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GOVERNMENT COPY

Eilts & Associates, Inc. 3729 N. Ravenswood, Ste. 117 Chicago, IL 60613 773/525-6171

June 28, 2019

Arts & Business Council of Chicago 100 S State Street No. 4th Fl Chicago, IL 60603

Arts & Business Council of Chicago:

Enclosed are the original and one copy of the 2018 Exempt Organization returns, as follows...

2018 Form 990

2018 Illinois Form AG990-IL

Each original should be dated, signed and filed in accordance with the filing instructions. The copy should be retained for your files.

Eilts & Associates, Inc.

Barton Eilts

TAX RETURN FILING INSTRUCTIONS

FORM 990

FOR THE YEAR ENDING

December 31, 2018

Prepared for	
	Arts & Business Council of Chicago 100 S State Street No. 4th Fl Chicago, IL 60603
Prepared by	
	Eilts & Associates, Inc. 3729 N. Ravenswood, Ste. 117 Chicago, IL 60613
Amount due or refund	Not applicable
Make check payable to	Not applicable
Mail tax return and check (if applicable) to	Department of the Treasury Internal Revenue Service Center Ogden, UT 84201-0027
Return must be mailed on or before	November 15, 2019
Special Instructions	The return should be signed and dated.

CHANGE OF ACCOUNTING PERIOD

990

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

▶ Do not enter social security numbers on this form as it may be made public.

Internal Revenue Service

► Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

ΑI	For the	2018 calendar year, or tax year beginning $APR 1$, 2018 and e	ending D	EC 31, 2018	
B	Check if applicable	C Name of organization		D Employer identifi	cation number
	Addres change				
	Name change			36-3	376861
Ļ	Initial return			E Telephone numbe	
L	Final return/ termin-		th Fl		$\frac{372-1876}{390,548}$
	ated Amend	City or town, state or province, country, and ZIP or foreign postal code Chicago, IL 60603		G Gross receipts \$ H(a) Is this a group re	
F	⊥return Applica tion	-		for subordinates	
	pendin	same as C above		H(b) Are all subordinates in	
Τ-	Гах-ехе	mpt status: X 501(c)(3) 501(c) () ((insert no.) 4947(a)(1) ol	r 527	1	list. (see instructions)
		e:▶ WWW.ARTSBIZ-CHICAGO.ORG		H(c) Group exemptio	
		organization: X Corporation Trust Association Other	L Year	of formation: 1985 N	1 State of legal domicile: ${ t IL}$
Pa		Summary	S D	:	
Se	1 1	Briefly describe the organization's mission or most significant activities: Arts	& Bus	iness Counc	orgollongo
Governance		Chicago's Mission is to develop leadershi			
ver	1			3	9
ၓၟ	1	Number of voting members of the governing body (rait vi, line ray) Number of independent voting members of the governing body (Part VI, line 1b)			9
စ္မွ		Fotal number of individuals employed in calendar year 2018 (Part V, line 2a)			10
vitie		Total number of volunteers (estimate if necessary)			350
Activities &		Total unrelated business revenue from Part VIII, column (C), line 12			0.
_	l d	Net unrelated business taxable income from Form 990-T, line 38		7b	0.
				Prior Year	Current Year
ne		Contributions and grants (Part VIII, line 1h)		431,358.	343,789.
Revenue		Program service revenue (Part VIII, line 2g)		45,530. 18.	46,394.
Be		nvestment income (Part VIII, column (A), lines 3, 4, and 7d)		8,821.	365.
		Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		485,727.	390,548.
	1	Grants and similar amounts paid (Part IX, column (A), lines 1-3)		0.	0.
		Benefits paid to or for members (Part IX, column (A), line 4)		0.	0.
Ş	l	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		243,260.	225,886.
Expenses	16a F	Professional fundraising fees (Part IX, column (A), line 11e)		0.	0.
×be	b -	Fotal fundraising expenses (Part IX, column (D), line 25)	27.		
ш	17 (Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		143,031.	
	1	Fotal expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		386,291.	452,635.
<u>_ s</u>	19	Revenue less expenses. Subtract line 18 from line 12		99,436.	
ets o	20 -	Fotal assets (Part X, line 16)		ginning of Current Year 418,677.	End of Year 285,397.
Asse Ball	20 21	lotal assets (Part X, line 16) Total liabilities (Part X, line 26)		111,668.	40,475.
Net Assets or Fund Balances	22 1	Net assets or fund balances. Subtract line 21 from line 20		307,009.	244,922.
	art II	Signature Block		,	,
Und	er penal	ties of perjury, I declare that I have examined this return, including accompanying schedules	and statem	ents, and to the best of m	y knowledge and belief, it is
true	, correct	, and complete. Declaration of preparer (other than officer) is based on all information of whi	ch preparer	has any knowledge.	
		Circohus of officer		Data	
Sig		Signature of officer		Date	
Her	e	Kristin Larsen, Executive Director Type or print name and title			
		Print/Type preparer's name Preparer's signature	10	Date Check	PTIN
Pai		Barton Eilts		if self-employ	
		Firm's name Eilts & Associates, Inc.		Firm's EIN	61-1443699
		Firm's address 3729 N. Ravenswood, Ste. 117		5 2	
		Chicago, IL 60613		Phone no. 77	3-525-6171
Ma	v the IB	S discuss this return with the preparer shown above? (see instructions)			X Yes No

Pa	t III Statement of Program Service Accomplishments
	Check if Schedule O contains a response or note to any line in this Part III
1	Briefly describe the organization's mission:
	Arts & Business Council of Chicago's mission is to develop leadership
	and accelerate excellence in the business of arts and art of business
	in Chicago. The organization helps strengthen non-profit arts
	organizations by building working relationships between arts.
_	
2	Did the organization undertake any significant program services during the year which were not listed on the
	prior Form 990 or 990-EZ?
	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?
	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	2 (05
4a	(Code:) (Expenses \$
	sought-after leaders on boards of directors for nonprofit arts
	organizations throughout Chicago.
	1 160
4b	(Code:) (Expenses \$1, 462
	Labs which are an educational series on a variety of arts management
	topics and best practices.
4c	(Code:) (Expenses \$ 257 • including grants of \$) (Revenue \$ 7 , 500 •)
	The flagship program business volunteers for the arts (BVA) strengthens
	not for profit arts and cultural institutions' organizational capacity
	and effectiveness while enhancing business professionals' corporate
	workplace performance through skills-based volunteering.
	workprace performance through skills-based volunteering.
	Ohlow myseyana asy ilaas (Dassyiha in Cahadula O.)
4d	Other program services (Describe in Schedule O.)
	(Expenses \$ 263,172 • including grants of \$) (Revenue \$ 3,766 •)
<u>4e</u>	
	Form 990 (2018)

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?		х	
0	If "Yes," complete Schedule A	2	X	
2 3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for		-25	
3	public office? If "Yes," complete Schedule C, Part I	3		x
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect	-		
•	during the tax year? If "Yes," complete Schedule C, Part II	4		х
5	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? If "Yes," complete Schedule C, Part III	5		Х
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to			v
_	provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,	_		x
0	the environment, historic land areas, or historic structures? <i>If</i> "Yes," <i>complete Schedule D, Part II</i>	7		
8		8		x
0	Schedule D, Part III Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for	0		- 25
9	amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services?			
	If "Yes," complete Schedule D, Part IV	9		x
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent	9		
10	endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10		x
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X	10		
•••	as applicable.			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D,			
	Part VI	11a	Х	
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? If "Yes," complete Schedule D, Part VII	11b		Х
С	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? If "Yes," complete Schedule D, Part VIII	11c		X
d	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? If "Yes," complete Schedule D, Part IX	11d		X
е	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	Х	
f	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)? If "Yes," complete Schedule D, Part X	11f	Х	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete			
	Schedule D, Parts XI and XII	12a	Х	
b	Was the organization included in consolidated, independent audited financial statements for the tax year?			37
	If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		
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? If "Yes," complete Schedule F, Parts I and IV	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any	140		
13	foreign organization? If "Yes," complete Schedule F, Parts II and IV	15		X
16	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? If "Yes," complete Schedule F, Parts III and IV	16		Х
17	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? If "Yes," complete Schedule G, Part I	17		Х
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines			
	1c and 8a? If "Yes," complete Schedule G, Part II	18		Х
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes,"			
	complete Schedule G, Part III	19		Х
20 a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		Х
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or			l
	domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		X

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	1990 (2018) Arts & Business Council of Chicago 36-337	6861	. Р	age 4
Pa	rt IV Checklist of Required Schedules (continued)			
			Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on			x
00	Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	. 22		_^
23	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? If "Yes," complete	00		x
24.0	Schedule J Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the	23		
2 4 a	last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete			
		24a		X
h	Schedule K. If "No," go to line 25a Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?			
	Did the organization mirest any proceeds of tax exempt bonds beyond a temporary period exception: Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease	2-10		
Ū	any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit			
	transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		Х
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? If "Yes," complete			
	Schedule L, Part I	25b		X
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or			
	former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes,"			
	complete Schedule L, Part II	26		Х
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial			
	contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member			
	of any of these persons? If "Yes," complete Schedule L, Part III	27		Х
28	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):			l
	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a		X
	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		Х
С	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer,			37
	director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV			X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation			₩
•	contributions? If "Yes," complete Schedule M	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations?			x
20	If "Yes," complete Schedule N, Part I	31		<u> ^</u>
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32		x
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations	32		
33	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and	- 00		∺
٠.	Part V, line 1	34		x
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?			Х
	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)? If "Yes," complete Schedule R, Part V, line 2	35b		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization?			
	If "Yes," complete Schedule R, Part V, line 2	36		Х
37	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? If "Yes," complete Schedule R, Part VI	37		Х
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?			
	Note. All Form 990 filers are required to complete Schedule O	. 38	Х	
Pa	rt 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			
	1 1		Yes	No
	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	0		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0		

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c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming

(gambling) winnings to prize winners?

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

				Yes	No
2a	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	2a 10			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns	ns?	2b		X
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
			3a		X
	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule 0		3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other a				37
	financial account in a foreign country (such as a bank account, securities account, or other financial a	account)?	4a		Х
b	If "Yes," enter the name of the foreign country:	- (FDAD)			
	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial A		F-		Х
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction.		5a 5b		X
b	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		5c		
	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the		30		
Va	any contributions that were not tax deductible as charitable contributions?		6a		х
b	If "Yes," did the organization include with every solicitation an express statement that such contribut		- Ou		
-	were not tax deductible?	-	6b		
7	Organizations that may receive deductible contributions under section 170(c).				
а	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and ser	vices provided to the payor?	7a		Х
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b		
С	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was	as required			
	to file Form 8282?		7c		Х
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
е	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit c	ontract?	7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit control	act?	7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Fo	orm 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization		7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained	-	_		
_	sponsoring organization have excess business holdings at any time during the year?		8		
9	Sponsoring organizations maintaining donor advised funds.				
a			9a		
b 10	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		9b		
10	Section 501(c)(7) organizations. Enter: Initiation fees and capital contributions included on Part VIII, line 12	10a			
a b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	Section 501(c)(12) organizations. Enter:	100			
		11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against				
	amounts due or received from them.)	11b			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form	1041?	12a		
	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.				
а	Is the organization licensed to issue qualified health plans in more than one state?		13a		
	Note. See the instructions for additional information the organization must report on Schedule O.				
b	Enter the amount of reserves the organization is required to maintain by the states in which the	1			
	organization is licensed to issue qualified health plans	13b			
С	Enter the amount of reserves on hand	13c			37
14a			14a		Х
	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule		14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remune				v
	excess parachute payment(s) during the year?		15		Х
16	If "Yes," see instructions and file Form 4720, Schedule N.	t incomo?	16		Х
16	Is the organization an educational institution subject to the section 4968 excise tax on net investmen	LINCOINE!	10		23
	If "Yes," complete Form 4720, Schedule O.				

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 in Schedule O. See instructions.

