

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2018 or tax year beginning **JUL 1, 2018**, and ending **JUN 30, 2019**

Name of foundation COMMUNITY EDUCATION BUILDING CORP		A Employer identification number 45-4797267
Number and street (or P.O. box number if mail is not delivered to street address) 1200 NORTH FRENCH STREET	Room/suite	B Telephone number 302-660-4800
City or town, state or province, country, and ZIP or foreign postal code WILMINGTON, DE 19801		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 70,017,998.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	37,385,299.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities				
	5a Gross rents	2,559,599.			STATEMENT 1
	b Net rental income or (loss) 2,559,599.				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances 1,255,680.				STATEMENT 2
b Less: Cost of goods sold 868,099.				STATEMENT 3	
c Gross profit or (loss)	387,581.		387,581.		
11 Other income					
12 Total. Add lines 1 through 11	40,332,479.	0.	387,581.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	180,000.	0.	0.	180,000.
	14 Other employee salaries and wages	1,007,857.	0.	0.	1,007,857.
	15 Pension plans, employee benefits	218,450.	0.	0.	218,450.
	16a Legal fees STMT 4	33,982.	0.	0.	33,982.
	b Accounting fees STMT 5	24,741.	0.	0.	24,741.
	c Other professional fees STMT 6	228,455.	0.	0.	228,455.
	17 Interest	1,176,743.	0.	0.	1,176,743.
	18 Taxes				
	19 Depreciation and depletion	1,100,357.	0.	0.	
	20 Occupancy	454,765.	0.	0.	454,765.
	21 Travel, conferences, and meetings	7,990.	0.	0.	7,990.
	22 Printing and publications				
	23 Other expenses STMT 7	1,758,674.	0.	0.	1,758,674.
	24 Total operating and administrative expenses. Add lines 13 through 23	6,192,014.	0.	0.	5,091,657.
	25 Contributions, gifts, grants paid	0.			0.
26 Total expenses and disbursements. Add lines 24 and 25	6,192,014.	0.	0.	5,091,657.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ..	34,140,465.				
b Net investment income (if negative, enter -0-)		0.			
c Adjusted net income (if negative, enter -0-)			387,581.		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	2,005,588.	2,600,826.	2,600,826.	
	2 Savings and temporary cash investments				
	3 Accounts receivable	471,901.			
	Less: allowance for doubtful accounts	22,242.	471,901.	471,901.	
	4 Pledges receivable	32,710,407.			
	Less: allowance for doubtful accounts		32,710,407.	32,710,407.	
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable				
	Less: allowance for doubtful accounts				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges	70,848.	26,996.	26,996.	
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment: basis				
Less: accumulated depreciation					
12 Investments - mortgage loans					
13 Investments - other					
14 Land, buildings, and equipment: basis	39,408,529.				
Less: accumulated depreciation	STMT 8 5,200,661.	34,036,174.	34,207,868.	34,207,868.	
15 Other assets (describe)	STATEMENT 9	161,793.	0.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		36,296,645.	70,017,998.	70,017,998.	
Liabilities	17 Accounts payable and accrued expenses	171,305.	321,745.		
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable	31,628,650.	31,187,791.		
	22 Other liabilities (describe)	STATEMENT 10	30,818.	2,642,141.	
	23 Total liabilities (add lines 17 through 22)		31,830,773.	34,151,677.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here	<input checked="" type="checkbox"/>			
	and complete lines 24 through 26, and lines 30 and 31.				
	24 Unrestricted	3,443,623.	1,192,888.		
	25 Temporarily restricted	1,022,249.	34,673,433.		
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here	<input type="checkbox"/>			
	and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds					
28 Paid-in or capital surplus, or land, bldg., and equipment fund					
29 Retained earnings, accumulated income, endowment, or other funds					
30 Total net assets or fund balances		4,465,872.	35,866,321.		
31 Total liabilities and net assets/fund balances		36,296,645.	70,017,998.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,465,872.
2 Enter amount from Part I, line 27a	2	34,140,465.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	38,606,337.
5 Decreases not included in line 2 (itemize) LOSS ON DERIVATIVE CONTRACT	5	2,740,016.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	35,866,321.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	NONE			
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	5,338,668.	1,438,045.	3.712448
2016	4,414,666.	906,237.	4.871425
2015	4,942,815.	1,208,785.	4.089077
2014	6,487,336.	2,188,611.	2.964134
2013	19,687,918.	2,049,544.	9.605999
2	Total of line 1, column (d)		25.243083
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years		5.048617
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5		2,384,804.
5	Multiply line 4 by line 3		12,039,962.
6	Enter 1% of net investment income (1% of Part I, line 27b)		0.
7	Add lines 5 and 6		12,039,962.
8	Enter qualifying distributions from Part XII, line 4		6,363,708.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, credits/payments, and tax due. Total tax due is 0.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and substantial contributors. Includes a 'DE' state entry for line 8a.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16. Includes questions about controlled entities, distributions, public inspection requirements, website address (WWW.CEBDE.ORG), books in care (DAVID BLOWMAN), and foreign country interests.

