Gross sales of inventory, less returns and allowances .....	<b>10a</b>						
<b>b</b> Less: cost of goods sold .....	<b>10b</b>						
<b>c</b> Net income or (loss) from sales of inventory .....							
<b>Miscellaneous Revenue</b>			<b>Business Code</b>				
	<b>11 a</b> .....						
	<b>b</b> .....						
	<b>c</b> .....						
	<b>d</b> All other revenue .....						
	<b>e Total.</b> Add lines 11a-11d .....						
<b>12 Total revenue.</b> See instructions .....				1,847,841.	0.	0.	219,236.

**Part IX Statement of Functional Expenses**

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	783,000.	783,000.		
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
<b>4</b> Benefits paid to or for members				
<b>5</b> Compensation of current officers, directors, trustees, and key employees	177,126.	118,675.	42,510.	15,941.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>7</b> Other salaries and wages	810,987.	543,361.	194,637.	72,989.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	40,764.	27,312.	9,783.	3,669.
<b>9</b> Other employee benefits	80,633.	54,024.	19,352.	7,257.
<b>10</b> Payroll taxes	73,886.	49,503.	17,733.	6,650.
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management				
<b>b</b> Legal	694.	420.	182.	92.
<b>c</b> Accounting	60,208.		60,208.	
<b>d</b> Lobbying				
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees				
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)				
<b>12</b> Advertising and promotion				
<b>13</b> Office expenses	13,424.	8,120.	3,523.	1,781.
<b>14</b> Information technology	75,424.	45,621.	19,795.	10,008.
<b>15</b> Royalties				
<b>16</b> Occupancy	175,213.	105,980.	45,983.	23,250.
<b>17</b> Travel	2,237.	1,353.	587.	297.
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials				
<b>19</b> Conferences, conventions, and meetings	1,841.	968.	420.	453.
<b>20</b> Interest	3,262.	1,973.	856.	433.
<b>21</b> Payments to affiliates				
<b>22</b> Depreciation, depletion, and amortization	17,116.	10,353.	4,492.	2,271.
<b>23</b> Insurance	7,329.	4,433.	1,923.	973.
<b>24</b> Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
<b>a</b> MISCELLANEOUS	16,986.	10,543.	4,279.	2,164.
<b>b</b> EQUIPMENT	5,057.	3,059.	1,327.	671.
<b>c</b> COMMUNICATIONS	176.			176.
<b>d</b>				
<b>e</b> All other expenses				
<b>25</b> Total functional expenses. Add lines 1 through 24e	2,345,363.	1,768,698.	427,590.	149,075.
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

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

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

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....		<b>1</b>	
	<b>2</b> Savings and temporary cash investments .....	470,313.	<b>2</b>	1,330,732.
	<b>3</b> Pledges and grants receivable, net .....		<b>3</b>	
	<b>4</b> Accounts receivable, net .....	757,908.	<b>4</b>	507,260.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	160,746.	<b>9</b>	0.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 273,524.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 244,430.		
		46,210.	<b>10c</b>	29,094.
	<b>11</b> Investments - publicly traded securities .....		<b>11</b>	
	<b>12</b> Investments - other securities. See Part IV, line 11 .....		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>13</b>	
	<b>14</b> Intangible assets .....		<b>14</b>	
<b>15</b> Other assets. See Part IV, line 11 .....	5,327,805.	<b>15</b>	6,262,101.	
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	6,762,982.	<b>16</b>	8,129,187.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	338,706.	<b>17</b>	327,970.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....	100.	<b>19</b>	53,025.
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....	500,000.	<b>23</b>	500,000.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	602,271.	<b>25</b>	959,513.
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 .....	1,441,077.	<b>26</b>	1,840,508.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	-1,083,123.	<b>27</b>	-1,580,645.
	<b>28</b> Net assets with donor restrictions .....	6,405,028.	<b>28</b>	7,869,324.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	5,321,905.	<b>32</b>	6,288,679.
	<b>33</b> Total liabilities and net assets/fund balances .....	6,762,982.	<b>33</b>	8,129,187.

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**Part XI Reconciliation of Net Assets**Check if Schedule O contains a response or note to any line in this Part XI ☐

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	1,847,841.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	2,345,363.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	-497,522.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	5,321,905.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	1,464,296.
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	0.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	6,288,679.

**Part XII Financial Statements and Reporting**Check if Schedule O contains a response or note to any line in this Part XII ☐

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

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	2852560.	2662425.	2871817.	2588550.	1628605.	12603957.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....	2852560.	2662425.	2871817.	2588550.	1628605.	12603957.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						
<b>6 Public support.</b> Subtract line 5 from line 4.						12603957.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
<b>7</b> Amounts from line 4 .....	2852560.	2662425.	2871817.	2588550.	1628605.	12603957.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	204,864.	214,390.	528,217.	222,341.	219,236.	1389048.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>11 Total support.</b> Add lines 7 through 10 .....						13993005.
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	1,805,828.
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						► <input type="checkbox"/>

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

<b>14</b> Public support percentage for 2020 (line 6, column (f), divided by line 11, column (f)) .....	<b>14</b>	90.07 %
<b>15</b> Public support percentage from 2019 Schedule A, Part II, line 14 .....	<b>15</b>	89.81 %
<b>16a 33 1/3% support test - 2020.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		► <input checked="" type="checkbox"/>
<b>b 33 1/3% support test - 2019.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		► <input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2020.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		► <input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2019.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		► <input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		► <input type="checkbox"/>

Schedule A (Form 990 or 990-EZ) 2020

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

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

**Section A. Public Support**

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

**Section B. Total Support**

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

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

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

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

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

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

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

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

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

**Part IV Supporting Organizations**

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

**Section A. All Supporting Organizations**

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

**Part IV** Supporting Organizations (continued)

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

**Section B. Type I Supporting Organizations**

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

**Section C. Type II Supporting Organizations**

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

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

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

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

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

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

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

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

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

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

Schedule A (Form 990 or 990-EZ) 2020

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

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

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

Schedule A (Form 990 or 990-EZ) 2020



<b>Part VI</b>	<b>Supplemental Information.</b>
----------------	----------------------------------

(See instructions.)