<u> </u>					Δ
Sec	tion A. Governing Body and Management			1	l
		1.1	9	Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	4		
	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 in Schedule 0.	1 1	٥		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	9		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationsh	ip with any other			37
	officer, director, trustee, or key employee?		. 2		X
3	Did the organization delegate control over management duties customarily performed by or under the				,,,
	of officers, directors, or trustees, or key employees to a management company or other person? \dots				X
4	Did the organization make any significant changes to its governing documents since the prior Form				X
5	Did the organization become aware during the year of a significant diversion of the organization's as	ssets?	_		X
6	Did the organization have members or stockholders?		. 6		Х
7a	Did the organization have members, stockholders, or other persons who had the power to elect or a	appoint one or			
	more members of the governing body?		. 7a		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members,	stockholders, or			
	persons other than the governing body?		. 7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year	ear by the following:		l	
а	The governing body?		. 8a	X	
b	Each committee with authority to act on behalf of the governing body?		. 8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be re				
	organization's mailing address? If "Yes," provide the names and addresses in Schedule O		. 9		X
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal F	Revenue Code.)			
				Yes	No
	Did the organization have local chapters, branches, or affiliates?		. 10a		Х
b	If "Yes," did the organization have written policies and procedures governing the activities of such of				
	and branches to ensure their operations are consistent with the organization's exempt purposes?		. 10b	 	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing bo	dy before filing the form?	11a	X	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.			l	
12a				X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give ris		12b	X	
С	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "	Yes," describe			
	in Schedule O how this was done		_	X	
13	Did the organization have a written whistleblower policy?			X	
14	Did the organization have a written document retention and destruction policy?		. 14	Х	
15	Did the process for determining compensation of the following persons include a review and approve	•			
	persons, comparability data, and contemporaneous substantiation of the deliberation and decision				,
	The organization's CEO, Executive Director, or top management official				X
b	Other officers or key employees of the organization		15b		Х
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).				
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrange	ement with a			
	taxable entity during the year?		16a		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate	ate its participation			
	in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organic	anization's			
	exempt status with respect to such arrangements?		16b		
Sec	tion 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, a	nd 990-T (Section 501(c)	(3)s only	/) availa	able
	for public inspection. Indicate how you made these available. Check all that apply.				
		n in Schedule O)			
19	Describe in Schedule O whether (and if so, how) the organization made its governing documents, co	onflict of interest policy, a	nd fina	ncial	
	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 b	ooks and records 🕨			
	The Organization - 312-372-1876	2			
	THU S STATE STREET IND. ALD BY COLUBIO THE NUMBER	1			

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.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

		any related organization compensation					nsat			/E)		
(A)	1	(B) (C) Nyerage Position						(D)	(E)	(F) Estimated		
Name and Title	Average hours per	(do	(do not check more than one box, unless person is both an			than	one	Reportable compensation	Reportable	amount of		
	week	offi	officer and a		d a director/trustee)		tee)	from	compensation from related	other		
	(list any	tor	tor					the	organizations	compensation		
	hours for	direc				pa		organization	(W-2/1099-MISC)	from the		
	related	tee o	ustee			ensat		(W-2/1099-MISC)		organization		
	organizations	al trus	nal tr		loyee	omp e				and related		
	below line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	rmer			organizations		
(1) Joel Farran	8.00	드	드	5	쪼	포 등	요					
Chair		X		х				0.	0.	0.		
(2) Robyn Wheeler	8.00											
Vice Chair		Х		Х				0.	0.	0.		
(3) Melissa Elbert	2.00											
Treasurer		Х		Х				0.	0.	0.		
(4) Judy Brennan	2.00	ļ		l								
Secretary	1000	Х		Х				0.	0.	0.		
(5) Kristin Larsen	40.00	١						00 405	_	•		
Executive Director	1 2 00	Х						92,405.	0.	0.		
(6) Amanda Delheimer	2.00	Į.,						0.	0.	0		
Director (7) Roche Schulfer	2.00	Х						0.	0.	0.		
Director	2.00	X						0.	0.	0.		
(8) Evan Trent	2.00	125						•	•	•		
Director		x						0.	0.	0.		
(9) Rai Barney	2.00											
Director		Х						0.	0.	0.		
		1										
		-										
		1										
		_										
		-										
							l					

Part VII Section A. Officers, Director		ploy	ees,			ghes	st C						
(A)	(B)			(C Posi	•	,		(D)	(E)		_	(F)	
Name and title	Average hours per		not cl	heck r	more	than o		Reportable compensation	Reportable compensation			timate nount o	
	week					is both or/trust		from	from related			other	<i>,</i> 1
	(list any	ector						the	organization			pensat	
	hours for related	or dir	99:			sated		organization (W-2/1099-MISC)	(W-2/1099-MI	SC)		om the	
	organizations	trustee	al trust		yee	mpen		(88-2/1099-181130)			_	anizati d relate	
	below	Individual trustee or director	Institutional trustee	.ec	Key employee	Highest compensated employee	ner				orga	anizatio	ons
	line)	Indi	Inst	Officer	Key	Hig emp	Fon						
		П											
		Ш											
		П											
		\square											
		H											
1b Sub-total						Щ		92,405.		0.			0.
c Total from continuation sheets to								0.		0.			0.
d Total (add lines 1b and 1c)								92,405.		0.			0.
2 Total number of individuals (including	-	ıose	liste	ed ab	oove	e) wh	no re	eceived more than \$100	,000 of reportab	le			_
compensation from the organization	•	_										Yes	0 N o
3 Did the organization list any former				•	•	•							
line 1a? If "Yes," complete Schedule											3		X
4 For any individual listed on line 1a, is and related organizations greater that	-		-					· · · · · · · · · · · · · · · · · · ·	the organization		4		Х
5 Did any person listed on line 1a rece									dual for services		_		
rendered to the organization? If "Yes	•				•			•			5		Х
Section B. Independent Contractors													
1 Complete this table for your five high the organization. Report compensat										npens	ation f	rom	
	(A)							(B)			(0		
Name and bu	usiness address	NC	ONE	<u>. </u>			\dashv	Description of s	ervices		ompe	nsatior	1
							-						
2 Total number of independent contra \$100,000 of compensation from the		ot lir	mite	d to	tho:	_	sted	d above) who received m	ore than				
#											Form	990 (2	019

832008 12-31-18

Га	πv	1111	Check if Schedule O contain		or note to any lin	o in this Part VIII			
			Check if Schedule O contain	is a response	or note to any iii	(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts		b c	Federated campaigns Membership dues Fundraising events Related organizations	1b					
ntributions, (Other Simil		e f	Government grants (contribution All other contributions, gifts, grants, similar amounts not included above Noncash contributions included in lines 1a	ns) 1e and If	16,600. 327,189.				
Sor	l		Total. Add lines 1a-1f		>	343,789.			
					Business Code				
e	2	а	Program fees		611430	42,894.	42,894.		
ē Š		b	Fiscal agent inc	ome	900099	3,500.	3,500.		
n Si		С							
Jrar Rev		d							
Program Service Revenue		е							
ш.			All other program service revenue			46,394.			
	3	g	Total. Add lines 2a-2f			40,394.			
	3		other similar amounts)	,	,				
	4								
	5	·							
			Ĺ	(i) Real	(ii) Personal				
	6	а	Gross rents						
		b	Less: rental expenses						
		С	Rental income or (loss)						
		d	Net rental income or (loss)						
	7	а	Gross amount from sales of	(i) Securities	(ii) Other				
			assets other than inventory						
		b	Less: cost or other basis						
		_	and sales expenses						
			Gain or (loss)						
nue			Gross income from fundraising including \$	events (not					
Other Revenue			contributions reported on line 1						
<u>γ</u>			Part IV, line 18	a	100.				
¥.		b	Less: direct expenses		0.				
O		С	Net income or (loss) from fundra	aising events		100.			100.
	9	а	Gross income from gaming activ						
			Part IV, line 19						
			Less: direct expenses						
	l		Net income or (loss) from gamin		<u></u>				
	10	а	Gross sales of inventory, less re						
		h	and allowances Less: cost of goods sold						
			Net income or (loss) from sales						
		<u> </u>	Miscellaneous Revenue	or inventory .	Business Code				
	11	a	Other income		900099	265.	265.		
		b							
		С							
			All other revenue						
		е	Total. Add lines 11a-11d			265.			
	12		Total revenue. See instructions			390,548.	46,659.	0.	100.

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).

	ion 501(c)(3) and 501(c)(4) organizations must com Check if Schedule O contains a respon			, , ,	X
	not include amounts reported on lines 6b,	(A) Total expenses	(B) Program service	(C) Management and	(D) Fundraising
7b,	8b, 9b, and 10b of Part VIII.	Total expenses	expenses	general expenses	expenses
1	Grants and other assistance to domestic organizations				
	and domestic governments. See Part IV, line 21				
2	Grants and other assistance to domestic				
	individuals. See Part IV, line 22				
3	Grants and other assistance to foreign				
	organizations, foreign governments, and foreign				
	individuals. See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors,				
	trustees, and key employees				
6	Compensation not included above, to disqualified				
	persons (as defined under section 4958(f)(1)) and				
	persons described in section 4958(c)(3)(B)	405 044	106 510	<u> </u>	22 254
7	Other salaries and wages	187,211.	106,710.	50,547.	29,954
8	Pension plan accruals and contributions (include				
	section 401(k) and 403(b) employer contributions)	02 540	12 500		2 805
9	Other employee benefits	23,719.	13,520.	6,404.	3,795, 2,393,
10	Payroll taxes	14,956.	8,525.	4,038.	∠,393
11	Fees for services (non-employees):				
а	Management				
b	Legal				
С	Accounting				
d	Lobbying				
е	Professional fundraising services. See Part IV, line 17				
f	Investment management fees				
g	Other. (If line 11g amount exceeds 10% of line 25,	110 001	00 (22	14 001	14 220
	column (A) amount, list line 11g expenses on Sch O.)	118,891.	89,632.	14,921.	14,338.
12	Advertising and promotion	7,555.	7,555.	2 071	1 007
13	Office expenses	7,670.	4,372.	2,071.	1,227
14	Information technology				
15	Royalties	26 022	14 020	7,029.	/ 1 <i>C</i> E
16	Occupancy	26,033.	14,839. 4,667.	1,049.	4,165.
17	Travel	4,667.	4,007.		
18	Payments of travel or entertainment expenses				
	for any federal, state, or local public officials	3,938.	2,245.	1,063.	630.
19	Conferences, conventions, and meetings	3,330.	4,240.	1,003.	030.
20	Interest Payments to officials				
21	Payments to affiliates	2,167.	1,842.	108.	217.
22	Depreciation, depletion, and amortization	846.	1,042.	846.	Z1/ •
23	Other expanses, Itamiza expanses not covered	040.		040.	
24	Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule 0.)				
а	ArtCore expenses	31,246.		31,246.	
b	Administrative expenses	16,598.	9,461.	4,481.	2,656
C	Other Fundraising	3,625.	3,625.	-,	
d	Payroll processing fee	1,576.	898.	426.	252
	All other expenses	1,937.	605.	1,332.	- -
25	Total functional expenses. Add lines 1 through 24e	452,635.	268,496.	124,512.	59,627
26	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)				
	0 12-31-18	I	I	L	Form 990 (2018

Pa	π X	Balance Sheet					
		Check if Schedule O contains a response or no	te to an	y line in this Part X			
					(A) Beginning of year		(B) End of year
	1	Cash - non-interest-bearing			143,996.	1	102,887.
	2	Savings and temporary cash investments			20,000.	2	20,000.
	3	Pledges and grants receivable, net			203,200.	3	122,500.
	4	Accounts receivable, net		25,627.	4	16,048.	
	5	Loans and other receivables from current and for					
		trustees, key employees, and highest compens	ated en	nployees. Complete			
		Part II of Schedule L				5	
	6	Loans and other receivables from other disqual					
		section 4958(f)(1)), persons described in section	1 4958(d	c)(3)(B), and contributing			
		employers and sponsoring organizations of sec	tion 501	I(c)(9) voluntary			
ş		employees' beneficiary organizations (see instr)		6			
Assets	7	Notes and loans receivable, net		Г		7	
ĕ	8	Inventories for sale or use				8	
	9	Prepaid expenses and deferred charges			4,326.	9	4,603.
	10a	Land, buildings, and equipment: cost or other					
		basis. Complete Part VI of Schedule D	10a	37,575.			
	b	Less: accumulated depreciation		27,666.	12,078.	10c	9,909.
	11	Investments - publicly traded securities				11	
	12	Investments - other securities. See Part IV, line				12	
	13	Investments - program-related. See Part IV, line	11			13	
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11		9,450.	15	9,450.	
	16	Total assets. Add lines 1 through 15 (must equ			418,677.	16	285,397.
	17	Accounts payable and accrued expenses	17,285.	17	14,015.		
	18	Grants payable				18	
	19	Deferred revenue				19	
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Complete	Part IV	of Schedule D		21	
es	22	Loans and other payables to current and forme	r officer	s, directors, trustees,			
≣		key employees, highest compensated employee					
Liabilities		Complete Part II of Schedule L				22	
_	23	Secured mortgages and notes payable to unrela				23	
	24	Unsecured notes and loans payable to unrelate	d third	parties		24	
	25	Other liabilities (including federal income tax, pa					
		parties, and other liabilities not included on lines	3 17-24)	. Complete Part X of	04 202		26.460
		Schedule D			94,383.	25	26,460.
	26	Total liabilities. Add lines 17 through 25			111,668.	26	40,475.
		Organizations that follow SFAS 117 (ASC 958		k here 🕨 🔼 and			
Ses		complete lines 27 through 29, and lines 33 ar			120 724		110 716
au	27	Unrestricted net assets			130,724.	27	112,716.
Fund Balances	28	Temporarily restricted net assets		·····	176,285.	28	132,206.
п	29					29	
		Organizations that do not follow SFAS 117 (A	SC 958	B), check here ▶ ☐			
SO		and complete lines 30 through 34.					
set	30	Capital stock or trust principal, or current funds				30	
As	31	Paid-in or capital surplus, or land, building, or ed				31	
Net Assets or	32	Retained earnings, endowment, accumulated in			307,009.	32	244,922.
_	33	Total net assets or fund balances				33	
	34	Total liabilities and net assets/fund balances			418,677.	34	285,397.

