

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 2020 or tax year beginning **JUL 1, 2020**, and ending **JUN 30, 2021**

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) ▶ \$ 68,570,341.	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, column (d), must be on cash basis.)		

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	3,887,449.			
	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	2,511,133.			STATEMENT 1
	b Net rental income or (loss) 2,511,133.				
	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	775,485.			STATEMENT 2
b Less: Cost of goods sold	486,635.			STATEMENT 3	
c Gross profit or (loss)	288,850.		288,850.		
11 Other income					
12 Total. Add lines 1 through 11	6,687,432.	0.	288,850.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	180,000.	0.	0.	180,000.
	14 Other employee salaries and wages	1,288,760.	0.	0.	1,288,760.
	15 Pension plans, employee benefits	267,680.	0.	0.	267,680.
	16a Legal fees	11,286.	0.	0.	11,286.
	b Accounting fees	69,002.	0.	0.	69,002.
	c Other professional fees	851,793.	0.	0.	851,793.
	17 Interest	975,450.	0.	0.	975,450.
	18 Taxes				
	19 Depreciation and depletion	1,145,047.	0.	0.	
	20 Occupancy	508,425.	0.	0.	508,425.
	21 Travel, conferences, and meetings	1,160.	0.	0.	1,160.
	22 Printing and publications				
	23 Other expenses	1,861,793.	0.	0.	1,861,793.
	24 Total operating and administrative expenses. Add lines 13 through 23	7,160,396.	0.	0.	6,015,349.
	25 Contributions, gifts, grants paid	0.			0.
26 Total expenses and disbursements. Add lines 24 and 25	7,160,396.	0.	0.	6,015,349.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ..	-472,964.				
b Net investment income (if negative, enter -0-)		0.			
c Adjusted net income (if negative, enter -0-)			288,850.		

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		3,307,711.	3,636,701.	3,636,701.
	2	Savings and temporary cash investments				
	3	Accounts receivable	320,240.			
		Less: allowance for doubtful accounts		119,528.	320,240.	320,240.
	4	Pledges receivable	30,931,366.			
		Less: allowance for doubtful accounts		34,657,882.	30,931,366.	30,931,366.
	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		24,000.	13,000.	13,000.
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment: basis			
		Less: accumulated depreciation				
12		Investments - mortgage loans				
13		Investments - other				
14		Land, buildings, and equipment: basis	41,076,269.			
		Less: accumulated depreciation	STMT 9 7,407,235.	34,171,862.	33,669,034.	33,669,034.
15		Other assets (describe)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		72,280,983.	68,570,341.	68,570,341.
17		Accounts payable and accrued expenses		324,819.	606,776.	
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable		30,128,002.	28,933,829.	
	22	Other liabilities (describe)	STATEMENT 10	5,897,623.	3,572,161.	
	23	Total liabilities (add lines 17 through 22)		36,350,444.	33,112,766.	
24	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.					
25	Net assets without donor restrictions		-537,656.	2,626,090.		
26	Net assets with donor restrictions		36,468,195.	32,831,485.		
27	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.					
28	Capital stock, trust principal, or current funds					
29	Total net assets or fund balances		35,930,539.	35,457,575.		
30	Total liabilities and net assets/fund balances		72,280,983.	68,570,341.		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	35,930,539.
2	Enter amount from Part I, line 27a	2	-472,964.
3	Other increases not included in line 2 (itemize) GAIN ON DERIVATIVE CONTRACT	3	2,325,462.
4	Add lines 1, 2, and 3	4	37,783,037.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 8	5	2,325,462.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	35,457,575.

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). See instructions. If (loss), enter -0- in Part I, line 8	3	

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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE.

1	(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
	Reserved			
	Reserved			
	Reserved			
	Reserved			
	Reserved			

2	Reserved	2	
3	Reserved	3	
4	Reserved	4	
5	Reserved	5	
6	Reserved	6	
7	Reserved	7	
8	Reserved	8	

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 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/overpayment. Total tax due is 0.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, Form 1120-POL filing, and asset requirements. Includes 'DE' as an answer for state registration.

Part VII-A Statements Regarding Activities (continued)

	Yes	No	
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions STMT 11	11	X	
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ WWW.CEBDE.ORG	13	X	
14 The books are in care of ▶ DAVID BLOWMAN Telephone no. ▶ 302-660-4800 Located at ▶ 1200 N. FRENCH STREET, WILMINGTON, DE ZIP+4 ▶ 19801			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16 At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	16		X

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.

	Yes	No	
1a During the year, did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions N/A Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>	1b		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020?	1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2020, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2020? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____, _____			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did it have excess business holdings in 2020 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2020.) N/A	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?	4b		X

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."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Rows include EAST COAST PLUMBING AND HVAC, TORNADO II JANITORIAL SERVICE, US FOODS, ALLIED UNIVERSAL, KUUMBA ACADEMY. Total compensation: 14.

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activity, Expenses. Row 1: SEE STATEMENT 13, 6,580,582.

Part IX-B Summary of Program-Related Investments

Table with 2 columns: Description of investment, Amount. Row 1: N/A. Total: 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	3,703,719.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,703,719.
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	3,703,719.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	55,556.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,648,163.
6	Minimum investment return. Enter 5% of line 5	6	182,408.

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 2020 from Part VI, line 5	2a	
b	Income tax for 2020. (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	6,015,349.
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	642,219.
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	6,657,568.
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	6,657,568.

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2020:				
a From 2015				
b From 2016				
c From 2017				
d From 2018				
e From 2019				
f Total of lines 3a through e				
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$				
a Applied to 2019, 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 2020 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2020 (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 2019. Subtract line 4a from line 2a. Taxable amount - see instr. ...				
f Undistributed income for 2020. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2021				
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 2015 not applied on line 5 or line 7				
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2016 ...				
b Excess from 2017 ...				
c Excess from 2018 ...				
d Excess from 2019 ...				
e Excess from 2020 ...				