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

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

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

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

OMB No. 1545-0047

**2020**

**Open to Public Inspection**

Name of the organization

THE DELTA INSTITUTE

Employer identification number

36-4210191

**Part I**

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

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

**Part II**

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

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

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

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

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

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

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

☐ Yes ☐ No

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

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

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

☐ Yes ☐ No

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

**Part III**

**Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

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

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

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

▶ \$ .....

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

▶ \$ .....

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

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

▶ \$ .....

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

▶ \$ .....

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

Schedule D (Form 990) 2020

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

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

a ☐ Public exhibition

d ☐ Loan or exchange program

b ☐ Scholarly research

e ☐ Other \_\_\_\_\_

c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

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

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

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

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

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ☐ \_\_\_\_\_ %

b Permanent endowment ☐ \_\_\_\_\_ %

c Term endowment ☐ \_\_\_\_\_ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) Unrelated organizations

(ii) Related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐

4 Describe in Part XIII the intended uses of the organization's endowment funds.

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		55,940.	43,183.	12,757.
d Equipment		217,584.	201,247.	16,337.
e Other				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				29,094.

Schedule D (Form 990) 2020

**Part VII Investments - Other Securities.**

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

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

**Part VIII Investments - Program Related.**

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

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

**Part IX Other Assets.**

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

(a) Description	(b) Book value
(1) BENEFICIAL INTEREST IN TRUST	6,262,101.
(2) .....	
(3) .....	
(4) .....	
(5) .....	
(6) .....	
(7) .....	
(8) .....	
(9) .....	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	6,262,101.

**Part X Other Liabilities.**

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) REVOLVING LOAN FUND - COOK COUNTY	324,299.
(3) PAYCHECK PROTECTION PROGRAM LOAN	635,214.
(4) .....	
(5) .....	
(6) .....	
(7) .....	
(8) .....	
(9) .....	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	959,513.

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

Schedule D (Form 990) 2020

<b>Part XI</b>	<b>Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.</b>
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Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

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

<b>Part XII</b>	<b>Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.</b>
-----------------	--

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

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

**Part XIII Supplemental Information.**

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

[illegible]

**SCHEDULE I**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

► Attach to Form 990.

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

OMB No. 1545-0047

**2020**

Open to Public  
Inspection

Name of the organization

THE DELTA INSTITUTE

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

Employer identification number  
36-4210191

**1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No

**2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
A VISUAL SPARK 3108 BELL LANE MINNEAPOLIS, MN 55418	47-2903079		10,500.	0.			PROJECT PARTNER/CONSULTANT
ALLEGAN CONSERVATION DISTRICT 1668 LINCOLN RD ALLEGAN, MI 49010	38-6033609	GOVERNMENT	34,743.	0.			PROJECT PARTNER/CONSULTANT
BERENS BROTHERS FARMS, LLC 3720 142ND AVE HAMILTON, MI 49419	73-1731532		5,438.	0.			PROJECT PARTNER/CONSULTANT
BOXING WORM CREATIVE COMPANY 2112 E 100 N ROAD PAXTON, IL 60957	84-2131080		5,000.	0.			PROJECT PARTNER/CONSULTANT
BRENNER BROTHERS AND SONS 2538 132ND AVE HOPKINS, MI 49328	38-2248549		22,262.	0.			PROJECT PARTNER/CONSULTANT
CARDNO, INC. PO BOX 123422 DALLAS, TX 75312	45-2663666		9,322.	0.			PROJECT PARTNER/CONSULTANT

**2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

**3** Enter total number of other organizations listed in the line 1 table

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

Schedule I (Form 990) 2020

<b>Part II</b> Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CORNELL SOIL HEALTH LABORATORY PO BOX 6729 ITHACA, NY 14851			9,350.	0.			PROJECT PARTNER/CONSULTANT
CROATAN INSTITUTE PO BOX 2044 DURHAM, NC 27702	46-3673347	501(C)(3)	15,000.	0.			PROJECT PARTNER/CONSULTANT
GEI CONSULTANTS, INC. PO BOX 843005 BOSTON, MA 02284	04-2468348		124,450.	0.			PROJECT PARTNER/CONSULTANT
GLOBAL PHILANTHROPY PARTNERSHIP 2440 N LAKEVIEW #15N CHICAGO, IL 60614	56-2342600	501(C)(3)	10,070.	0.			PROJECT PARTNER/CONSULTANT
ILLINOIS ENVIRONMENTAL COUNCIL EDUCATION FUND - 520 E CAPITOL AVE - SPRINGFIELD, IL 62701	51-0211835		7,500.	0.			PROJECT PARTNER/CONSULTANT
MICHIGAN ASSOCIATION OF CONSERVATION DISTRICTS - 3001 COOLIDGE RD, STE 250 - EAST LANSING, MI 48823	38-2304875		14,000.	0.			PROJECT PARTNER/CONSULTANT
NATURAL LAND INSTITUTE 320 S 3RD ST ROCKFORD, IL 61104	26-2478025	501(C)(3)	14,000.	0.			PROJECT PARTNER/CONSULTANT
OCEANA CONSERVATION DISTRICT 1064 INDUSTRIAL PARK DR SHELBY, MI 49455	38-2059002	GOVERNMENT	7,500.	0.			PROJECT PARTNER/CONSULTANT
SANDY VIEW FARM, LLC 3723 34TH ST HAMILTON, MI 49419	38-3527230		9,704.	0.			PROJECT PARTNER/CONSULTANT

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
SCHICHEL'S NURSERY 7420 PETERS RD SPRINGVILLE, NY 14141	16-1313418		19,349.	0.			PROJECT PARTNER/CONSULTANT
THE BOARD OF THE TRUSTEES OF THE UNIVERSITY OF ILLINOIS - 506 S WRIGHT ST, 209 HAB MC 339 - URBANA, IL 61801	37-6000511		29,993.	0.			PROJECT PARTNER/CONSULTANT
THE POWER BUREAU, LLC 416 SOUTH THIRD STREET CHESTERTON, IN 46304	33-9740021		15,000.	0.			PROJECT PARTNER/CONSULTANT
UNIVERSITY OF ILLINOIS 28392 NETWORK PLACE CHICAGO, IL 60673	37-6000511	GOVERNMENT	83,477.	0.			PROJECT PARTNER/CONSULTANT
WINROCK INTERNATIONAL 2101 RIVERFRONT DR LITTLE ROCK, AR 72202	71-0603560	501(C)(3)	50,214.	0.			PROJECT PARTNER/CONSULTANT
ZUMWALT ACRES LLC 3105 E 2000 NORTH SHELDON, IL 60966	85-3361962		13,629.	0.			PROJECT PARTNER/CONSULTANT