Par	t XI Reconciliation of Net Assets					
	Check if Schedule O contains a response or note to any line in this Part XI					
					_	
1	Total revenue (must equal Part VIII, column (A), line 12)	1				48.
2	Total expenses (must equal Part IX, column (A), line 25)	2				35.
3	Revenue less expenses. Subtract line 2 from line 1	3				87.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	3	307	,0	09.
5	Net unrealized gains (losses) on investments	5				
6	Donated services and use of facilities	6				
7	Investment expenses	7				
8	Prior period adjustments	8				
9	Other changes in net assets or fund balances (explain in Schedule O)	9				0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33,					
	column (B))	10	2	44	.,9	22.
Par	t XII Financial Statements and Reporting					
	Check if Schedule O contains a response or note to any line in this Part XII					
					Yes	No
1	Accounting method used to prepare the Form 990: Cash X Accrual Other					
	If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule	Ο.				
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		2	a		Х
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed	d on a				
	separate basis, consolidated basis, or both:					
	Separate basis Consolidated basis Both consolidated and separate basis					
b	Were the organization's financial statements audited by an independent accountant?		2	b	Х	
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separat					
	consolidated basis, or both:					
	X Separate basis Consolidated basis Both consolidated and separate basis					
С	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of th	e audit	t,			
	review, or compilation of its financial statements and selection of an independent accountant?		2	c		Х
	If the organization changed either its oversight process or selection process during the tax year, explain in Sch	edule (D			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Si					
	Act and OMB Circular A-133?	-		a		Х
	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the requ	ired au	ıdit			
	or audits, explain why in Schedule O and describe any steps taken to undergo such audits			b		

SCHEDULE A

(Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization Employer identification number Arts & Business Council of Chicago 36-3376861 Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions. The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.) 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i). 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E (Form 990 or 990-EZ).) 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii). A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.) A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v). 7 X An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.) 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.) An agricultural research organization described in section 170(b)(1)(A)(ix) operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: 10 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.) 11 An organization organized and operated exclusively to test for public safety. See section 509(a)(4). 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g. Type I. A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. You must complete Part IV, Sections A and B. control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). You must complete Part IV. Sections A and C. ☐ Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). You must complete Part IV, Sections A, D, and E. Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). You must complete Part IV, Sections A and D, and Part V. Check this box if the organization received a written determination from the IRS that it is a Type I, Type III, Type III functionally integrated, or Type III non-functionally integrated supporting organization. f Enter the number of supported organizations Provide the following information about the supported organization(s). (iv) Is the organization listed (i) Name of supported (ii) EIN (iii) Type of organization (v) Amount of monetary (vi) Amount of other in your governing document? (described on lines 1-10 organization support (see instructions) support (see instructions) Yes No above (see instructions))

Total

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.)

Sec	ction A. Public Support							
Cale	ndar year (or fiscal year beginning in)	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total	
1	Gifts, grants, contributions, and							
	membership fees received. (Do not							
	include any "unusual grants.")	533,127.	497,771.	373,964.	411,639.	327,189.	2143690.	
2	Tax revenues levied for the organ-							
	ization's benefit and either paid to							
	or expended on its behalf							
3	The value of services or facilities							
	furnished by a governmental unit to							
	the organization without charge	F33 40F	400 004	202 264	411 620	207 100	01.40.600	
4	Total. Add lines 1 through 3	533,127.	497,771.	3/3,964.	411,639.	327,189.	2143690.	
5	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)						983,847.	
	Public support. Subtract line 5 from line 4.						1159843.	
	ction B. Total Support							
	ndar year (or fiscal year beginning in)	(a) 2014 533,127.	(b) 2015 497,771.	(c) 2016 373, 964.	(d) 2017 411,639.	(e) 2018 327, 189.	(f) Total 2143690.	
	Amounts from line 4	555,147.	49/,//1.	3/3,904.	411,039.	347,109.	2143690.	
8	Gross income from interest,							
	dividends, payments received on							
	securities loans, rents, royalties,	22 050	22 045	2.4	18.	0.	15 016	
	and income from similar sources	22,859.	23,045.	24.	10.	0.	45,946.	
9	Net income from unrelated business							
	activities, whether or not the							
40	business is regularly carried on							
10	Other income. Do not include gain							
	or loss from the sale of capital				8,918.	365.	9,283.	
	assets (Explain in Part VI.)				0,910.	303.	2198919.	
11		-4- (i44-				12	46,394.	
12	Gross receipts from related activities, First five years. If the Form 990 is for			d fourth or fifth to			40,334.	
13	organization, check this box and stor				-		▶ □	
Sec	ction C. Computation of Publ		rcentage				·····	
	Public support percentage for 2018 (column (f))		14	52.75 %	
15	Public support percentage from 2017					15	63.02 %	
	33 1/3% support test - 2018. If the o					•		
	stop here. The organization qualifies	· ·		,		,	► X	
b	33 1/3% support test - 2017. If the o							
_	and stop here. The organization qual							
17a	10% -facts-and-circumstances tes							
	and if the organization meets the "fac	•					•	
	meets the "facts-and-circumstances"			-	•	_		
b	10% -facts-and-circumstances tes							
	more, and if the organization meets the	-						
	organization meets the "facts-and-circ		•				▶ □	
18	Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions							

Schedule A (Form 990 or 990-EZ) 2018

(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.)

Se	ction A. Public Support		,				
Cale	ndar year (or fiscal year beginning in) 🕨	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1	Gifts, grants, contributions, and						
	membership fees received. (Do not						
	include any "unusual grants.")						
2	Gross receipts from admissions,						
	merchandise sold or services per-						
	formed, or facilities furnished in any activity that is related to the						
	organization's tax-exempt purpose						
3	Gross receipts from activities that						
	are not an unrelated trade or bus-						
	iness under section 513						
4	Tax revenues levied for the organ-						
	ization's benefit and either paid to						
	or expended on its behalf						
5	The value of services or facilities						
	furnished by a governmental unit to						
	the organization without charge						
6	Total. Add lines 1 through 5						
78	Amounts included on lines 1, 2, and						
	3 received from disqualified persons						
k	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						
	Add lines 7a and 7b						
	Public support. (Subtract line 7c from line 6.)						
	ction B. Total Support		1		1		1
	endar year (or fiscal year beginning in)	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
	Amounts from line 6						
10a	Gross income from interest, dividends, payments received on						
	securities loans, rents, royalties,						
	and income from similar sources						
k	Unrelated business taxable income						
	(less section 511 taxes) from businesses						
	acquired after June 30, 1975						
	Add lines 10a and 10b						
11	Net income from unrelated business activities not included in line 10b,						
	whether or not the business is						
	regularly carried on				1		
12	Other income. Do not include gain or loss from the sale of capital						
	assets (Explain in Part VI.)						
	Total support. (Add lines 9, 10c, 11, and 12.)						
14	First five years. If the Form 990 is for	· ·			•	. , , , ,	
<u></u>	check this box and stop here ction C. Computation of Publ						<u></u>
	<u>-</u>			(f)\		145	0/
	Public support percentage for 2018 (I					15	%
	Public support percentage from 2017 ction D. Computation of Investigation					16	%
	Investment income percentage for 20					17	<u> </u>
	Investment income percentage from 2					18	
	33 1/3% support tests - 2018. If the						
136	more than 33 1/3%, check this box a						17 13 1101
L	33 1/3% support tests - 2017. If the						
	line 18 is not more than 33 1/3%, che	•			•	•	
20	Private foundation If the organization						

Part IV | Supporting Organizations

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

Section A. All Supporting Organizations

- 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? 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.
- 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2).
- 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.
- **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)? If "Yes," describe in **Part VI** when and how the organization made the determination.
- c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.
- **4a** Was any supported organization not organized in the United States ("foreign supported organization")? *If* "Yes," *and if you checked 12a or 12b in Part I, answer (b) and (c) below.*
- **b** Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? 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.
- c 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)? 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.
- 5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) 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).
- **b** Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?
- c Substitutions only. Was the substitution the result of an event beyond the organization's control?
- 6 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? If "Yes," provide detail in Part VI.
- 7 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? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).
- 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).
- **9a** 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))? *If* "Yes," *provide detail in* **Part VI.**
- **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? If "Yes," provide detail in Part VI.
- c 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? If "Yes," provide detail in Part VI.
- 10a 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)? If "Yes," answer 10b below.
 - **b** Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)

		Yes	No
	1		
	2		
	3a		
	3b		
	3с		
	4a		
	4b		
	40		
	4c		
	5a		
	5b		
	5c		
	6		
	_		
	7		
	8		
	9a		
	9b		
	9с		
	10a		
_	10b 90 or 90		00:5
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Par	t IV	Supporting Organizations (continued)			
		(=		Yes	No
11	Has th	ne organization accepted a gift or contribution from any of the following persons?			
а	A pers	son who directly or indirectly controls, either alone or together with persons described in (b) and (c)			
	below	, the governing body of a supported organization?	11a		
b	A fam	ily member of a person described in (a) above?	11b		
С	A 35%	controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.	11c		
Sec	tion E	3. Type I Supporting Organizations			
				Yes	No
1	Did th	e directors, trustees, or membership of one or more supported organizations have the power to			
	regula	rly appoint or elect at least a majority of the organization's directors or trustees at all times during the			
	tax ye	ar? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or			
	contro	olled the organization's activities. If the organization had more than one supported organization,			
	descri	be how the powers to appoint and/or remove directors or trustees were allocated among the supported			
	organi	zations and what conditions or restrictions, if any, applied to such powers during the tax year.	1		
2	Did th	e organization operate for the benefit of any supported organization other than the supported			
	organi	ization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in			
		I how providing such benefit carried out the purposes of the supported organization(s) that operated,			
		vised, or controlled the supporting organization.	2		
Sec	tion (C. Type II Supporting Organizations			
				Yes	No
1		a majority of the organization's directors or trustees during the tax year also a majority of the directors			
		stees of each of the organization's supported organization(s)? If "No," describe in Part VI how control			
		nagement of the supporting organization was vested in the same persons that controlled or managed			
800		pported organization(s).	1		
Sec	LIOII L	D. All Type III Supporting Organizations		Yes	Na
1	Did th	e organization provide to each of its supported organizations, by the last day of the fifth month of the		res	No
•		ization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax			
		ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the			
	•	ization's governing documents in effect on the date of notification, to the extent not previously provided?	1		
2	-	any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported	'		
_		ization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how			
	•	ganization maintained a close and continuous working relationship with the supported organization(s).	2		
3		ason of the relationship described in (2), did the organization's supported organizations have a			
	•	cant voice in the organization's investment policies and in directing the use of the organization's			
	•	e or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's			
		rted organizations played in this regard.	3		
Sec		Type III Functionally Integrated Supporting Organizations			
1		the box next to the method that the organization used to satisfy the Integral Part Test during the yea(see instructions)			
а		The organization satisfied the Activities Test. Complete line 2 below.			
b		The organization is the parent of each of its supported organizations. Complete line 3 below.			
С		The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see inst	ructions	s).	
2	Activit	ies Test. Answer (a) and (b) below.		Yes	No
а	Did su	obstantially all of the organization's activities during the tax year directly further the exempt purposes of			
	the su	pported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify			
	those	supported organizations and explain how these activities directly furthered their exempt purposes,			
	how th	he organization was responsive to those supported organizations, and how the organization determined			
	that th	nese activities constituted substantially all of its activities.	2a		
b	Did th	e activities described in (a) constitute activities that, but for the organization's involvement, one or more			
		organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the			
		ns for the organization's position that its supported organization(s) would have engaged in these			
	activit	ies but for the organization's involvement.	2b		
3		t of Supported Organizations. Answer (a) and (b) below.			
а		e organization have the power to regularly appoint or elect a majority of the officers, directors, or			
		es of each of the supported organizations? Provide details in Part VI.	3a		
b		e organization exercise a substantial degree of direction over the policies, programs, and activities of each			
	of its	supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.	3b		

	t V Type III Non-Functionally Integrated 509(a)(3) Supportin			50 5570001 Page 6
1	Check here if the organization satisfied the Integral Part Test as a qualifying	g trust o	n Nov. 20, 1970 (explain in	Part VI.) See instructions. A
	other Type III non-functionally integrated supporting organizations must co	mplete S	Sections A through E.	
Sect	ion 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	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		
Sect	ion 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		
С	Fair market value of other non-exempt-use assets	1c		
d	Total (add lines 1a, 1b, and 1c)	1d		
е	Discount claimed for blockage or other			
	factors (explain in detail in Part VI):			
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 1-1/2% 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 .035	6		
7	Recoveries of prior-year distributions	7		
8	Minimum Asset Amount (add line 7 to line 6)	8		
Sect	ion C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2	Enter 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	Distributable Amount. Subtract line 5 from line 4, unless subject to			
	emergency temporary reduction (see instructions)	6		
7	Check here if the current year is the organization's first as a non-functional	y integra	ated Type III supporting org	ganization (see
	instructions).	-		

Schedule A (Form 990 or 990-EZ) 2018

Par	t V	Type III Non-Functionally Integrated 509	(a)(3) Supporting Orga	anizations (continued)			
Section D - Distributions Current Year							
1	Amount	ts paid to supported organizations to accomplish exe	mpt purposes				
2	Amount	ts paid to perform activity that directly furthers exemp	ot purposes of supported				
	organiz	ations, in excess of income from activity					
3	Adminis	strative expenses paid to accomplish exempt purpose	S				
4	Amount	ts paid to acquire exempt-use assets					
5	Qualifie	d set-aside amounts (prior IRS approval required)					
6	Other d	istributions (describe in Part VI). See instructions.					
7	Total a	nnual distributions. Add lines 1 through 6.					
8	Distribu	tions to attentive supported organizations to which the	ne organization is responsive	e			
	(provide	e details in Part VI). See instructions.					
9	Distribu	table amount for 2018 from Section C, line 6					
10	Line 8 a	mount divided by line 9 amount					
Secti	ion E - D	Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2018	(iii) Distributable Amount for 2018		
1	Distribu	table amount for 2018 from Section C, line 6					
2	Underd	istributions, if any, for years prior to 2018 (reason-					
	able ca	use required- explain in Part VI). See instructions.					
3	Excess						
а	From 20						
b	From 20						
С	From 20						
d	From 20						
е	From 20						
f	Total of	f lines 3a through e					
g	Applied	to underdistributions of prior years					
h	Applied	to 2018 distributable amount					
i	Carryov	ver from 2013 not applied (see instructions)					
j	Remain	der. Subtract lines 3g, 3h, and 3i from 3f.					
4	Distribu	tions for 2018 from Section D,					
	line 7:	\$					
а	Applied	to underdistributions of prior years					
b	Applied	to 2018 distributable amount					
С		der. Subtract lines 4a and 4b from 4.					
5		ing underdistributions for years prior to 2018, if					
		btract lines 3g and 4a from line 2. For result greater					
		ro, explain in Part VI. See instructions.					
6		ing underdistributions for 2018. Subtract lines 3h					
		from line 1. For result greater than zero, explain in					
		See instructions.					
7		distributions carryover to 2019. Add lines 3j					
	and 4c.						
8		own of line 7:					
		from 2014					
		from 2015					
		from 2016					
		from 2017					
_	-VCDCC	from 2018					

Schedule A (Form 990 or 990-EZ) 2018

Part VI | Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12;

Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C,

line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)
Part II, Short Year Explanation:
The Organization has selected to elect a new fiscal year ending to
12/31, therefore this short year is prepared to bridge to their new
fiscal year ending. This short year is 9 months from 4/1/18 through
12/31/18. The Organization has selected to elect a new fiscal year
ending to more appropriately align with the Organizations operations
and programs.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

Name of the organization

Schedule of Contributors

➤ Attach to Form 990, Form 990-EZ, or Form 990-PF.