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

Table with 3 columns: Question, Yes, No. Rows 1a-4b. Includes questions about disqualifying acts, taxes on failure to distribute income, and business enterprise interests.

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year, did the foundation pay or incur any amount to:			Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b	
	Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
8	Is the foundation 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		180,000.	16,469.	35,636.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARK DUNCAN - 1200 N. FRENCH STREET, WILMINGTON, DE 19801	VP OF DEVELOPMENT 40.00	143,395.	35,969.	0.
MICHAEL SNYDER - 1200 N. FRENCH STREET, WILMINGTON, DE 19801	FACILITIES MANAGER 40.00	88,359.	26,814.	0.
DAVID BLOWMAN - 1200 N. FRENCH STREET, WILMINGTON, DE 19801	VP OF FINANCE & ADMINISTRATION 40.00	112,200.	524.	0.
JAMES STALLINGS - 1200 N. FRENCH STREET, WILMINGTON, DE 19801	SECURITY MANAGER 40.00	76,400.	14,694.	0.
ROBERT WHITEHEAD - 1200 N. FRENCH STREET, WILMINGTON, DE 19801	EXECUTIVE CHEF 40.00	75,688.	7,730.	0.
Total number of other employees paid over \$50,000				0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
DELAWARE ELEVATOR SERVICE PO BOX 421, SALISBURY, MD 21803	REPAIR AND MAINTENANCE	550,331.
TORNADO II JANITORIAL SERVICE PO BOX 12936, WILMINGTON, DE 19850	CLEANING	354,331.
MCJ SEAL AND LINE STRIPPING 35 INDIANA ROAD, WILMINGTON, DE 19808	CONSTRUCTION & MAINTENANCE	203,127.
THOMAS MONAHAM PRIVATE INVESTIGATION 1900 OLD WOOD ROAD, WILMINGTON, DE 19810	SECURITY	183,159.
EAST COAST PLUMBING & HVAC 26A BROOKHILL DRIVE, NEWARK, DE 19702	HVAC AND PLUMBING	112,691.
Total number of others receiving over \$50,000 for professional services		1

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT 13	6,029,202.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount	
1 N/A		
2		
3 All other program-related investments. See instructions.		
Total. Add lines 1 through 3		0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	2,421,121.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,421,121.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,421,121.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	36,317.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,384,804.
6	Minimum investment return. Enter 5% of line 5	6	119,240.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2018 from Part VI, line 5	2a	
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	5,091,657.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	1,272,051.
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	6,363,708.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,363,708.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e				
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$				
a Applied to 2017, but not more than line 2a ...				
b Applied to undistributed income of prior years (Election required - see instructions) ...				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2018 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr. ...				
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2014 ...				
b Excess from 2015 ...				
c Excess from 2016 ...				
d Excess from 2017 ...				
e Excess from 2018 ...				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling ▶ 06/19/12

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	119,240.	71,902.	45,312.	60,439.	296,893.
b 85% of line 2a	101,354.	61,117.	38,515.	51,373.	252,359.
c Qualifying distributions from Part XII, line 4 for each year listed	6,363,708.	5,338,668.	4,414,666.	4,942,815.	21,059,857.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	6,363,708.	5,338,668.	4,414,666.	4,942,815.	21,059,857.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets	70,017,998.	36,296,645.	35,349,704.	36,328,825.	177,993,172.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	67,596,877.	34,836,701.	34,429,666.	35,101,632.	171,964,876.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	79,493.	47,935.	30,208.	40,293.	197,929.
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
NONE				
Total				3a 0.
b Approved for future payment				
NONE				
Total				3b 0.