Schedule I (Form 990)



Part III

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
FARMING GRANT	7	104,225.	0.		
<div> <div>Part IV</div> <div> <b>Supplemental Information.</b> Provide the information required in Part I, line 2; Part III, column (b); and any other additional information. </div> </div>					

PART I, LINE 2:

DELTA MAINTAINS ACCOUNTING SYSTEMS, FINANCIAL RECORDS AND PROJECT MANAGEMENT SYSTEMS TO ACCURATELY ACCOUNT FOR FUNDS AWARDED. THESE RECORDS SHALL INCLUDE BOTH FEDERAL, STATE, LOCAL AND PRIVATE ORGANIZATIONS. THE PROJECT MANAGEMENT SYSTEM PROVIDES THE RECODING OF EXPENDITURES FOR EACH AWARD BY THE COMPONENT PROJECT AND BUDGET COST CATEGORIES. THE SYSTEMS ALSO INCLUDE BUDGETARY CONTROLS TO PRECLUDE INCURRING OBLIGATIONS IN EXCESS OF TOTAL FUNDS AVAILABLE FOR A BUDGET COST CATEGORY.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

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

OMB No. 1545-0047

**2020**

Open to Public  
Inspection

Name of the organization

THE DELTA INSTITUTE

Employer identification number

36-4210191

**Part I Questions Regarding Compensation**

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

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

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

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

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

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

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

**a** Receive a severance payment or change-of-control payment? .....

**b** Participate in or receive payment from a supplemental nonqualified retirement plan? .....

**c** Participate in or receive payment from an equity-based compensation arrangement? .....

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

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

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

**a** The organization? .....

**b** Any related organization? .....

If "Yes" on line 5a or 5b, describe in Part III.

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

**a** The organization? .....

**b** Any related organization? .....

If "Yes" on line 6a or 6b, describe in Part III.

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

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

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

Yes No

<b>1b</b>		
<b>2</b>		
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>		X
<b>8</b>		X
<b>9</b>		

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

Schedule J (Form 990) 2020



<b>Part III</b>	<b>Supplemental Information</b>
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Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

[illegible]

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

Department of the Treasury  
Internal Revenue Service

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

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

▶ Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

**2020**

Open to Public  
Inspection

Name of the organization

THE DELTA INSTITUTE

Employer identification number

36-4210191

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

CHALLENGES ACROSS THE MIDWEST.

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

THE ORGANIZATION'S DIRECTOR OF FINANCE AND OPERATIONS WORKS CLOSELY WITH  
THE FORM 990 PREPARER IN ANSWERING ALL QUESTIONS ON THE FORM AS WELL AS  
PROVIDING ACCURATE FINANCIAL AND OTHER INFORMATION FOR INCLUSION. A DRAFT  
OF THE FORM IS THEN REVIEWED BY THE CEO AND DIRECTOR OF FINANCE AND  
OPERATIONS PRIOR TO FINALIZATION. ANY CHANGES THEY DETERMINE ARE REQUIRED  
ARE INCORPORATED INTO THE FORM PRIOR TO FILING. THE 990 IS ALSO PROVIDED TO  
THE FINANCE COMMITTEE PRIOR TO FILING.

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

CONFLICT OF INTEREST STATEMENT IS REVIEWED AND UPDATED ANNUALLY BY ALL  
OFFICERS AND DIRECTORS.

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

THE EXECUTIVE COMMITTEE OF THE ORGANIZATION SETS THE COMPENSATION FOR THE  
CEO USING EXTERNAL DATA. EACH YEAR THE CHAIR OF THE BOARD MEETS WITH THE  
CEO TO REVIEW PERFORMANCE AGAINST GOALS AND ESTABLISH COMPENSATION FOR THE  
NEW BUDGET YEAR. THE CEO DETERMINES ALL OTHER EMPLOYEE SALARIES BASED ON  
EXTERNAL DATA.

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

FORMS ARE MADE AVAILABLE UPON REQUEST.

SCHEDULE R  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

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

OMB No. 1545-0047

2020

Open to Public  
Inspection

Name of the organization

THE DELTA INSTITUTE

Employer identification number  
36-4210191

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
DELTA P2E2 CENTER, LLC - 06-1765349	SUPPORT IMPLEMENTATION OF				
35 E. WACKER DR., STE 1200	POLLUTION PREVENTAION AND				
CHICAGO, IL 60601	ENERGY EFFICIENCY	ILLINOIS	0.	0.	THE DELTA INSTITUTE
DELTA REVERSE PROGRAM, LLC - 20-3026664	FINANCIAL SUPPORT FOR				
35 E. WACKER DR., STE 1200	ECO-FRIENDLY, RESIDENTIAL				
CHICAGO, IL 60601	IMPROVEMENTS	ILLINOIS	0.	0.	THE DELTA INSTITUTE

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
DELTA REDEVELOPMENT INSTITUTE - 36-4282747							
35 E. WACKER DR., STE 1200					THE DELTA		
CHICAGO, IL 60601	BROWNFIELD REDEVELOPMENT	ILLINOIS	501(C)(3)	LINE 12A, I	INSTITUTE		X

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

Schedule R (Form 990) 2020









Provide additional information for responses to questions on Schedule R. See instructions.

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

OMB No. 1545-0047

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

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

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

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

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.  <b>THE DELTA INSTITUTE</b>	Taxpayer identification number (TIN)  <b>36-4210191</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>35 E. WACKER DR., NO. 1200</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>CHICAGO, IL 60601</b>	

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

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

**WILLIAM SCHLEIZER**

- The books are in the care of ► **35 E. WACKER DR., NO. 1200 - CHICAGO, IL 60601**  
Telephone No. ► **(312) 554-0900** Fax No. ► \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box ☐ \_\_\_\_\_
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and TINs of all members the extension is for.