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 2020, 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) 2020	(b) 2019	(c) 2018	(d) 2017	
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	182,408.	149,291.	119,240.	71,902.	522,841.
b 85% of line 2a	155,047.	126,897.	101,354.	61,117.	444,415.
c Qualifying distributions from Part XII, line 4, for each year listed	6,657,568.	6,120,970.	6,363,708.	5,338,668.	24,480,914.
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	6,657,568.	6,120,970.	6,363,708.	5,338,668.	24,480,914.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets	68,570,341.	72,280,983.	70,017,998.	36,296,645.	247,165,967.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	64,866,622.	69,249,695.	67,596,877.	34,836,701.	236,549,895.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed	121,605.	99,527.	79,493.	47,935.	348,560.
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	2,511,133.
TOTAL TO FORM 990-PF, PART I, LINE 5A		2,511,133.

FORM 990-PF

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 2

INCOME

1. GROSS RECEIPTS	775,485	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		775,485
4. COST OF GOODS SOLD (LINE 15)	486,635	
5. GROSS PROFIT (LINE 3 LESS LINE 4).		288,850
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		288,850

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR		
9. MERCHANDISE PURCHASED.		
10. COST OF LABOR.		
11. MATERIALS AND SUPPLIES		
12. OTHER COSTS.	486,635	
13. ADD LINES 8 THROUGH 12		486,635
14. INVENTORY AT END OF YEAR		
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14). .		486,635

FORM 990-PF	COST OF GOODS SOLD - OTHER COSTS	STATEMENT	3
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DESCRIPTION	AMOUNT
FOOD SERVICE EXPENSE	486,635.
TOTAL OTHER COSTS	486,635.

FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	11,286.	0.	0.	11,286.
TO FM 990-PF, PG 1, LN 16A	11,286.	0.	0.	11,286.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	69,002.	0.	0.	69,002.
TO FORM 990-PF, PG 1, LN 16B	69,002.	0.	0.	69,002.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL CONTRACTED SERVICES	851,793.	0.	0.	851,793.
TO FORM 990-PF, PG 1, LN 16C	851,793.	0.	0.	851,793.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LIBRARY SUBSCRIPTIONS	43,525.	0.	0.	43,525.	
EQUIPMENT	7,558.	0.	0.	7,558.	
INSURANCE	272,059.	0.	0.	272,059.	
JANITORIAL	306,259.	0.	0.	306,259.	
OFFICE	59,139.	0.	0.	59,139.	
REPAIRS & MAINTENANCE	732,855.	0.	0.	732,855.	
SECURITY	280,716.	0.	0.	280,716.	
SUPPLIES	33,833.	0.	0.	33,833.	
IT SYSTEMS	123,802.	0.	0.	123,802.	
PROFESSIONAL DEVELOPMENT	2,047.	0.	0.	2,047.	
TOTAL TO FORM 990-PF, PG 1, LN 23	1,861,793.	0.	0.	1,861,793.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
DESCRIPTION		AMOUNT	
DECREASE IN PLEDGES RECEIVABLE FROM GAIN ON DERIVATIVE CONTRACT		2,325,462.	
TOTAL TO FORM 990-PF, PART III, LINE 5		2,325,462.	

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT		STATEMENT	9
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	
LANDS AND LAND IMPROVEMENTS	2,665,252.	0.	2,665,252.	
BUILDING	36,307,161.	6,132,205.	30,174,956.	
CONSTRUCTION IN PROGRESS	399,897.	0.	399,897.	
OFFICE FURNITURE AND EQUIPMENT	1,703,959.	1,275,030.	428,929.	
TOTAL TO FM 990-PF, PART II, LN 14	41,076,269.	7,407,235.	33,669,034.	

FORM 990-PF	OTHER LIABILITIES	STATEMENT	10
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
RENTAL DEPOSIT	9,418.	9,418.	
DERIVATIVE CONTRACT - INTEREST RATE SWAP	5,888,205.	3,562,743.	
TOTAL TO FORM 990-PF, PART II, LINE 22	5,897,623.	3,572,161.	

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.
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	CHIEF EXECUTIVE OFFICER			
1200 N. FRENCH STREET	40.00	180,000.	17,217.	0.
WILMINGTON, DE 19801				

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		<u>180,000.</u>	<u>17,217.</u>	<u>0.</u>
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FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 13

ACTIVITY ONE

THE MISSION OF THE COMMUNITY EDUCATION BUILDING (CEB) IS TO BUILD THE BEST EDUCATIONAL SUPPORT SYSTEM POSSIBLE THAT ALLOWS EVERY STUDENT WHO WE SERVE EQUITABLE OPPORTUNITY TO BE SUCCESSFUL. CEB'S INNOVATIVE EDUCATIONAL MODEL CREATES EDUCATIONAL EQUITY FOR TRADITIONALLY UNDERSERVED STUDENTS BY REMOVING BARRIERS THAT CAUSE INEQUITABLE ACCESS TO LEARNING, CREATING OPPORTUNITIES FOR STUDENTS, INVESTING IN STABLE FAMILIES, AND ENABLING ACADEMIC EXCELLENCE BY FREEING SCHOOLS TO FOCUS ON TEACHING AND LEARNING. IN DOING SO STUDENTS WILL HAVE THE NETWORK, CONFIDENCE, AND SKILLS NECESSARY TO SUCCEED IN SCHOOL AND BE PREPARED FOR STEPS BEYOND K-12.

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

EXPENSES

6,580,582.

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, 2021, 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.