➤ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Employer identification number

Arts & Business Council of Chicago 36-3376861

Organization type (check one):

Filers of:		Section:			
Form 990	or 990-EZ	$\boxed{\textbf{X}}$ 501(c)(3) (enter number) organization			
		4947(a)(1) nonexempt charitable trust not treated as a private foundation			
		527 political organization			
Form 990)-PF	501(c)(3) exempt private foundation			
		4947(a)(1) nonexempt charitable trust treated as a private foundation			
		501(c)(3) taxable private foundation			
		covered by the General Rule or a Special Rule. 7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.			
General	Rule				
	-	filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.			
Special I	Rules				
	sections 509(a)(1) a any one contributor	described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from a during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; line 1. Complete Parts I and II.			
	For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.				
	year, contributions is checked, enter h purpose. Don't com	described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box ere the total contributions that were received during the year for an exclusively religious, charitable, etc., aplete any of the parts unless the General Rule applies to this organization because it received nonexclusively, etc., contributions totaling \$5,000 or more during the year			
but it mu	st answer "No" on l	eat isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).			

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2018)

Name of organization Employer identification number

Arts & Business Council of Chicago

36-3376861

Part I	Contributors (see instructions). Use duplicate copies of Part I if additional	al space is needed.	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Alphawood Foundation 1645 W Fullerton Ave Chicago, IL 60614	\$\$	Person X Payroll
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	Donnelley Foundation 35 E Upper Wacker Dr #2600 Chicago, IL 60601	\$	Person X Payroll
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
3	Richard H. Driehaus Foundation 737 North Michigan Ave Suite 2000 Chicago, IL 60611	\$18,875.	Person X Payroll
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
4	Chicago Community Trust 111 E Wacker Dr #1400 Chicago, IL 60601	\$ 129,145.	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
5	Prince Charitable Trusts 303 W Madison Str #1910 Chicago, IL 60606	\$\$1,658.	Person X Payroll
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
6	MacArthur Foundation 140 S Dearborn Street Chicago, IL 60603	\$\$1,059.	Person X Payroll

Name of organization Employer identification number

Arts & Business Council of Chicago

36-3376861

Part II	Noncash Property (see instructions). Use duplicate copies of Pa	art II if additional space is needed.	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		 \$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
(a) No. From Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
(a) No. rom Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received

Name of or	ganization			Employer identification number
Arts 8	Business Council of Ch	nicago		36-3376861
Part III		ons to organizations described in through (e) and the following line haritable, etc., contributions of \$1,000	entry For organizations	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Desc	cription of how gift is held
		(e) Transfer of	gift	
	Transferee's name, address, an	d ZIP + 4	Relationship of tra	insferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Desc	cription of how gift is held
	Transferee's name, address, an	(e) Transfer of d		nsferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Desc	cription of how gift is held
-	(e) Transf Transferee's name, address, and ZIP + 4			nsferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Desc	cription of how gift is held
		(e) Transfer of	gift	
	Transferee's name, address, an	d ZIP + 4	Relationship of tra	insferor to transferee

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 for instructions and the latest information.

OMB No. 1545-0047 Open to Public Inspection

Name of the organization

Arts & Business Council of Chicago

Employer identification number 36-3376861

Pai	t I Organizations Maintaining Donor Advise	ed Funds or Other Similar Funds or	Accounts. Complete if the
	organization answered "Yes" on Form 990, Part IV, lir	ne 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 t	funds
	are the organization's property, subject to the organization's	exclusive legal control?	Yes L No
6	Did the organization inform all grantees, donors, and donor a	advisors in writing that grant funds can be use	ed only
	for charitable purposes and not for the benefit of the donor	or donor advisor, or for any other purpose con	ıferring
_			
Pai		-	IV, line 7.
1	Purpose(s) of conservation easements held by the organizat		
	Preservation of land for public use (e.g., recreation or		
	Protection of natural habitat	Preservation of a certified	I historic structure
	Preservation of open space		
2	Complete lines 2a through 2d if the organization held a quali	ified conservation contribution in the form of a	
	day of the tax year.		Held at the End of the Tax Year
	Total number of conservation easements		
	Total acreage restricted by conservation easements		
	Number of conservation easements on a certified historic sti		2c
a	Number of conservation easements included in (c) acquired		
2	listed in the National Register		
3	_	eleased, extinguished, or terminated by the org	ganization during the tax
4	year ▶ Number of states where property subject to conservation ea	promont is located	
5	Does the organization have a written policy regarding the pe		
3	violations, and enforcement of the conservation easements		Yes No
6	Staff and volunteer hours devoted to monitoring, inspecting.		
Ū		, marialing or violations, and emorning conserv	ation describing dailing the year
7	Amount of expenses incurred in monitoring, inspecting, hand	dling of violations, and enforcing conservation	easements during the year
	▶ \$, ,
8	Does each conservation easement reported on line 2(d) abo	ve satisfy the requirements of section 170(h)(4	1)(B)(i)
	and section 170(h)(4)(B)(ii)?		
9	In Part XIII, describe how the organization reports conservat		
	include, if applicable, the text of the footnote to the organiza	ation's financial statements that describes the	organization's accounting for
	conservation easements.		
Pai	t III Organizations Maintaining Collections of	of Art, Historical Treasures, or Othe	er Similar Assets.
	Complete if the organization answered "Yes" on Forn	n 990, Part IV, line 8.	
1a	If the organization elected, as permitted under SFAS 116 (AS	SC 958), not to report in its revenue statement	t and balance sheet works of art,
	historical treasures, or other similar assets held for public ex	hibition, education, or research in furtherance	of public service, provide, in Part XIII,
	the text of the footnote to its financial statements that descr	ibes these items.	
b	If the organization elected, as permitted under SFAS 116 (AS	SC 958), to report in its revenue statement and	d balance sheet works of art, historical
	treasures, or other similar assets held for public exhibition, e	ducation, 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 tre	-	in, provide
	the following amounts required to be reported under SFAS 1		
	Revenue included on Form 990, Part VIII, line 1		
	Assets included in Form 990, Part X		
LHA	For Paperwork Reduction Act Notice, see the Instruction	IS TOR FORM 99U.	Schedule D (Form 990) 2018

832051 10-29-18

Par	t III Organizations Maintaining C	collections of A	rt, His	torical Tr	easures,	or Other	Similar Ass	sets(continued)
3	Using the organization's acquisition, accessi	on, and other record	ds, chec	k any of the	following tha	t are a sign	ificant use of i	ts collection items
	(check all that apply):							
а	Public exhibition	d		Loan or exc	hange progra	ams		
b	Scholarly research	е		Other				
С	Preservation for future generations							
4	Provide a description of the organization's co	ollections and explai	n how th	ney further t	he organizati	on's exemp	t purpose in P	Part XIII.
5	During the year, did the organization solicit o	r receive donations	of art, hi	istorical trea	asures, or oth	er similar as	ssets	<u></u>
	to be sold to raise funds rather than to be ma	aintained as part of	the orga	nization's c	ollection?		[Yes No
Par	t IV Escrow and Custodial Arran		ete if the	organization	n answered	"Yes" on Fo	orm 990, Part I	V, line 9, or
	reported an amount on Form 990, Par	rt X, line 21.						
1a	Is the organization an agent, trustee, custodi	ian or other intermed	diary for	contributio	ns or other as	sets not inc	cluded	
	on Form 990, Part X?						L	Yes No
b	If "Yes," explain the arrangement in Part XIII	and complete the fo	llowing	table:				
								Amount
С	Beginning balance						1c	
	Additions during the year						1d	
е	Distributions during the year						1e	
f	Ending balance							
	Did the organization include an amount on Fe					-	?L	Yes No
	If "Yes," explain the arrangement in Part XIII.							L
Par	t V Endowment Funds. Complete i	_			1			.1
		(a) Current year	(b) F	rior year	(c) Two yea	rs back (d)	Three years bad	ck (e) Four years back
	Beginning of year balance							
b	Contributions							
	Net investment earnings, gains, and losses							
d	Grants or scholarships							
е	Other expenditures for facilities							
	and programs							
	Administrative expenses							
g	End of year balance							
2	Provide the estimated percentage of the curr	rent year end baland	ce (line 1	g, column (a)) held as:			
а	Board designated or quasi-endowment		_%					
	Permanent endowment	%						
С	Temporarily restricted endowment ▶	%						
	The percentages on lines 2a, 2b, and 2c sho							
3a	Are there endowment funds not in the posse	ession of the organiz	ation tha	at are held a	and administe	ered for the	organization	
	by:							Yes No
	(i) unrelated organizations							
	(ii) related organizations							
b	If "Yes" on line 3a(ii), are the related organiza							3b
4	Describe in Part XIII the intended uses of the		owment	funds.				
Pai	t VI Land, Buildings, and Equipm						40	
	Complete if the organization answered			<u> </u>				
	Description of property	(a) Cost or of basis (investr			t or other (other)	. ,	umulated ciation	(d) Book value
1a	Land							
	Buildings							
	Leasehold improvements							
d	Equipment			3	37,575.	2	7,666.	9,909.
	Other							
	. Add lines 1a through 1e. (Column (d) must e		X, colur	nn (B), line	10c.)			9,909.

Schedule D (Form 990) 2018

Part VII	Investments -	Other	Securities.

Complete if the organization answered "Yes"	on Form 000 Part IV line	11h Soo Form 900 Part V 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)		
Total. (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)		
(0)		

Part IX Other Assets.

Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)

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)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	>

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)	Credit card payable	4,430.
(3)	Due to Artcore	17,116.
(4)	Security deposits payable	4,914.
(5)		
(6)		
(7)		
(8)		
(9)		
Total.	(Column (b) must equal Form 990, Part X, col. (B) line 25.)	26,460.

^{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 FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII X

Schedule D (Form 990) 2018

Part XI	Recond	ciliation	of Revenue	per Audited	Financial	Statements	With I	Revenue	per Return.

Pa	t XI Reconciliation of Revenue per Audited Financial State	ments With	า Revenue per R	eturr	٦.
	Complete if the organization answered "Yes" on Form 990, Part IV, line 1	12a.			
1	Total revenue, gains, and other support per audited financial statements			1	706,498.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
а	Net unrealized gains (losses) on investments	2a			
b	Donated services and use of facilities	2b	315,950.		
С	Recoveries of prior year grants	2c			
	Other (Describe in Part XIII.)				
е	Add lines 2a through 2d			2e	315,950.
3	Subtract line 2e from line 1			3	390,548.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
-	Add lines 4a and 4b			4c	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	390,548.	
Pa	rt XII Reconciliation of Expenses per Audited Financial State	ements Wit	h Expenses per	Retu	ırn.
	Complete if the organization answered "Yes" on Form 990, Part IV, line 1	12a.			
1	Total expenses and losses per audited financial statements			1	768,585.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
а	Donated services and use of facilities	2a	315,950.		
b	Prior year adjustments	2b			
	Other losses				
d	Other (Describe in Part XIII.)	2d			
е	Add lines 2a through 2d			2e	315,950.
3	Subtract line 2e from line 1			3	452,635.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
а	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
_	Add lines 4e and 4h			امدا	0

Part XIII Supplemental Information.

Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)

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.

Part X, Line 2:

The Council has been classified by the Internal Revenue Service as an organization exempt from income taxes (not a private foundation) under Internal Revenue Code Section 501(c)(3) and, accordingly, no provision for such taxes is made in the statements. The Council continues to operate in compliance with its tax-exempt purpose. Management does not believe its financial statements include uncertain tax positions. The Council files U.S. federal and Illinois state informational tax returns. The federal and state informational tax returns of the Council for tax years 2016, 2017, and 2018 can be subject to examinations by tax authorities, generally for three years after they were filed. The Council recognizes interest accrued related to unrecognized tax benefits in interest expense and

Schedule D (Form 990) 2018

452,635

SCHEDULE O

Internal Revenue Service

(Form 990 or 990-EZ) Department of the Treasury

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 for the latest information. Open to Public

OMB No. 1545-0047

Inspection

Name of the organization

Arts & Business Council of Chicago

Employer identification number 36-3376861

Form 990, Part I, Line 1, Description of Organization Mission: in the business of arts and art of business in Chicago. Organization helps strengthen non-profit arts organizations by building working relationships between arts organizations and highly-qualified business professionals, providing training in all aspects of management and board function.