FORM 990-PF RENTAL INCOME STATEMENT 1

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
CHARTER SCHOOLS RENT	1	2,559,599.
TOTAL TO FORM 990-PF, PART I, LINE 5A		2,559,599.

FORM 990-PF COST OF GOODS SOLD - OTHER COSTS STATEMENT 3

DESCRIPTION	AMOUNT
FOOD SERVICE EXPENSE	868,099.
TOTAL OTHER COSTS	868,099.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	33,982.	0.	0.	33,982.
TO FM 990-PF, PG 1, LN 16A	33,982.	0.	0.	33,982.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	24,741.	0.	0.	24,741.
TO FORM 990-PF, PG 1, LN 16B	24,741.	0.	0.	24,741.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL CONTRACTED SERVICES	228,455.	0.	0.	228,455.
TO FORM 990-PF, PG 1, LN 16C	228,455.	0.	0.	228,455.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DUES AND SUBSCRIPTIONS	31,786.	0.	0.	31,786.	
EQUIPMENT	72,806.	0.	0.	72,806.	
INSURANCE	212,455.	0.	0.	212,455.	
JANITORIAL	381,668.	0.	0.	381,668.	
OFFICE	85,844.	0.	0.	85,844.	
REPAIRS & MAINTENANCE	606,451.	0.	0.	606,451.	
SECURITY	257,706.	0.	0.	257,706.	
SUPPLIES	42,783.	0.	0.	42,783.	
IT SYSTEMS	31,539.	0.	0.	31,539.	
PROFESSIONAL DEVELOPMENT	35,636.	0.	0.	35,636.	
TO FORM 990-PF, PG 1, LN 23	1,758,674.	0.	0.	1,758,674.	

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT		STATEMENT	8
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	
LANDS AND LAND IMPROVEMENTS	2,665,252.	0.	2,665,252.	
BUILDING	34,193,625.	4,266,539.	29,927,086.	
CONSTRUCTION IN PROGRESS	1,296,296.	0.	1,296,296.	
OFFICE FURNITURE AND EQUIPMENT	1,253,356.	934,122.	319,234.	
TOTAL TO FM 990-PF, PART II, LN 14	39,408,529.	5,200,661.	34,207,868.	

FORM 990-PF	OTHER ASSETS		STATEMENT	9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
DERIVATIVE CONTRACT - INTEREST RATE SWAP	161,793.	0.	0.	
TO FORM 990-PF, PART II, LINE 15	161,793.	0.	0.	

FORM 990-PF	OTHER LIABILITIES	STATEMENT	10
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
RENTAL DEPOSIT	30,818.	6,418.	
DERIVATIVE CONTRACT - INTEREST RATE SWAP	0.	2,635,723.	
TOTAL TO FORM 990-PF, PART II, LINE 22	30,818.	2,642,141.	

FORM 990-PF SCHEDULE OF CONTROLLED ENTITIES STATEMENT 11
PART VII-A, LINE 11

NAME OF CONTROLLED ENTITY EMPLOYER ID NO

THE COMMUNITY EDUCATION REALTY CORP 46-4092933

ADDRESS EXCESS BUSINESS HOLDING [] YES [X] NO

1200 NORTH FRENCH STREET
WILMINGTON, DE 19801

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 12
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ELEUTHERE I DU PONT 1200 N. FRENCH STREET WILMINGTON, DE 19801	CHAIRMAN 5.00	0.	0.	0.
WILLIAM MANNING 1200 N. FRENCH STREET WILMINGTON, DE 19801	SECRETARY 2.00	0.	0.	0.
LOGAN HERRING 1200 N. FRENCH STREET WILMINGTON, DE 19801	DIRECTOR 2.00	0.	0.	0.
ROBERT EWERS JR 1200 N. FRENCH STREET WILMINGTON, DE 19801	DIRECTOR 2.00	0.	0.	0.
ELI SHARP 1200 N. FRENCH STREET WILMINGTON, DE 19801	DIRECTOR 2.00	0.	0.	0.
RITA LANDGRAF 1200 N. FRENCH STREET WILMINGTON, DE 19801	DIRECTOR 2.00	0.	0.	0.