- 1** I request an automatic 6-month extension of time until **MAY 16, 2022**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
 ► ☐ calendar year \_\_\_\_\_ or  
 ► ☒ tax year beginning **JUL 1, 2020**, and ending **JUN 30, 2021**.

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

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

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

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# Delta Institute and Affiliates

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**Consolidated Financial Report**  
**June 30, 2021**

<b>Independent Auditor's Report</b>	1-2
<b>Consolidated Financial Statements</b>	
Statement of Financial Position	3
Statement of Activities and Changes in Net Assets (Deficiency in Net Assets)	4
Statement of Functional Expenses	5-6
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## **Independent Auditor's Report**

To the Board of Directors  
Delta Institute and Affiliates

We have audited the accompanying consolidated financial statements of Delta Institute and Affiliates (the "Organization"), which comprise the consolidated statement of financial position as of June 30, 2021 and 2020 and the related consolidated statements of activities and changes in net assets (deficiency in net assets), functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

### ***Management's Responsibility for the Consolidated Financial Statements***

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our 2021 audit in accordance with auditing standards generally accepted in the United States of America. We conducted our 2020 audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Opinion***

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Delta Institute and Affiliates as of June 30, 2021 and 2020 and the changes in their net assets, functional expenses, and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

To the Board of Directors  
Delta Institute and Affiliates

***Emphasis of Matter***

As described in Note 2 to the consolidated financial statements, the Organization adopted the provisions of Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*. Our opinion is not modified with respect to this matter.

*Plante & Morse, PLLC*

February 4, 2022

**Delta Institute and Affiliates****Consolidated Statement of Financial Position****June 30, 2021 and 2020**

	2021	2020
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 1,431,774	\$ 571,355
Receivables:		
Accounts receivable	135,987	240,778
Grants receivable	371,273	521,234
Total receivables	507,260	762,012
Prepaid expenses and other current assets	-	160,746
Total current assets	1,939,034	1,494,113
<b>Property and Equipment - Net (Note 6)</b>	29,094	46,210
<b>Beneficial Interest in Trust (Note 13)</b>	6,262,101	5,327,805
Total assets	<b>\$ 8,230,229</b>	<b>\$ 6,868,128</b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 117,437	\$ 144,500
Contract liabilities	53,025	-
Accrued liabilities	210,533	194,306
Current portion of long-term debt (Note 10)	503,264	500,000
Paycheck Protection Program loan (Note 11)	427,972	427,972
Total current liabilities	1,312,231	1,266,778
<b>Long-term Liabilities</b>		
Paycheck Protection Program loan (Note 11)	207,242	-
Revolving loan fund - Cook County, Illinois	174,299	174,299
Long-term debt (Note 10)	146,736	-
Total liabilities	1,840,508	1,441,077
<b>Net Assets</b>		
Without donor restrictions	(471,079)	(514,574)
With donor restrictions (Note 7)	6,860,800	5,941,625
Total net assets	6,389,721	5,427,051
Total liabilities and net assets	<b>\$ 8,230,229</b>	<b>\$ 6,868,128</b>



## Delta Institute and Affiliates

# Consolidated Statement of Activities and Changes in Net Assets (Deficiency in Net Assets)

	Years Ended June 30, 2021 and 2020				
	2021		2020		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions
<b>Revenue and Support</b>					
Contributions	\$ 171,988	\$ 442,500	\$ 614,488	\$ 449,927	\$ 729,000
Government grants	764,800	-	764,800	945,941	-
Contract fees	249,317	-	249,317	464,382	-
Interest and other income	31	-	31	43,491	-
Investment income from beneficial interest in trust	219,205	-	219,205	218,420	-
Change in fair value of beneficial interest in trust	-	1,464,296	1,464,296	-	(204,851)
Total revenue and support	1,405,341	1,906,796	3,312,137	2,122,161	524,149
<b>Net Assets Released from Restrictions</b>	987,621	(987,621)	-	960,978	(960,978)
Total revenue, support, and net assets released from restrictions	2,392,962	919,175	3,312,137	3,083,139	(436,829)
<b>Expenses</b>					
Program services	1,695,721	-	1,695,721	2,247,362	-
Support services:					
General and administrative	454,149	-	454,149	618,775	-
Fundraising	199,597	-	199,597	245,652	-
Total expenses	2,349,467	-	2,349,467	3,111,789	-
<b>Increase (Decrease) in Net Assets</b>	43,495	919,175	962,670	(28,650)	(436,829)
<b>Net Assets (Deficiency in Net Assets) - Beginning of year</b>	(514,574)	5,941,625	5,427,051	(485,924)	6,378,454
<b>Net Assets (Deficiency in Net Assets) - End of year</b>	<b>\$ (471,079)</b>	<b>\$ 6,860,800</b>	<b>\$ 6,389,721</b>	<b>\$ (514,574)</b>	<b>\$ 5,941,625</b>

**Delta Institute and Affiliates****Consolidated Statement of Functional Expenses****Year Ended June 30, 2021**

	Program Services	Support Services			Total
		General and Administrative	Fundraising	Total	
Salaries	\$ 597,675	\$ 259,323	\$ 131,116	\$ 390,439	\$ 988,114
Payroll taxes and benefits	118,120	51,251	25,913	77,164	195,284
Total salaries and related expenses	715,795	310,574	157,029	467,603	1,183,398
Rent and utilities	105,980	45,983	23,250	69,233	175,213
Information technology	45,621	19,795	10,008	29,803	75,424
Equipment	3,059	1,327	671	1,998	5,057
Depreciation	10,353	4,492	2,271	6,763	17,116
Organizational insurance	4,433	1,923	973	2,896	7,329
Communications	-	-	176	176	176
Office expenses	8,120	3,523	1,781	5,304	13,424
Legal/Accounting	-	60,208	-	60,208	60,208
Meetings/Conferences	968	420	453	873	1,841
Travel	1,353	587	297	884	2,237
Bank and other fees	1,973	856	433	1,289	3,262
Miscellaneous	15,066	4,461	2,255	6,716	21,782
Contractor fees and other project expenses	783,000	-	-	-	783,000
Total functional expenses	<b>\$ 1,695,721</b>	<b>\$ 454,149</b>	<b>\$ 199,597</b>	<b>\$ 653,746</b>	<b>\$ 2,349,467</b>