Form 990, Part III, Line 4d, Other Program Services: smARTscope (trademark) is a proprietary tool that assess arts organizations across seven management areas and provides a framework for arts administrators and board members to conceptualize, measure, prioritize, and evaluate these key areas of management. Expenses \$ 472. including grants of \$ 0. Revenue \$ 2,000.

Other Programs related to the Organization's mission Expenses \$ 262,700. including grants of \$ 0. Revenue \$ 1,766.

Form 990, Part VI, Section B, line 11b:

The 990 is reviewed by the Organization's Finance Committee

Form 990, Part VI, Section B, Line 12c:

Policy is explained to all staff and board and is monitored.

Form 990, Part VI, Section C, Line 19:

Governing documents available upon written request submitted to the Board

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

Schedule O (Form 990 or 990-EZ) (2018)

Name of the organization Arts & Business Council of Chicago	Employer identification number 36-3376861
Form 990, Part IX, Line 11g, Other Fees:	
Professional services:	
Program service expenses	89,632.
Management and general expenses	14,921.
Fundraising expenses	14,338.
Total expenses	118,891.
Total Other Fees on Form 990, Part IX, line 11g, Col A	118,891.

Form **8868**

(Rev. January 2019)

Department of the Treasury Internal Revenue Service

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

File a separate application for each return.

► Go to www.irs.gov/Form8868 for the latest information.

OMB No. 1545-1709

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.

Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filling of this form, visit 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

Enter filer's identifying number Name of exempt organization or other filer, see instructions. Employer identification number (EIN) or Type or print Arts & Business Council of Chicago 36-3376861 File by the Number, street, and room or suite no. If a P.O. box, see instructions. Social security number (SSN) due date for filing your 100 S State Street, No. 4th Fl City, town or post office, state, and ZIP code. For a foreign address, see instructions. instructions Chicago, IL 60603

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 1 Application Application Return Return Is For Code Is For Code Form 990 or Form 990-EZ Form 990-T (corporation) 01 07 Form 990-BL 02 Form 1041-A 80 Form 4720 (individual) 03 Form 4720 (other than individual) 09 Form 990-PF Form 5227 10 04 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

The Organization

must use Form 7004 to request an extension of time to file income tax returns.

	Telephone No. ▶	312-372-1876	Fax No. ▶	
Þ	If the organization	does not have an office or place	ce of business in the United States, check this	box 🕒
•	If this is for a Grou	ıp Return, enter the organizatio	on's four digit Group Exemption Number (GEN)	If this is for the whole group, check this
oc	ox 🕨 🔲 . If it is	for part of the group, check this	s box 🕨 🔲 and attach a list with the names	and EINs of all members the extension is for.

The books are in the care of > 100 S State Street, No. 4th Fl - Chicago, IL 60603

	the organization named above. The extension is for the organization's return for: Calendar year or X tax year beginning APR 1, 2018, and ending DEC 31, 2018.
2	If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return This is for less than 12 months, check reason:

За	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.	3a	\$ 0)
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.	3b	\$ 0)
С	Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by			

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.

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

using EFTPS (Electronic Federal Tax Payment System). See instructions.

I request an automatic 6-month extension of time until

Form 8868 (Rev. 1-2019)

November 15, 2019 , to file the exempt organization return for

Caution: Forms printed from within Adobe Acrobat products may not meet IRS or state taxing agency specifications. When using Acrobat 9.x products and later products, select "None"in the "Page Scaling" selection box in the Adobe "Print" dialog.

STATE COPY

TAX RETURN FILING INSTRUCTIONS

ILLINOIS FORM AG990-IL

FOR THE YEAR ENDING

December 31, 2018

Prepared for	Arta C Buginoga Council of Chigago
	Arts & Business Council of Chicago 100 S State Street No. 4th Fl Chicago, IL 60603
Prepared by	
	Eilts & Associates, Inc. 3729 N. Ravenswood, Ste. 117 Chicago, IL 60613
Amount due or refund	Balance due of \$15.00
Make check payable to	Illinois Charity Bureau Fund
Mail tax return and check (if	Office of the Attorney General Charitable Trust Bureau
applicable) to	100 West Randolph St., 11th Floor Chicago, IL 60601-3175
Return must be mailed on or before	July 1, 2019
Special Instructions	The report should be signed and dated by the authorized individual(s).

Form AG990-IL

$\overline{}$	ice Use Only	ILLINOIS CHARITABLE ORGANIZATION ANNUAL			Revised 3/0
PMT	#	Attorney General LISA MADIGAN State of II Charitable Trust Bureau, 100 West Rando		# 01_	016335
		11th Floor, Chicago, Illinois 60601	ipii CO		
		, , ,	v		tems attached:
AMT		Report for the Fiscal Period:	37	Copy of IR	
		Beginning 04/01/2018	Make Checks X Pavable to		nancial Statements
			the III:neie	Copy of Fo	
INIT		& Ending 12/31/2018	Charity X	*	nual Report Filing Fee
	26 2276061	& Ending $\frac{12/31/2018}{MO DAY YR}$	Bureau Fund		ate Report Filing Fee
	al ID # 36-3376861			. MO	
Are co	ontributions to the organization t	tax deductible? X Yes No Date Or	ganization was create	a: U	7/18/1985
	LEGAL	siness Council of Chicago	Year-end amounts		
		siness council of chicago		A \ C	285,397
١	MAIL	o Charat No. 4th El	A) ASSETS	A) \$	
ı		te Street, No. 4th Fl	B) LIABILITIES	B) \$	40,475
	STATE Chicago, I	ш	C) NET ASSETS	C) \$	244,922
	P CODE 60603	DEVENUE ITEMO DUDINO THE VEAD	PERCENTAGE		AMOUNT
I.		REVENUE ITEMS DURING THE YEAR:	95.656%	D) \$	373,583
	,	RIBUTIONS & PROGRAM SERVICE REV. (GROSS AMTS.)	4.250%	E) \$	
	E) GOVERNMENT GRANTS &	MEMBERSHIP DUES	0.093%	,	16,600 365
	F) OTHER REVENUES		0.093%	F) \$	303
	0) TOTAL DELICANCE INCOME	- AND CONTRIBUTIONS DESCRIPTO (ADD D. F. O. F.)		C) @	200 E40
	•	E AND CONTRIBUTIONS RECEIVED (ADD D, E, & F)	100 %	G) \$	390,548
II.		EXPENDITURES DURING THE YEAR:	E0 2100	ть ф	260 406
	H) OPERATING CHARITABLE	PROGRAM EXPENSE	59.318%	H) \$	268,496
	1)	EDITIOE EVENENCE	0,		
	I) EDUCATION PROGRAM SI	ERVICE EXPENSE	%	l) \$	
	" TOTAL QUADITARI F DRO	ODAM OFFICIAL EVERYOR (ADD II A I)	59.318%		260 406
	J) TOTAL CHARITABLE PRO	GRAM SERVICE EXPENSE (ADD H & I)	39.316%	J) \$	268,496
	14) IOINT COCTO ALL OCATE	O TO PROGRAM SERVICES (INCLUDED IN J): \$			
	JI) JUINI GUSTS ALLUGATEI	O TO PROGRAM SERVICES (INCLUDED IN J):	<u> </u>		
	K) GRANTS TO OTHER CHAR	RITARI E ORGANIZATIONS	%	K) \$	
	K) GIVINIO TO OTTIER OFFICE	TITABLE OTTOMO	/6	Κ) φ	
	L) TOTAL CHARITABLE PRO	GRAM SERVICE EXPENDITURE (ADD J & K)	59.318%	L) \$	268,496
	L) TOTAL GHANHADEL FING	UNAM SERVICE EXPENDITORE (ADD 3 & K)	33.310/6	L) Ψ	200,400
	M) MANAGEMENT AND GENE	ERAL EYPENGE	27.508%	M) \$	124,512
	WI) WANAGENERY AND GENE	TIAL LAI LINOL	27.030070	Ινι / ψ	121,312
	N) FUNDRAISING EXPENSE		13.173%	N) \$	59,627
	ii) Tonbiiiioniid Exi Enoc			Ν, φ	
	0) TOTAL EXPENDITURES T	HIS PERIOD (ADD I M & N)	100 %	0) \$	452,635
	•	• • • •		υ, ψ	
III.		PAID FUNDRAISER AND CONSULTANT ACTIVITIES: rt of Individual Fundraising Campaign- Form IFC. One for each PFR.)			
	PROFESSIONAL FUNDRAISER				
		<u>IS.</u> BY PAID PROFESSIONAL FUNDRAISERS	100 %	P) \$	0
	. ,			,	
	Q) TOTAL FUNDRAISERS FEE	ES AND EXPENSES	%	Q) \$	
	,				
	R) NET RECEIVED BY THE CH	HARITY (P MINUS Q=R)	%	R) \$	
	PROFESSIONAL FUNDRAISING				
		PROFESSIONAL FUNDRAISING CONSULTANTS		S) \$	0
IV.	,	THE (3) HIGHEST PAID PERSONS DURING THE YI	EAR:		
		n Cleary, Manager Arts Services		T) \$	32,617
		in Larsen, Executive Director		U) \$	92,405
	V) NAME, TITLE:Noemi	Garcia-son, Director		V) \$	44,054
v.	CHARITABLE PROG	RAM DESCRIPTION: CHARITABLE PROGRAM (3 HIGHEST BY \$ EXPENDI	ED)	List on ba	ck side of instructions
		CODE CATEGORIES			CODE
4-01	W) DESCRIPTION: Board			W)#	031
898091 04-01-18	X) DESCRIPTION: Arts			X) #	031
868	Y) DESCRIPTION: Corpo	orate Partnerships		Y) #	031

IF	THE ANSWER TO ANY OF THE FOLLOWING IS YES, ATTACH A DETAILED EXPLANATION:		YES	NO
1.	WAS THE ORGANIZATION THE SUBJECT OF ANY COURT ACTION, FINE, PENALTY OR JUDGMENT?	1.		X
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.		X
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.		X
4.	HAS THE ORGANIZATION INVESTED IN ANY CORPORATE STOCK IN WHICH ANY OFFICER, DIRECTOR OR TRUSTEE OWNS MORE	4.		X
5.	IS ANY PROPERTY OF THE ORGANIZATION HELD IN THE NAME OF OR COMMINGLED WITH THE PROPERTY OF ANY OTHER PERSON			X
6.	OR ORGANIZATION? DID THE ORGANIZATION USE THE SERVICES OF A PROFESSIONAL FUNDRAISER? (ATTACH FORM IFC)	5.6.		X
7a.	DID THE ORGANIZATION ALLOCATE THE COST OF ANY SOLICITATION, MAILING, ADVERTISEMENT OR LITERATURE COSTS BETWEEN PROGRAM SERVICE AND FUNDRAISING EXPENSES?	7.		X
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.		X
9.	HAS THE ORGANIZATION EVER BEEN REFUSED REGISTRATION OR HAD ITS REGISTRATION OR TAX EXEMPTION SUSPENDED OR REVOKED BY ANY GOVERNMENTAL AGENCY?	9.		X
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.		X
11.	LIST THE NAME AND ADDRESS OF THE FINANCIAL INSTITUTIONS WHERE THE ORGANIZATION MAINTAINS ITS THREE LARGEST ACCOUNTS:			
	Bank of America, Wilmington, DE 19850			
12.	NAME AND TELEPHONE NUMBER OF CONTACT PERSON: The Organization - 312-372-1876			
	ATTACHMENTS MUST ACCOMPANY THIS REPORT - SEE INSTRUCTIONS			
ALL	TATALONINE TO MOOT ACCOUNT AND THE CITY OF MOTIOUTIONS			

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.