TERI QUINN-GRAY 1200 N. FRENCH STREET WILMINGTON, DE 19801	DIRECTOR 2.00	0.	0.	0.
LINDA JENNINGS 1200 N. FRENCH STREET WILMINGTON, DE 19801	CHIEF EXECUTIVE OFFICER 40.00	180,000.	16,469.	35,636.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		<u>180,000.</u>	<u>16,469.</u>	<u>35,636.</u>

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 13

ACTIVITY ONE

THE COMMUNITY EDUCATION BUILDING CORP.'S (CEB), VISION IS TO HELP ALL STUDENTS ATTENDING ITS TENANT SCHOOLS TO BE FULLY PREPARED FOR EDUCATIONAL ADVANCEMENT OR CAREER, AND TO BECOME LIFELONG LEARNERS. ITS MISSION IS TO TRANSFORM URBAN K-12 PUBLIC EDUCATION THROUGH COLLABORATIVE PARTNERSHIPS WITH ITS TENANT SCHOOLS AND PHILANTHROPIC PARTNERS.

CEB'S INNOVATIVE MODEL SEEKS TO USE ALL OF ITS RESOURCES TO CLOSE THE OPPORTUNITY GAP BY: 1) PROVIDING SCHOOLS WITH A SAFE AND INVITING PLACE TO LEARN AND WORK; 2) OFFERING CO-LOCATION AND SHARED SERVICES THAT SAVE VALUABLE FINANCIAL AND HUMAN CAPITAL RESOURCES; 3) INTEGRATING STUDENT AND FAMILY SUPPORTS TO HELP STUDENTS COME TO SCHOOL READY TO LEARN; 4) SERVING AS A CATALYST FOR COLLABORATION AND INNOVATION FOR EDUCATIONAL EXCELLENCE AMONG OUR PARTNERS; AND 5) ADVOCATING FOR OUR SCHOOLS, STUDENTS, AND FAMILIES TO PROMOTE EQUITABLE EDUCATIONAL OPPORTUNITY.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

6,029,202.

GENERAL EXPLANATION

STATEMENT 14

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

FORM 990-PF, PART I, LINE 1 - EXPLANATION OF CURRENT YEAR REVENUE

EXPLANATION:

AS OF JUNE 30, 2019, SUBSTANTIALLY ALL CONTRIBUTIONS RECEIVABLE BY THE ORGANIZATION WERE THE RESULT OF A COMMITMENT FROM THE LONGWOOD FOUNDATION TO PROVIDE THE SUPPORT NEEDED TO SERVICE THE ORGANIZATION'S LONG-TERM DEBT. ON NOVEMBER 29, 2018, THE ORGANIZATION ENTERED INTO THE CONTINUING SUPPORT AGREEMENT WITH THE LONGWOOD FOUNDATION TO PROVIDE GRANT PROCEEDS TO THE ORGANIZATION ANNUALLY TO SUPPORT THE PAYMENT OF INTEREST AND PRINCIPAL REQUIRED BY THE ORGANIZATION'S DEBT OBLIGATIONS. THE PRESENT VALUE OF THE PLEDGED SUPPORT IS RECOGNIZED AS REVENUE IN PART I, LINE 1, OF FORM 990-PF HOWEVER, THE PLEDGE PAYMENTS WILL BE RECEIVED OVER A PERIOD OF 20 YEARS. THE PRESENT VALUE OF THE PLEDGED SUPPORT IS ALSO REFLECTED IN SCHEDULE B, PART I, INCLUDED IN THE TOTAL CONTRIBUTIONS RECEIVED BY THE ORGANIZATION FROM THE LONGWOOD FOUNDATION.