**Delta Institute and Affiliates****Consolidated Statement of Functional Expenses****Year Ended June 30, 2020**

	Program Services	Support Services			Total
		General and Administrative	Fundraising	Total	
Salaries	\$ 718,624	\$ 326,324	\$ 135,613	\$ 461,937	\$ 1,180,561
Payroll taxes and benefits	120,575	54,753	22,754	77,507	198,082
Total salaries and related expenses	839,199	381,077	158,367	539,444	1,378,643
Consultants	17,359	-	-	-	17,359
Rent and utilities	103,922	47,191	19,611	66,802	170,724
Information technology	43,390	19,577	16,346	35,923	79,313
Equipment	9,689	4,400	1,828	6,228	15,917
Depreciation	12,842	6,139	2,551	8,690	21,532
Organizational insurance	12,216	5,547	2,305	7,852	20,068
Communications	-	-	18,022	18,022	18,022
Office expenses	7,327	3,280	3,022	6,302	13,629
Legal/Accounting	-	45,692	-	45,692	45,692
Meetings/Conferences	4,233	1,886	2,288	4,174	8,407
Travel	10,739	4,210	3,707	7,917	18,656
Training	6,644	3,017	1,254	4,271	10,915
Bank and other fees	5,167	2,339	972	3,311	8,478
Miscellaneous	45,438	63,676	15,379	79,055	124,493
Contractor fees and other project expenses	1,129,197	-	-	-	1,129,197
Bad debt expense	-	30,744	-	30,744	30,744
Total functional expenses	<b>\$ 2,247,362</b>	<b>\$ 618,775</b>	<b>\$ 245,652</b>	<b>\$ 864,427</b>	<b>\$ 3,111,789</b>

**Delta Institute and Affiliates****Consolidated Statement of Cash Flows****Years Ended June 30, 2021 and 2020**

	2021	2020
<b>Cash Flows from Operating Activities</b>		
Increase (decrease) in net assets	\$ 962,670	\$ (465,479)
Adjustments to reconcile increase (decrease) in net assets to net cash and cash equivalents from operating activities:		
Depreciation	17,116	21,532
Change in value of beneficial interest in trust	(1,464,296)	204,851
Bad debt expense	-	30,744
Changes in operating assets and liabilities that provided (used) cash and cash equivalents:		
Grants and miscellaneous receivables	254,752	(3,546)
Note receivable	-	105,917
Prepaid expenses and other current assets	160,746	(58,445)
Accounts payable and accrued liabilities	(10,836)	(233,091)
Contract liabilities	53,025	-
Net cash and cash equivalents used in operating activities	(26,823)	(397,517)
<b>Cash Flows from Investing Activities</b>		
Proceeds from disposition of property and equipment	-	2,394
Distribution from beneficial interest in trust	530,000	-
Net cash and cash equivalents provided by investing activities	530,000	2,394
<b>Cash Flows Provided by Financing Activities - Proceeds from debt</b>	357,242	427,972
<b>Net Increase in Cash and Cash Equivalents</b>	860,419	32,849
<b>Cash and Cash Equivalents - Beginning of year</b>	571,355	538,506
<b>Cash and Cash Equivalents - End of year</b>	<b>\$ 1,431,774</b>	<b>\$ 571,355</b>

# Notes to Consolidated Financial Statements

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June 30, 2021 and 2020

### Note 1 - Nature of Business

Delta Institute (Delta) is chartered as an Illinois not-for-profit corporation and began operations on July 1, 1998. Delta collaborates with communities to solve complex environmental challenges across the Midwest.

Delta Redevelopment Institute (REDI) is chartered as an Illinois not-for-profit corporation and began operations in December 1998. REDI facilitates brownfield redevelopment in the metropolitan Chicago area by addressing predevelopment barriers.

The Delta P2E2 Center, LLC (P2/E2) is a single-member limited liability company formed by Delta in 2004 to provide technical assistance and financing to support the implementation of pollution prevention and energy efficiency measures.

The Delta Revere Program, LLC (Revere) is a single-member limited liability company formed by Delta on June 1, 2005 to act as the Designated Lender under the Revere Community Affordable Housing Grant Program Agreement dated May 12, 2005 by and between Delta and the Comer Science and Education Foundation (Comer). Loans are made to eligible homebuyers to induce development of affordable housing and to combat community deterioration in the neighborhood and community surrounding the Revere school in Chicago, Illinois.

### Note 2 - Significant Accounting Policies

#### *Principles of Consolidation*

Through June 30, 2021, Delta had economic interest in and exercises control over the activities of REDI. Delta owns 100 percent of P2/E2 and Revere. Accordingly, the consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States of America. All significant intercompany accounts and transactions have been eliminated as of and for the years ended June 30, 2021 and 2020. The consolidated entity is referred to as the "Organization."

#### *Cash Equivalents*

The Organization considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

#### *Receivables*

Receivables are valued at management's estimate of the amount that will ultimately be collected. An allowance for doubtful accounts is based on specific identification of uncollectible accounts and the Organization's historical collection experience. No allowance was deemed necessary at June 30, 2021 and 2020.

#### *Beneficial Interest in Trust*

The Organization has funds held by Chicago Community Trust from which income is received based on the Organization's share. The interest in the trust is stated at the estimated fair value based on the percentage of the trust designated to the Organization applied to the total fair value of the trust, which is based primarily on quoted market prices of the trust's underlying assets. The Organization's share of such trust's assets is included in the consolidated statement of financial position as beneficial interest in trust and is classified as net assets with donor restrictions, as the funds are restricted in perpetuity.