		_	
~~~	at in	Lars	മമ
-	SCIII	патъ	CII

PRESIDENT or TRUSTEE (PRINT NAME)	SIGNATURE	DATE
TREASURER OF TRUSTEE (PRINT NAME)	SIGNATURE	DATE

898101 04-01-18

PREPARER (PRINT NAME)

SIGNATURE

DATE

### CHANGE OF ACCOUNTING PERIOD

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

▶ Do not enter social security numbers on this form as it may be made public.

Department of the Treasury Internal Revenue Service

► Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

A	For the	2018 calendar year, or tax year beginning $APR~1~,~2018$ and ending	DEC 31, 2018	3
В	Check if applicable	C Name of organization	D Employer identif	ication number
	Addres change Name change		36-3	3376861
F	Initial return		uite <b>E</b> Telephone numbe	
	Final return/ termin-	100 S State Street 4th	F1 312-	-372-1876
_	ated Amend	City or town, state or province, country, and ZIP or foreign postal code	<b>G</b> Gross receipts \$	390,548.
Ļ	return	Chicago, in 00005	H(a) Is this a group	
	Application pendin			s? Yes X No
		same as C above	H(b) Are all subordinates	
		······································	<del></del>	a list. (see instructions)
		e: WWW.ARTSBIZ-CHICAGO.ORG	H(c) Group exemption	
			/ear of formation: 1985	<b>M</b> State of legal domicile: <b>IL</b>
Р		Summary	uginoga Counc	.i1 of
9	1 1	Briefly describe the organization's mission or most significant activities: Arts & B	nd aggalamate	211 01
Activities & Governance		Chicago's Mission is to develop leadership a		
/eri	1	Check this box  if the organization discontinued its operations or disposed of r	1 -	
é			<u>3</u>	9
જ		Number of independent voting members of the governing body (Part VI, line 1b)		10
ties		Total number of individuals employed in calendar year 2018 (Part V, line 2a)		
⋛		Total number of volunteers (estimate if necessary)		<del></del>
Pc		Total unrelated business revenue from Part VIII, column (C), line 12		+
	D	Net unrelated business taxable income from Form 990-T, line 38		<u> </u>
		Contributions and greats (Part VIII line 1b)	Prior Year 431,358.	Current Year 343,789.
Jue		Contributions and grants (Part VIII, line 1h)	45,530	46,394.
Revenue		Program service revenue (Part VIII, line 2g) Investment income (Part VIII, column (A), lines 3, 4, and 7d)	18.	
æ			8,821.	
	1	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	485,727	
		Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	0.	
		Benefits paid to or for members (Part IX, column (A), line 4)	0.	
"	1	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	243,260	
Expenses	160	Professional fundraising fees (Part IX, column (A), line 11e)	0.	
ber	h ioa	Total fundraising expenses (Part IX, column (D), line 25)   59,627.		
Ĕ	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	143,031.	226,749.
		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	386,291	
	1	Revenue less expenses. Subtract line 18 from line 12	99,436	
Jo d		Torondo todo experiedo. Cabatado tinto To Herri into 12	Beginning of Current Year	End of Year
ets	20	Total assets (Part X, line 16)	418,677	
ASS	21	Total liabilities (Part X, line 26)	111,668.	
Net Assets or Find Balances	22	Net assets or fund balances. Subtract line 21 from line 20	307,009	244,922.
	art II	Signature Block		·
Und	der pena	lties of perjury, I declare that I have examined this return, including accompanying schedules and sta	atements, and to the best of n	ny knowledge and belief, it is
true	e, correc	t, and complete. Declaration of preparer (other than officer) is based on all information of which prep	arer has any knowledge.	
		<u> </u>		
Sig	jn	Signature of officer	Date	
Не	re	Kristin Larsen, Executive Director		
		Type or print name and title		
		Print/Type preparer's name Preparer's signature	Date Check	PTIN
Pai	d	Barton Eilts	self-emplo	
Pre	parer	Firm's name Eilts & Associates, Inc.	Firm's EIN ▶	61-1443699
Use Only Firm's address 3729 N. Ravenswood, Ste. 117				
		Chicago, IL 60613	Phone no. 7 7	73-525-6171
Ма	y the IF	RS discuss this return with the preparer shown above? (see instructions)		X Yes No

Pa	t III Statement of Program Service Accomplishments
	Check if Schedule O contains a response or note to any line in this Part III
1	Briefly describe the organization's mission:
	Arts & Business Council of Chicago's mission is to develop leadership
	and accelerate excellence in the business of arts and art of business
	in Chicago. The organization helps strengthen non-profit arts
	organizations by building working relationships between arts.
2	Did the organization undertake any significant program services during the year which were not listed on the
	prior Form 990 or 990-EZ?
	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 X 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.
4	
	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 \$3,605. including grants of \$) (Revenue \$30,412.)
	Training individuals looking to become highly-qualified and
	sought-after leaders on boards of directors for nonprofit arts
	organizations throughout Chicago.
415	(Code:) (Expenses \$1, 462 •including grants of \$) (Revenue \$4, 981 • )
4b	(Code:) (Expenses \$
	topics and best practices.
40	(Code: ) (Expenses \$ 257 • including grants of \$ ) (Revenue \$ 7 , 500 • )
	The flagship program business volunteers for the arts (BVA) strengthens
	not for profit arts and cultural institutions' organizational capacity
	and effectiveness while enhancing business professionals' corporate
	workplace performance through skills-based volunteering.
	workprace periormance chroagn skills based volunteering.
4d	Other program services (Describe in Schedule O.)
	(Expenses \$ 263,172 • including grants of \$ ) (Revenue \$ 3,766 •)
4e	Total program service expenses 268,496.
	Form <b>990</b> (2018)

## Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?			
	If "Yes," complete Schedule A	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for			
	public office? If "Yes," complete Schedule C, Part I	3		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect			
	during the tax year? If "Yes," complete Schedule C, Part II	4		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or			٦,
	similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to			<b>.</b>
_	provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,	_		x
	the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II.	7		
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete			x
•	Schedule D, Part III	8		
9	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?  If "Yes," complete Schedule D, Part IV	9		x
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent	9		22
10	endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10		x
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X	10		
••	as applicable.			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D,			
u	Part VI	11a	Х	
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? If "Yes," complete Schedule D, Part VII	11b		х
С	Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total			
	s reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII			Х
d	d 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? If "Yes," complete Schedule D, Part IX			Х
е	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	X	
f	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)? If "Yes," complete Schedule D, Part X	11f	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete			
	Schedule D, Parts XI and XII	12a	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year?			
	If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
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? If "Yes," complete Schedule F, Parts I and IV	14b		x
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any	140		
13	foreign organization? If "Yes," complete Schedule F, Parts II and IV	15		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to	10		
	or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16		X
17	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? If "Yes," complete Schedule G, Part I	17		х
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines			
	1c and 8a? If "Yes," complete Schedule G, Part II	18		Х
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes,"			
	complete Schedule G, Part III	19		Х
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		Х
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	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? If "Yes," complete Schedule I, Parts I and II	21		Х

Pai	rt IV Checklist of Required Schedules (continued)			
			Yes	No
22	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? If "Yes," complete Schedule I, Parts I and III	22	<u> </u>	X
23	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? If "Yes," complete			l
	Schedule J			X
24a	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? If "Yes," answer lines 24b through 24d and complete			۱
	Schedule K. If "No," go to line 25a	24a	↓	X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	<u> </u>	
С	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease			
	any tax-exempt bonds?	24c	<u> </u>	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	<u> </u>	
25 a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit			
	transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		X
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? If "Yes," complete			
	Schedule L, Part I	25b		X
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or			
	former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes,"			
	complete Schedule L, Part II	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial			
	contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member			
	of any of these persons? If "Yes," complete Schedule L, Part III			X
28	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):			
а	a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV			X
b	<b>b</b> A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV			
С	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer,			
	director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c		X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation			
	contributions? If "Yes," complete Schedule M	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations?			
	If "Yes," complete Schedule N, Part I	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete			
	Schedule N, Part II	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations			
	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and			
	Part V, line 1	34		X
35 a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
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)? If "Yes," complete Schedule R, Part V, line 2	35b		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization?			
	If "Yes," complete Schedule R, Part V, line 2	36		X
37	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? If "Yes," complete Schedule R, Part VI	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?			
	Note. All Form 990 filers are required to complete Schedule O	38	X	
Pai	rt 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	<u></u>		
			Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	0		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0		
С	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming			
	(gambling) winnings to prize winners?	10		1

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

				Yes	No
2a	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	2a 10			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns	ns?	2b		X
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions	)			
			3a		X
	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule 0		3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other a				37
	financial account in a foreign country (such as a bank account, securities account, or other financial a	account)?	4a		Х
b	If "Yes," enter the name of the foreign country:	- (FDAD)			
	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial A		F-		Х
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction.		5a 5b		X
b	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		5c		
	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the		30		
Va	any contributions that were not tax deductible as charitable contributions?		6a		х
b	If "Yes," did the organization include with every solicitation an express statement that such contribut		- Ou		
-	were not tax deductible?	-	6b		
7	Organizations that may receive deductible contributions under section 170(c).				
а	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and ser	vices provided to the payor?	7a		Х
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b		
С	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was	as required			
	to file Form 8282?		7c		Х
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
е	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit c	ontract?	7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit control	act?	7f		
g	g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?				
h					
8	,				
_	sponsoring organization have excess business holdings at any time during the year?				
9					
_	a Did the sponsoring organization make any taxable distributions under section 4966?				
b 10	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		9b		
10	Section 501(c)(7) organizations. Enter: Initiation fees and capital contributions included on Part VIII, line 12	10a			
a b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	Section 501(c)(12) organizations. Enter:	100			
		11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against				
	amounts due or received from them.)	11b			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form	1041?	12a		
	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.				
а	Is the organization licensed to issue qualified health plans in more than one state?		13a		
	<b>Note.</b> See the instructions for additional information the organization must report on Schedule O.				
b	Enter the amount of reserves the organization is required to maintain by the states in which the	1			
	organization is licensed to issue qualified health plans	13b			
С	Enter the amount of reserves on hand	13c			37
14a			14a		Х
	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule		14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remune				v
	excess parachute payment(s) during the year?		15		Х
16	If "Yes," see instructions and file Form 4720, Schedule N.	t incomo?	16		Х
16	Is the organization an educational institution subject to the section 4968 excise tax on net investmen	LINCOINE!	10		23
	If "Yes," complete Form 4720, Schedule O.				

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 in Schedule O. See instructions.

	Check if Schedule O contains a response or note to any line in this Part VI			X
Sec	tion A. Governing Body and Management			
			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	9		
	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 in Schedule O.			
b	Enter the number of voting members included in line 1a, above, who are independent 1b	9		
2	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?	2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision			
	of officers, directors, or trustees, or key employees to a management company or other person?	3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		Х
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		Х
6	Did the organization have members or stockholders?	6		Х
7a	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?	7a		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or			
	persons other than the governing body?	7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
а	The governing body?	8a	Х	
b	Each committee with authority to act on behalf of the governing body?	8b	Х	
9	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 in Schedule O	9		Х
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)			
			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		Х
	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?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Х	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Х	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Х	
С	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe			
	in Schedule O how this was done	12c	Х	
13	Did the organization have a written whistleblower policy?	13	Х	
14	Did the organization have a written document retention and destruction policy?	14	Х	
15	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?			
а	The organization's CEO, Executive Director, or top management official	15a		X
b	Other officers or key employees of the organization	15b		Х
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a			
	taxable entity during the year?	16a		X
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?	16b		
Sec	tion 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)s only	) avail	able
	for public inspection. Indicate how you made these available. Check all that apply.			
	Own website Another's website X Upon request Other (explain in Schedule O)			
19	Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, ar	d finar	ncial	
	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			
	The Organization - 312-372-1876			
	100 S State Street, No. 4th Fl, Chicago, IL 60603			

# 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.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

<b>(A)</b> Name and Title	(B) Average			Pos				( <b>D</b> ) Reportable	(E) Reportable compensation from related	<b>(F)</b> Estimated
Name and The	hours per week	box	, unle	ss pe	rson	than is bot or/trus	h an	compensation		amount of other
	(list any hours for related organizations below line)	red (Modulated in the continuous in the continuo		the organization (W-2/1099-MISC)	organizations (W-2/1099-MISC)	compensation from the organization and related organizations				
(1) Joel Farran	8.00	٠,		7.					0	0
Chair (2) Robyn Wheeler	8.00	Х		Х				0.	0.	0
(2) Robyn Wheeler Vice Chair	8.00	X		x				0.	0.	0
(3) Melissa Elbert	2.00	^		^				0.	0.	U
Treasurer	2.00	$\mathbf{x}$		x				0.	0.	0
(4) Judy Brennan	2.00	<del> </del>								
Secretary		x		x				0.	0.	0
(5) Kristin Larsen	40.00									
Executive Director		X						92,405.	0.	0
(6) Amanda Delheimer	2.00									
Director		Х						0.	0.	0
(7) Roche Schulfer	2.00							_	_	_
Director		Х						0.	0.	0
(8) Evan Trent	2.00	۱							0	•
Director	2 00	Х						0.	0.	0
(9) Rai Barney	2.00	X							0	0
Director		<u> </u>						0.	0.	0
		1								
		$\mathbf{H}$								
		1								

Part VII Section A. Officers, Directors, Ti	ustees, Key Em	ploy	ees	, an	d Hi	ighe	st C	ompensated Employe	es (continued)				
(A) Name and title	(B) Average hours per week (list any hours for related organizations	tee or director op objection op	not c , unle cer ar	Pos heck	cition more erson lirecto		one th an stee)	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organization (W-2/1099-MI	on d ns	com fr org	(F) stimate nount of other npensa rom the ganizati d relate	of ition e ion
	below line)	Individual t	Institutional trustee	Officer	Key employee	Highest co employee	Former					anizatio	
		_											
1b Sub-total							<u> </u>	92,405.		0.			0.
c Total from continuation sheets to Part d Total (add lines 1b and 1c)	t not limited to th						<u> </u>	92,405.	0,000 of reportab	0.			0.
compensation from the organization	•											Yes	No
3 Did the organization list any <b>former</b> officine 1a? <i>If</i> "Yes," <i>complete Schedule J fo</i>	or such individual					· · · · · · · ·					3		X
4 For any individual listed on line 1a, is the and related organizations greater than \$	150,000? <i>If</i> "Yes,	" co	mple	ete S	Sche	edul	e J f	for such individual			4		Х
5 Did any person listed on line 1a receive rendered to the organization? <i>If</i> "Yes," <i>c</i>	•				,			ed organization or indiv	idual for services	s 	5		X
Section B. Independent Contractors									<b>*</b>				
1 Complete this table for your five highest the organization. Report compensation for the compensation of the compensation of the compensation of the compensation.										npens	ation 1	rom	
(A) Name and busine								С	(C Compe	C) nsatio	n		
Total number of independent contractor     \$100,000 of compensation from the org.		not lir	mite	d to	tho (	se li:	stec	d above) who received n	nore than				

Га	πv	1111	Check if Schedule O contain		or note to any lin	o in this Part VIII			
			Check if Schedule O contain	is a response	or note to any iii	(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	Revenue excluded from tax under sections 512 - 514
Gifts, Grants Iar Amounts		b c	Federated campaigns  Membership dues  Fundraising events  Related organizations	1b					
Contributions, Gifts, Grants and Other Similar Amounts		e f	Government grants (contribution All other contributions, gifts, grants, similar amounts not included above Noncash contributions included in lines 1a	ns) 1e and If	16,600. 327,189.				
Sor	l		Total. Add lines 1a-1f		<b>&gt;</b>	343,789.			
					Business Code				
e	2	а	Program fees		611430	42,894.	42,894.		
ē Š		b	Fiscal agent inc	ome	900099	3,500.	3,500.		
n Si		С							
Jrar Rev		d							
Program Service Revenue		е							
ш.			All other program service revenue			46,394.			
	3	g	Total. Add lines 2a-2f			40,394.			
	3		other similar amounts)	,	,				
	4		Income from investment of tax-						
	5		Royalties						
			Ĺ	(i) Real	(ii) Personal				
	6	а	Gross rents						
		b	Less: rental expenses						
		С	Rental income or (loss)						
		d	Net rental income or (loss)		<b></b>				
	7	а	Gross amount from sales of	(i) Securities	(ii) Other				
			assets other than inventory						
		b	Less: cost or other basis						
		_	and sales expenses						
			Gain or (loss)						
nue			Gross income from fundraising including \$	events (not					
Other Revenue			contributions reported on line 1						
<u>γ</u>			Part IV, line 18	a	100.				
¥.		b	Less: direct expenses		0.				
O		С	Net income or (loss) from fundra	aising events	<b></b>	100.			100.
	9	а	Gross income from gaming activ						
			Part IV, line 19						
			Less: direct expenses						
	l		Net income or (loss) from gamin		<u></u>				
	10	а	Gross sales of inventory, less re						
		h	and allowances Less: cost of goods sold						
			Net income or (loss) from sales						
		<u> </u>	Miscellaneous Revenue	or inventory .	Business Code				
	11	a	Other income		900099	265.	265.		
		b							
		С							
			All other revenue						
		е	Total. Add lines 11a-11d			265.			
	12		Total revenue. See instructions			390,548.	46,659.	0.	100.

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).

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 respor	nse or note to any line in			X			
	not include amounts reported on lines 6b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	<b>(B)</b> Program service expenses	(C) Management and general expenses	<b>(D)</b> Fundraising expenses			
1	Grants and other assistance to domestic organizations		·		·			
	and domestic governments. See Part IV, line 21							
2	Grants and other assistance to domestic							
	individuals. See Part IV, line 22							
3	Grants and other assistance to foreign							
	organizations, foreign governments, and foreign							
	individuals. See Part IV, lines 15 and 16							
4	Benefits paid to or for members							
5	Compensation of current officers, directors,							
	trustees, and key employees							
6	Compensation not included above, to disqualified							
	persons (as defined under section 4958(f)(1)) and							
	persons described in section 4958(c)(3)(B)	107 011	106 710	E0 E47	20 054			
7	Other salaries and wages	187,211.	106,710.	50,547.	29,954.			
8	Pension plan accruals and contributions (include							
^	section 401(k) and 403(b) employer contributions)	23,719.	13,520.	6,404.	3 705			
9	Other employee benefits	14,956.	8,525.	4,038.	3,795. 2,393.			
10 11	Payroll taxes Fees for services (non-employees):	14,JJU•	0,525.	±,030•	4,333.			
ıı a								
a b	• • • • • • • • • • • • • • • • • • • •							
C	LegalAccounting							
d	Lobbying							
e	Professional fundraising services. See Part IV, line 17							
f	Investment management fees							
g	//5/2 44							
_	column (A) amount, list line 11g expenses on Sch O.)	118,891.	89,632.	14,921.	14,338.			
12	Advertising and promotion	7,555.	7,555.					
13	Office expenses	7,670.	4,372.	2,071.	1,227.			
14	Information technology							
15	Royalties							
16	Occupancy	26,033.	14,839.	7,029.	4,165.			
17	Travel	4,667.	4,667.					
18	Payments of travel or entertainment expenses							
	for any federal, state, or local public officials	2 020	2 245	1 062	<u> </u>			
19	Conferences, conventions, and meetings	3,938.	2,245.	1,063.	630.			
20	Interest							
21	Payments to affiliates	2,167.	1,842.	108.	217.			
22	Depreciation, depletion, and amortization	846.	1,042.	846.	211•			
23 24	Insurance Other expenses. Itemize expenses not covered	040.		040.				
24	above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule 0.)							
а	ArtCore expenses	31,246.		31,246.				
b	Administrative expenses	16,598.	9,461.	4,481.	2,656.			
c	Other Fundraising	3,625.	3,625.	,				
d	Payroll processing fee	1,576.	898.	426.	252.			
е	All other expenses	1,937.	605.	1,332.				
25	Total functional expenses. Add lines 1 through 24e	452,635.	268,496.	124,512.	59,627.			
26	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)				5 <b>900</b> (0040)			

Par	t X	Balance Sheet					
		Check if Schedule O contains a response or not	te to any	line in this Part X			
					<b>(A)</b> Beginning of year		<b>(B)</b> End of year
	1	Cash - non-interest-bearing			143,996.	1	102,887.
	2	Savings and temporary cash investments			20,000.	2	20,000.
	3	Pledges and grants receivable, net			203,200.	3	122,500.
	4	Accounts receivable, net			25,627.	4	16,048
	5	Loans and other receivables from current and for					
		trustees, key employees, and highest compens	ated emp	oloyees. Complete			
		Part II of Schedule L				5	
	6	Loans and other receivables from other disquali					
		section 4958(f)(1)), persons described in section	1 4958(c)	(3)(B), and contributing			
		employers and sponsoring organizations of sec					
ş		employees' beneficiary organizations (see instr)	te Part II of Sch L		6		
Assets	7	Notes and loans receivable, net				7	
₹	8	Inventories for sale or use				8	
	9	Prepaid expenses and deferred charges	4,326.	9	4,603		
	10a	Land, buildings, and equipment: cost or other					
		basis. Complete Part VI of Schedule D	10a	37,575.			
	b	Less: accumulated depreciation	10b	27,666.	12,078.	10c	9,909.
	11	Investments - publicly traded securities				11	
	12	Investments - other securities. See Part IV, line	11			12	
	13	Investments - program-related. See Part IV, line	11			13	
	14	Intangible assets			14		
	15	Other assets. See Part IV, line 11	9,450.	15	9,450		
	16	Total assets. Add lines 1 through 15 (must equ			418,677.	16	285,397
	17	Accounts payable and accrued expenses			17,285.	17	14,015.
	18	Grants payable		18			
	19	Deferred revenue				19	
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Complete	Part IV o	f Schedule D		21	
es	22	Loans and other payables to current and former	r officers	, directors, trustees,			
≣		key employees, highest compensated employee					
Liabilities		Complete Part II of Schedule L				22	
-	23	Secured mortgages and notes payable to unrela				23	
	24	Unsecured notes and loans payable to unrelate				24	
	25	Other liabilities (including federal income tax, pa					
		parties, and other liabilities not included on lines	s 17-24).	Complete Part X of	04 202		06.460
		Schedule D			94,383.	25	26,460.
	26	Total liabilities. Add lines 17 through 25			111,668.	26	40,475.
		Organizations that follow SFAS 117 (ASC 958		here 🕨 🔼 and			
Se		complete lines 27 through 29, and lines 33 ar			120 504		110 816
au	27	Unrestricted net assets			130,724.	27	112,716.
Bal	28	Temporarily restricted net assets			176,285.	28	132,206.
밀	29					29	
로		Organizations that do not follow SFAS 117 (A	SC 958)	, check here			
Net Assets or Fund Balances		and complete lines 30 through 34.					
Set	30	Capital stock or trust principal, or current funds			30		
As	31	Paid-in or capital surplus, or land, building, or ed		_		31	
j je	32	Retained earnings, endowment, accumulated in			207 000	32	244 000
_	33	Total net assets or fund balances			307,009.	33	244,922.
	34	Total liabilities and net assets/fund balances			418,677.	34	285,397.

Par	t XI Reconciliation of Net Assets					
	Check if Schedule O contains a response or note to any line in this Part XI					
					_	
1	Total revenue (must equal Part VIII, column (A), line 12)	1				48.
2	Total expenses (must equal Part IX, column (A), line 25)	2				35.
3	Revenue less expenses. Subtract line 2 from line 1	3				87.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	3	307	,0	09.
5	Net unrealized gains (losses) on investments	5				
6	Donated services and use of facilities	6				
7	Investment expenses	7				
8	Prior period adjustments	8				
9	Other changes in net assets or fund balances (explain in Schedule O)	9		(		
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33,					
	column (B))	10	2	44	.,9	22.
Par	t XII Financial Statements and Reporting					
	Check if Schedule O contains a response or note to any line in this Part XII					
					Yes	No
1	Accounting method used to prepare the Form 990: Cash X Accrual Other					
	If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule	Ο.				
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		2	a		Х
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed	d on a				
	separate basis, consolidated basis, or both:					
	Separate basis Consolidated basis Both consolidated and separate basis					
b	Were the organization's financial statements audited by an independent accountant?		2	b	Х	
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separat					
	consolidated basis, or both:					
	X Separate basis Consolidated basis Both consolidated and separate basis					
С	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of th	e audit	t,			
	review, or compilation of its financial statements and selection of an independent accountant?		2	c		Х
	If the organization changed either its oversight process or selection process during the tax year, explain in Sch	edule (	D			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Si					
	Act and OMB Circular A-133?	-		a		Х
	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the requ	ired au	ıdit			
	or audits, explain why in Schedule O and describe any steps taken to undergo such audits			b		

### **SCHEDULE A**

(Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

# **Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ.

► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047 **2018** 

Open to Public Inspection

Name of the organization Employer identification number Arts & Business Council of Chicago 36-3376861 Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions. The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.) 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i). 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E (Form 990 or 990-EZ).) 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii). A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.) A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v). 7 X An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.) 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.) An agricultural research organization described in section 170(b)(1)(A)(ix) operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: 10 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.) 11 An organization organized and operated exclusively to test for public safety. See section 509(a)(4). 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g. Type I. A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. You must complete Part IV, Sections A and B. control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). You must complete Part IV. Sections A and C. ☐ Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). You must complete Part IV, Sections A, D, and E. Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). You must complete Part IV, Sections A and D, and Part V. Check this box if the organization received a written determination from the IRS that it is a Type I, Type III, Type III functionally integrated, or Type III non-functionally integrated supporting organization. f Enter the number of supported organizations Provide the following information about the supported organization(s). (iv) Is the organization listed (i) Name of supported (ii) EIN (iii) Type of organization (v) Amount of monetary (vi) Amount of other in your governing document? (described on lines 1-10 organization support (see instructions) support (see instructions) Yes No above (see instructions))

Total

# Schedule A (Form 990 or 990-EZ) 2018 Arts & Business Council of Chicago 36-33768 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.)

Sec	ction A. Public Support		·	·			
	ndar year (or fiscal year beginning in)	(a) 2014	<b>(b)</b> 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
	Gifts, grants, contributions, and	, ,	, ,	, ,	, ,	` '	.,
	membership fees received. (Do not						
	include any "unusual grants.")	533,127.	497,771.	373,964.	411,639.	327,189.	2143690.
2	Tax revenues levied for the organ-						
	ization's benefit and either paid to						
	or expended on its behalf						
3	The value of services or facilities						
	furnished by a governmental unit to						
	the organization without charge	500 105	400 004	200 264	111 600	205 100	01.10.600
4	Total. Add lines 1 through 3	533,127.	497,771.	373,964.	411,639.	327,189.	2143690.
5	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)						983,847.
	Public support. Subtract line 5 from line 4.						1159843.
	ction B. Total Support						
	ndar year (or fiscal year beginning in)	(a) 2014	<b>(b)</b> 2015	(c) 2016 373, 964.	(d) 2017 411,639.	(e) 2018 327, 189.	(f) Total 2143690.
	Amounts from line 4	533,127.	497,771.	3/3,964.	411,639.	327,189.	2143690.
8	Gross income from interest,						
	dividends, payments received on						
	securities loans, rents, royalties,	00 050	00 045	0.4	10		45 046
	and income from similar sources	22,859.	23,045.	24.	18.	0.	45,946.
9	Net income from unrelated business						
	activities, whether or not the						
	business is regularly carried on						
10	Other income. Do not include gain						
	or loss from the sale of capital				0 010	265	0 000
	assets (Explain in Part VI.)				8,918.	365.	9,283.
11	<b>Total support.</b> Add lines 7 through 10						2198919.
12	Gross receipts from related activities,	•	,			12	46,394.
13	First five years. If the Form 990 is for	-	s first, second, thir	d, fourth, or fifth ta	ax year as a sectio	n 501(c)(3)	
Sec	organization, check this box and store ction C. Computation of Publ		rcentage				<b>P</b>
	Public support percentage for 2018 (I			volume (f)\		14	52.75 %
						15	63.02 %
	Public support percentage from 2017 33 1/3% support test - 2018. If the control of the control o						,,,
104	stop here. The organization qualifies	•		•		•	
h	33 1/3% support test - 2017. If the c						
~	and <b>stop here.</b> The organization qual	-					
17a	10% -facts-and-circumstances tes						
	and if the organization meets the "fac	•					•
	meets the "facts-and-circumstances"						
h	10% -facts-and-circumstances tes						
~	more, and if the organization meets the	•				•	
	organization meets the "facts-and-circ						<b>•</b>
18	Private foundation. If the organization						
<u></u>	ato roundation in the organizatio	did not oncon a	20/ 011 1110 10, 100	a, 100, 170, 01 171	, 51100K HIIG DOX 6	Joo madaaddan	· F —

Schedule A (Form 990 or 990-EZ) 2018