#### *Property and Equipment*

Property and equipment with an individual value in excess of \$1,000 are recorded at cost when purchased or at fair value at the date of donation and are being depreciated on a straight-line basis over their estimated useful lives. Estimated lives are five years for furniture and equipment and the remaining lease term for leasehold improvements. Costs of maintenance and repairs are charged to expense when incurred.

## Notes to Consolidated Financial Statements

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June 30, 2021 and 2020

### **Note 2 - Significant Accounting Policies (Continued)**

#### ***Paycheck Protection Program***

Funding received under the Paycheck Protection Program (PPP) is from a lending institution and has the potential to be forgiven in part or in whole by the Small Business Administration (SBA). The proceeds from the loan, therefore, remain recorded as a liability until either (1) the loan is, in part or in whole, forgiven and the Organization has been legally released or (2) the Organization pays off the loan to the creditor. Once the loan is, in part or in whole, forgiven and the legal release is received, the liability is reduced by the amount forgiven, and a gain on extinguishment is recorded.

As such, the total proceeds received from the loan are recorded as a liability on the consolidated statement of financial position and included in proceeds received from financing activities in the consolidated statement of cash flows as of June 30, 2021. See Note 11 for additional information on the terms and conditions of the PPP agreement.

#### ***Classification of Net Assets***

Net assets of the Organization are classified based on the presence or absence of donor-imposed restrictions.

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions or for which the donor-imposed restrictions have expired or been fulfilled. Net assets in this category may be expended for any purpose in performing the primary objectives of the Organization.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, where the donor has stipulated the funds be maintained in perpetuity.

Earnings, gains, and losses on donor-restricted net assets are classified as net assets without donor restrictions unless specifically restricted by the donor or by applicable state law.

#### ***Contributions***

Unconditional promises to give cash and other assets to the Organization are reported at fair value on the date the promise is received. Conditional promises to give and indications of intentions to give are reported at fair value on the date the gift becomes unconditional or is received. The gifts are reported as contributions with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities and changes in net assets (deficiency in net assets) as net assets released from restrictions. Donor-restricted contributions whose restrictions are met in the year in which the contributions are received are reported as contributions without donor restrictions in the accompanying consolidated financial statements.

#### ***Government Grants***

Grant revenue received for grants is considered a nonexchange transaction and is recognized as the conditions of the grants have been met. As of June 30, 2021 and 2020, the Organization is eligible to receive and recognize \$614,488 and \$1,065,086, respectively, of these conditional contributions upon the occurrence of future qualifying expenses. Grant funding received in advance of conditions being met is recorded as refundable advances.

## Notes to Consolidated Financial Statements

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June 30, 2021 and 2020

### **Note 2 - Significant Accounting Policies (Continued)**

#### ***Contract Fees***

The Organization derives contract fees from management and consulting service contracts with customers. The nature of the Organization's promise in exchange for contract fees is to provide management and environmental consulting. Revenue is recognized ratably over time as services are provided to the customers or as labor hours are incurred. When the Organization has the right to consideration in an amount that directly corresponds to the value received to date by the customer, management has adopted the practical expedient in Accounting Standards Codification (ASC) 606-10-55-18 to recognize revenue in the amount to which the Organization has a right to invoice.

Invoices are generally due within 30 days after an invoice is sent to a customer. At times, the Organization may collect cash prior to the satisfaction of the performance obligation, which results in the Organization recognizing a contract liability.

#### ***Functional Allocation of Expenses***

Costs of providing the program and support services have been reported on a functional basis in the consolidated statement of functional expenses. Expenses are charged to program services and support services on an actual basis when available. The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. Salaries and related expenses are allocated on the basis of time and effort. Expenses deemed to be indirect to employee work, such as professional services, are considered to be management and general expenses. Other expenses utilized by all employees, such as occupancy, utilities, and supplies, are also allocated on the basis of time and effort. Costs have been allocated between the various program and support services based on estimates determined by management. Although the methods of allocation used are considered appropriate, other methods could be used that would produce different amounts.

#### ***Use of Estimates***

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue, expenses, and other changes in net assets during the reporting period. Actual results could differ from those estimates.

#### ***Federal Income Taxes***

Delta and REDI are exempt from income tax under Section 501(c)(3) of the U.S. Internal Revenue Code. P2/E2 and Revere are disregarded for tax purposes and are included in Delta's tax return. Delta and REDI have both been classified as other than private foundations by the Internal Revenue Service.

#### ***COVID-19***

On March 11, 2020, the World Health Organization declared the outbreak of a respiratory disease caused by a new coronavirus a pandemic. First identified in late 2019 and now known as COVID-19, the outbreak has impacted millions of individuals worldwide. In response, many countries have implemented measures to combat the outbreak that have impacted global business operations.

In response to the pandemic declaration, the Organization closed its office at the end of business on Friday, March 13, 2020. As of the issue date of these consolidated financial statements, the Organization has reopened with limited capacity. COVID-19 delayed the timing of some projects and programs, which continued in fiscal year 2021. Revenue for these projects and programs was recognized in fiscal year 2021.

## Notes to Consolidated Financial Statements

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**June 30, 2021 and 2020**

### **Note 2 - Significant Accounting Policies (Continued)**

No impairments were recorded as of the consolidated statement of financial position date; however, due to uncertainty surrounding the situation, management's judgment regarding this could change in the future. In addition, while the Organization's future results of operations, cash flows, and financial condition could be negatively impacted, the extent of the impact cannot be reasonably estimated at this time.

#### ***Subsequent Events***

The consolidated financial statements and related disclosures include evaluation of events up through and including February 4, 2022, which is the date the consolidated financial statements were available to be issued.

#### ***Adoption of New Accounting Pronouncement***

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*, which superseded the previous revenue recognition requirements in Topic 605, *Revenue Recognition*. The ASU is based on the principle that revenue is recognized to depict the transfer of goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The ASU also requires additional disclosure about the nature, amount, timing, and uncertainty of revenue and cash flows arising from customer contracts, including significant judgments and changes in judgments and assets recognized from costs incurred to obtain or fulfill a contract. The Organization adopted the ASU effective July 1, 2020. The Organization used the modified retrospective approach when applying these changes. The adoption of the ASU did not result in any restatement to net assets or changes in net assets.

#### ***Upcoming Accounting Pronouncement***

In February 2016, the FASB issued ASU No. 2016-02, *Leases*, which will supersede the current lease requirements in ASC 840. The ASU requires lessees to recognize a right-of-use asset and related lease liability for all leases, with a limited exception for short-term leases. Leases will be classified as either finance or operating, with the classification affecting the pattern of expense recognition in the statement of operations. Currently, leases are classified as either capital or operating, with only capital leases recognized on the balance sheet. The reporting of lease-related expenses in the consolidated statements of activities and changes in net assets (deficiency in net assets) and cash flows will be generally consistent with the current guidance. The new lease guidance will be effective for the Organization's year ending June 30, 2023 and will be applied using a modified retrospective transition method to the beginning of the earliest period presented. The new lease standard is expected to have an effect on the Organization's consolidated financial statements as a result of the lease for its office space, which is classified as an operating lease. The Organization is currently determining the quantitative effect of applying the new lease guidance on the consolidated financial statements.

### **Note 3 - Liquidity and Availability of Resources**

The Organization has \$1,939,034 and \$1,333,367 of financial assets available within one year of June 30, 2021 and 2020 to meet cash needs for general expenditure consisting of cash and cash equivalents of \$1,431,774 and \$571,355 and grants and miscellaneous receivables of \$507,260 and \$762,012, respectively. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the consolidated statement of financial position date, as the donor purpose restrictions are expected to be released within one year. The receivables are subject to implied time restrictions but are expected to be collected within one year.

The Organization has a goal to maintain financial assets, which consist of cash and cash equivalents, on hand to meet 60 days of normal operating expenses, which are, on average, approximately \$225,000 and \$260,000 at June 30, 2021 and 2020, respectively. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.



## Notes to Consolidated Financial Statements

June 30, 2021 and 2020

**Note 3 - Liquidity and Availability of Resources (Continued)**

The Organization has a committed line of credit in the amount of \$250,000 at June 30, 2021, which it could draw upon if needed, as further described in Note 4.

**Note 4 - Line of Credit**

Under a line of credit agreement opened with a bank in 2021, the Organization has available borrowings of approximately \$250,000. Interest is payable monthly at a rate of 1.00 percent above the prime rate (an effective rate of 4.25 percent at June 30, 2021). The line of credit is collateralized by substantially all of the Organization's assets. Under the agreement with the bank, the Organization is subject to certain covenants, including maintaining net worth of at least \$5,000,000 and an annual 30-day cleanup. There were no borrowings as of June 30, 2021.

**Note 5 - Equity Interest in LLC**

REDI owns a 99.999 percent interest in the Great Lakes Region Sustainability Funds, LLC (GLRSF). REDI has elected not to consolidate GLRSF because, in accordance with Emerging Issue Task Force Abstract No. 96-16, *Investor's Accounting for an Investee When the Investor Has a Majority of the Voting Interest but the Minority Shareholder or Shareholders Have Certain Approval or Veto Rights*, REDI is not deemed to have a controlling financial interest in GLRSF. The minority owner has an equal say and vote over all business and financial decisions of GLRSF. Through June 30, 2010, REDI accounted for the investment in GLRSF under the equity method of accounting. Under the equity method, the original investment is recorded at cost and is adjusted periodically to recognize the investor's share of earnings or losses after the date of acquisition. At June 30, 2010, GLRSF had negative equity. Accordingly, REDI reduced its original investment of \$999 to \$0, at which point the use of the equity method was discontinued. Reducing the investment below \$0 was not deemed appropriate, as REDI has not guaranteed the obligations of GLRSF, nor has it committed to providing financial support. GLRSF continued to have negative equity at June 30, 2021 and 2020.

A loan receivable from GLRSF amounting to \$689,407 that was mirrored by a forgivable loan in the amount of \$689,407 from the City of Chicago, Illinois as of June 30, 2019 was forgiven in 2020. The loan was issued as part of a lead poisoning prevention program funded through a grant from the City of Chicago, Illinois. The loan bore interest at 2.5 to 3.5 percent per annum, and payments of interest only were due monthly until its maturity in 2017. GLRSF was closed out in 2018, and all activity concluded in September 2019.

**Note 6 - Property and Equipment**

Property and equipment are summarized as follows:

	2021	2020	Depreciable Life - Years
Machinery and equipment	\$ 4,689	\$ 4,689	5
Furniture and fixtures	212,895	212,895	5
Leasehold improvements	55,940	55,940	Lease term
Total cost	273,524	273,524	
Accumulated depreciation	244,430	227,314	
Net property and equipment	<u>\$ 29,094</u>	<u>\$ 46,210</u>	

Depreciation expense for 2021 and 2020 was \$17,116 and \$21,532, respectively.

## Notes to Consolidated Financial Statements

June 30, 2021 and 2020

**Note 7 - Net Assets**

Net assets with donor restrictions as of June 30 are available for the following purposes:

	2021	2020
Subject to expenditures for a specified purpose:		
Regenerative Food Systems - Pasture	\$ 122,680	\$ 96,540
Resilient Communities - Knight Cities	6,201	25,399
Resilient Communities - Port	191,638	199,855
Resilient Communities - McDougal	35,650	-
Resilient Communities - Morrison	10,000	-
Resilient Communities - EMG	15,000	-
Land Stewardship - Grand Victoria Foundation	-	25,417
Land Stewardship - Walton & McKnight Foundations	53,518	181,826
Land Stewardship - Erb Foundation	156,190	84,783
Land Stewardship - Lumpkin	7,822	-
Total subject to expenditures for a specified purpose	598,699	613,820
Beneficial interest in trust	6,262,101	5,327,805
Total	<u>\$ 6,860,800</u>	<u>\$ 5,941,625</u>

**Note 8 - Lease Commitments*****Delta Office Lease***

During October 2011, the Organization entered into a 12-year lease agreement for office space commencing on March 1, 2012. During March 2021, the Organization amended the lease agreement with a commencement date of July 1, 2021 for the amended terms. The amended lease has a 15-year term requiring monthly base rent payments ranging from \$4,168 to \$6,253 over the life of the lease. In addition to the base rent, Delta must pay its proportionate share of certain expenses and real estate taxes over the base year.

The original lease provided for rent to be abated during the first three months of the term. Generally accepted accounting principles require the rent expense paid to be recognized ratably over the lease term. Accordingly, the amount of rent expense does not coincide with cash payments. This gives rise to a deferred lease benefit liability, which is being amortized over the term of the lease. The deferred lease benefit liability at June 30, 2021 and 2020 amounted to \$8,314 and \$11,432, respectively, which is included in accrued liabilities on the consolidated statement of financial position.

The future minimum base rental payments for the years ending June 30 are as follows:

2022	\$ 50,022
2023	51,809
2024	53,595
2025	55,381
2026	57,168
Thereafter	669,936
Total	<u>\$ 937,911</u>

Rent expense for the years ended June 30, 2021 and 2020 amounted to \$175,213 and \$170,724, respectively.

## Notes to Consolidated Financial Statements

**June 30, 2021 and 2020**

### **Note 9 - Retirement Plan**

Delta offers a 401(k) plan to all employees meeting the eligibility requirements defined in the plan. The plan allows for elective employee contributions up to the amount set by federal law and a mandatory employer contribution limited to 3 percent of eligible compensation. Delta also contributes 1 percent of eligible compensation if the employee contributes at least 1 percent of eligible compensation. Total organization contributions charged to retirement costs in 2021 and 2020 were \$40,764 and \$44,873, respectively.

### **Note 10 - Long-term Debt**

Long-term debt at June 30 is as follows:

	<u>2021</u>	<u>2020</u>
P2/E2 - Note payable, Bank of America, unsecured, requiring monthly payments of interest only of 3 percent per annum, and due in full on August 15, 2012. The principal amount of the note may be used to finance the redevelopment of programs supporting environmental quality and energy efficiency. As of the report date, the bank has not indicated intentions to call or forgive the note. Accrued interest on the note payable amounted to \$141,895 and \$126,895 as of June 30, 2021 and 2020, respectively	\$ 500,000	\$ 500,000
Note payable to the SBA in monthly installments of \$641, including fixed interest at 2.75 percent, beginning in July 2021. The note is collateralized by substantially all of the Organization's assets and is due in July 2050	<u>150,000</u>	<u>-</u>
Total	650,000	500,000
Less current portion	<u>503,264</u>	<u>500,000</u>
Long-term portion	<u><u>\$ 146,736</u></u>	<u><u>\$ -</u></u>

The balance of the above debt matures as follows:

<u>Years Ending</u>	<u>Amount</u>
2022	\$ 503,264
2023	3,355
2024	3,449
2025	3,545
2026	3,643
Thereafter	<u>132,744</u>
Total	<u><u>\$ 650,000</u></u>

Interest expense for 2021 and 2020 was \$14,980 and \$15,000, respectively.

## Notes to Consolidated Financial Statements

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**June 30, 2021 and 2020**

### **Note 11 - Paycheck Protection Program**

In April 2020, the Organization received a PPP term loan through a lending institution in the amount of \$427,972. In February 2021, the Organization received a second draw of the PPP loan program in the amount of \$207,242. The loans were issued pursuant to the Coronavirus Aid, Relief, and Economic Security (CARES) Act's PPP. The loan structure required organization officials to certify certain statements that permitted the Organization to qualify for the loan and provides loan forgiveness for a portion or all of the borrowed amount if the Organization uses the loan proceeds for the permitted loan purpose during the covered period described in the note agreements. At the conclusion of the covered period, any balance not forgiven by the Small Business Administration will be repaid over a period of two and five years for the initial and second draw, respectively, with interest accruing at a rate of 1 percent, and monthly payments of principal and interest beginning 10 months after the conclusion of the covered periods. The Organization has the right to prepay any amount outstanding at any time without penalty. The loans helped the Organization fund payroll and benefits, as well as core indirect expenses.

Any request for forgiveness is subject to review and approval by the lender and the SBA, including review of qualifying expenditures and staffing and salary levels.

Subsequent to June 30, 2021, the Organization applied for and received notification of forgiveness of the entire loan balance of the initial PPP loan from the SBA. The amount of the loan forgiven will be recorded as extinguishment of debt income in fiscal year 2022. As of the date of the issuance of the consolidated financial statements, the Organization has not yet applied for forgiveness of the second draw.

### **Note 12 - Concentration of Credit Risk**

The Organization has concentrated its credit risk for cash by maintaining deposits in financial institutions that may at times exceed amounts covered by insurance provided by the U.S. Federal Deposit Insurance Corporation (FDIC). The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk to cash.

The Organization receives substantially all funding from a relatively small group of government, foundation, and corporate donors. There is a risk that this funding could be curtailed, in which case the Organization would seek alternative funding or reduce its scale of operations.

### **Note 13 - Fair Value Measurements**

Accounting standards require certain assets and liabilities be reported at fair value in the consolidated financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the inputs and valuation techniques used to measure fair value.

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Organization has the ability to access.

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets and other inputs, such as interest rates and yield curves, that are observable at commonly quoted intervals.

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Organization's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

## Notes to Consolidated Financial Statements

June 30, 2021 and 2020

**Note 13 - Fair Value Measurements (Continued)**

The following tables present information about the Organization's assets measured at fair value on a recurring basis at June 30, 2021 and 2020 and the valuation techniques used by the Organization to determine those fair values:

Assets Measured at Fair Value on a Recurring Basis at June 30, 2021			
Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at June 30, 2021
Beneficial interest in trust	\$ -	\$ -	\$ 6,262,101
			\$ 6,262,101

Assets Measured at Fair Value on a Recurring Basis at June 30, 2020			
Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at June 30, 2020
Beneficial interest in trust	\$ -	\$ -	\$ 5,327,805
			\$ 5,327,805

The unrealized gains and losses of \$1,464,296 and \$204,851 for the years ended June 30, 2021 and 2020, respectively, are reported as the change in fair value of beneficial interest in trust on the consolidated statement of activities and changes in net assets (deficiency in net assets).

During 2021, the board of directors and donor approved a distribution of \$530,000 from the beneficial interest in trust to cover payroll expenses.