### 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) 2014	<b>(b)</b> 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and	-					
membership fees received. (Do not						
include any "unusual grants.")						
2 Gross receipts from admissions,						
merchandise sold or services per-						
formed, or facilities furnished in						
any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that						
are not an unrelated trade or bus-						
iness under section 513						
4 Tax revenues levied for the organ-						
ization's benefit and either paid to						
or expended on its behalf						
5 The value of services or facilities						
furnished by a governmental unit to						
the organization without charge						
6 Total. Add lines 1 through 5						
7a 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						
8 Public support. (Subtract line 7c from line 6.)						
Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2014	<b>(b)</b> 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
9 Amounts from line 6						
10a 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 offer June 20, 1075						
· · · · · · · · · · · · · · · · · · ·						
c Add lines 10a and 10b				1		
11 Net income from unrelated business activities not included in line 10b,						
whether or not the business is						
regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital						1
assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for	the organization's	s first, second, thi	d, fourth, or fifth t	ax year as a section	on 501(c)(3) organiz	ation,
						<b>&gt;</b>
Section C. Computation of Publi	c Support Pe	rcentage				
15 Public support percentage for 2018 (li	ne 8, column (f), o	divided by line 13,	column (f))		15	%
16 Public support percentage from 2017					16	%
Section D. Computation of Inves	tment Incom	e Percentage				
17 Investment income percentage for 20	18 (line 10c, colur	mn (f), divided by I	ne 13, column (f))		17	%
18 Investment income percentage from 2					18	%
19a 33 1/3% support tests - 2018. If the						
more than 33 1/3%, check this box ar						
b 33 1/3% support tests - 2017. If the						
line 18 is not more than 33 1/3%, che	•			•	•	
mie to is not more than 33 1/3%, the		hox on line 14 19				

# Part IV | Supporting Organizations

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

### Section A. All Supporting Organizations

- 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? 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.
- 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2).
- 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.
- **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)? If "Yes," describe in **Part VI** when and how the organization made the determination.
- c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.
- **4a** Was any supported organization not organized in the United States ("foreign supported organization")? *If* "Yes," *and if you checked 12a or 12b in Part I, answer (b) and (c) below.*
- **b** Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? 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.
- c 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)? 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.
- 5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) 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).
- **b** Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?
- c Substitutions only. Was the substitution the result of an event beyond the organization's control?
- 6 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? If "Yes," provide detail in Part VI.
- 7 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? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).
- 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).
- 9a 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))? If "Yes," provide detail in Part VI.
- **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? If "Yes," provide detail in Part VI.
- c 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? If "Yes," provide detail in Part VI.
- **10a** 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)? *If* "Yes," *answer 10b below.* 
  - **b** Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)

		Yes	No
	1		
	2		
	3a		
	3b		
	3c		
	4a		
	4b		
	4c		
	5a		
	5b 5c		
	00		
	6		
	0		
	7		
	8		
	9a		
	٥Ŀ		
	9b		
	9c		
	10a		
	10b		
m 0	90 or 90	00-F7	2018

Par	t IV	Supporting Organizations (continued)			
				Yes	No
11	Has th	e organization accepted a gift or contribution from any of the following persons?			
а	A pers	on who directly or indirectly controls, either alone or together with persons described in (b) and (c)			
	below	the governing body of a supported organization?	11a		
b	A fami	ly member of a person described in (a) above?	11b		
С	A 35%	controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.	11c		
Sect	tion E	B. Type I Supporting Organizations			
				Yes	No
1	Did the	e directors, trustees, or membership of one or more supported organizations have the power to			
	regula	rly appoint or elect at least a majority of the organization's directors or trustees at all times during the			
	tax ye	ar? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or			
	contro	lled the organization's activities. If the organization had more than one supported organization,			
	descri	be how the powers to appoint and/or remove directors or trustees were allocated among the supported			
	organi	zations and what conditions or restrictions, if any, applied to such powers during the tax year.	1		
2	Did the	e organization operate for the benefit of any supported organization other than the supported			
	organi	zation(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in			
	Part V	I how providing such benefit carried out the purposes of the supported organization(s) that operated,			
	super	rised, or controlled the supporting organization.	2		
Sect	tion C	C. Type II Supporting Organizations			
				Yes	No
1	Were a	a majority of the organization's directors or trustees during the tax year also a majority of the directors			
	or trus	tees of each of the organization's supported organization(s)? If "No," describe in Part VI how control			
	or mar	nagement of the supporting organization was vested in the same persons that controlled or managed			
	the su	oported organization(s).	1		
Sect	tion C	). All Type III Supporting Organizations			
				Yes	No
1	Did the	e organization provide to each of its supported organizations, by the last day of the fifth month of the			
	organi	zation'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			
	organi	zation's governing documents in effect on the date of notification, to the extent not previously provided?	1		
2	Were a	any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported			
	organi	zation(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how			
	the org	ganization maintained a close and continuous working relationship with the supported organization(s).	2		
3	By rea	son of the relationship described in (2), did the organization's supported organizations have a			
	signific	cant voice in the organization's investment policies and in directing the use of the organization's			
	incom	e or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's			
	suppo	rted organizations played in this regard.	3		
Sect	tion E	. Type III Functionally Integrated Supporting Organizations			
1	Check	the box next to the method that the organization used to satisfy the Integral Part Test during the yea(see instructions)			
а	Щ.	The organization satisfied the Activities Test. Complete line 2 below.			
b	Ш.	The organization is the parent of each of its supported organizations. Complete line 3 below.			
С		The organization supported a governmental entity. Describe in <b>Part VI</b> how you supported a government entity (see inst	tructions	s).	
2	Activit	ies Test. Answer (a) and (b) below.		Yes	No
а	Did su	bstantially all of the organization's activities during the tax year directly further the exempt purposes of			
		pported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify			
		supported organizations and explain how these activities directly furthered their exempt purposes,			
		ne organization was responsive to those supported organizations, and how the organization determined			
		ese activities constituted substantially all of its activities.	2a		
		e activities described in (a) constitute activities that, but for the organization's involvement, one or more			
		organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the			
		ns for the organization's position that its supported organization(s) would have engaged in these			
		es but for the organization's involvement.	2b		
		t of Supported Organizations. Answer (a) and (b) below.			
		e organization have the power to regularly appoint or elect a majority of the officers, directors, or			
		es of each of the supported organizations? Provide details in Part VI.	3a		
b	Did the	e organization exercise a substantial degree of direction over the policies, programs, and activities of each			

of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.

Pa	rt V Type III Non-Functionally Integrated 509(a)(3) Supportin	g Orga	anizations	r ago c
1	Check here if the organization satisfied the Integral Part Test as a qualifying	g trust o	n Nov. 20, 1970 (explain in	Part VI.) See instructions. A
	other Type III non-functionally integrated supporting organizations must co	mplete s	Sections A through E.	
Sect	ion 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	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		
Sect	ion 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):			
а	Average monthly value of securities	1a		
	Average monthly cash balances	1b		
С	Fair market value of other non-exempt-use assets	1c		
d	Total (add lines 1a, 1b, and 1c)	1d		
е	Discount claimed for blockage or other			
	factors (explain in detail in Part VI):			
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 1-1/2% 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 .035	6		
7	Recoveries of prior-year distributions	7		
8	Minimum Asset Amount (add line 7 to line 6)	8		
Sect	ion C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2	Enter 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	Distributable Amount. Subtract line 5 from line 4, unless subject to			
	emergency temporary reduction (see instructions)	6		
7	Check here if the current year is the organization's first as a non-functiona	lly integra	ated Type III supporting org	ganization (see
	instructions).			

Schedule A (Form 990 or 990-EZ) 2018

Par	rt V   Type III Non-Functionally Integrated 50	9(a)(3) Supporting Org	anizations _(continued)	
Secti	ion D - Distributions		, ,	Current Year
1	Amounts paid to supported organizations to accomplish ex	kempt purposes		
2	Amounts paid to perform activity that directly furthers exen	npt purposes of supported		
	organizations, in excess of income from activity			
3	Administrative expenses paid to accomplish exempt purpo	ses of supported organization	ns	
4	Amounts paid to acquire exempt-use assets			
5	Qualified set-aside amounts (prior IRS approval required)			
6	Other distributions (describe in <b>Part VI</b> ). See instructions.			
7	Total annual distributions. Add lines 1 through 6.			
8	Distributions to attentive supported organizations to which	the organization is responsive	е	
	(provide details in <b>Part VI</b> ). See instructions.	3		
9	Distributable amount for 2018 from Section C, line 6			
10	Line 8 amount divided by line 9 amount			
		(i)	(ii)	(iii)
Secti	ion E - Distribution Allocations (see instructions)	Excess Distributions	Underdistributions Pre-2018	Distributable Amount for 2018
1	Distributable amount for 2018 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2018 (reason-			
	able cause required- explain in Part VI). See instructions.			
3	Excess distributions carryover, if any, to 2018			
а	From 2013			
b	From 2014			
С	From 2015			
d	From 2016			
е	From 2017			
f	Total of lines 3a through e			
g	Applied to underdistributions of prior years			
h	Applied to 2018 distributable amount			
i	Carryover from 2013 not applied (see instructions)			
	Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4	Distributions for 2018 from Section D,			
	line 7:			
а	Applied to underdistributions of prior years			
b	Applied to 2018 distributable amount			
С	Remainder. Subtract lines 4a and 4b from 4.			
5	Remaining underdistributions for years prior to 2018, if			
	any. Subtract lines 3g and 4a from line 2. For result greater			
	than zero, explain in <b>Part VI.</b> See instructions.			
6	Remaining underdistributions for 2018. Subtract lines 3h			
	and 4b from line 1. For result greater than zero, explain in			
	Part VI. See instructions.			
7	Excess distributions carryover to 2019. Add lines 3j			
	and 4c.			
8	Breakdown of line 7:			
	Excess from 2014			
	Excess from 2015			
	Excess from 2016			
	Excess from 2017			
	Execus from 2019			

Schedule A (Form 990 or 990-EZ) 2018

Part VI | Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12;

Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)
Part II, Short Year Explanation:
The Organization has selected to elect a new fiscal year ending to
12/31, therefore this short year is prepared to bridge to their new
fiscal year ending. This short year is 9 months from 4/1/18 through
12/31/18. The Organization has selected to elect a new fiscal year
ending to more appropriately align with the Organizations operations
and programs.

### **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 for instructions and the latest information.

OMB No. 1545-0047 Open to Public Inspection

Name of the organization

Arts & Business Council of Chicago

**Employer identification number** 36-3376861

Pai	rt I Organizations Maintaining Donor Advise	ed Funds or Other Similar Funds or	Accounts. Complete if the
	organization answered "Yes" on Form 990, Part IV, lir	ne 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 f	unds
	are the organization's property, subject to the organization's	exclusive legal control?	Yes
6	Did the organization inform all grantees, donors, and donor a	advisors in writing that grant funds can be use	d only
	for charitable purposes and not for the benefit of the donor of	or donor advisor, or for any other purpose con	ferring
_			
Pai			IV, line 7.
1	Purpose(s) of conservation easements held by the organizat		
	Preservation of land for public use (e.g., recreation or e		
	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 quali	fied conservation contribution in the form of a	
	day of the tax year.		Held at the End of the Tax Year
	Total number of conservation easements		
	Total acreage restricted by conservation easements		
	Number of conservation easements on a certified historic str		2c
a	Number of conservation easements included in (c) acquired		
2	listed in the National Register		
3		eleased, extinguished, or terminated by the org	ganization during the tax
4	year ▶ Number of states where property subject to conservation ea	coment is leasted	
5	Does the organization have a written policy regarding the pe		
3	violations, and enforcement of the conservation easements i		Yes No
6	Staff and volunteer hours devoted to monitoring, inspecting,		
Ū	b	Thanking of violations, and emoloning ochoorv	ation oddomento daring the year
7	Amount of expenses incurred in monitoring, inspecting, hand	dling of violations, and enforcing conservation	easements during the year
	<b>▶</b> \$		
8	Does each conservation easement reported on line 2(d) above	ve satisfy the requirements of section 170(h)(4	L)(B)(i)
	and section 170(h)(4)(B)(ii)?		
9	In Part XIII, describe how the organization reports conservat		
	include, if applicable, the text of the footnote to the organiza	tion's financial statements that describes the	organization's accounting for
	conservation easements.		
Pai	rt III Organizations Maintaining Collections o	f Art, Historical Treasures, or Othe	er Similar Assets.
	Complete if the organization answered "Yes" on Form	n 990, Part IV, line 8.	
1a	If the organization elected, as permitted under SFAS 116 (AS	SC 958), not to report in its revenue statement	and balance sheet works of art,
	historical treasures, or other similar assets held for public ex	hibition, education, or research in furtherance	of public service, provide, in Part XIII,
	the text of the footnote to its financial statements that descr	ibes these items.	
b	If the organization elected, as permitted under SFAS 116 (AS	SC 958), to report in its revenue statement and	d balance sheet works of art, historical
	treasures, or other similar assets held for public exhibition, e	ducation, 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 tre	_	in, provide
	the following amounts required to be reported under SFAS 1		
	Revenue included on Form 990, Part VIII, line 1		
	Assets included in Form 990, Part X		
LHA	For Paperwork Reduction Act Notice, see the Instruction	s tor Form 990.	Schedule D (Form 990) 2018

832051 10-29-18

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):  a   Public exhibition   d   Loan or exchange programs   b   Scholarly research   e   Other   c   Preservation for future generation'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 treasurus, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?   Yes   No	Par	t III   Organizations Maintaining C	collections of A	rt, His	torical Tr	easures, c	or Othe	r Similar A	ssets(co	ntinue	ed)
a Public exhibition d Loan or exchange programs b Scholarly research 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's collections 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?  Part IV Excrow and Custodial Arrangements. Complete if the organization answered "Ves" 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; line 92.  1b If "Yes," explain the arrangement in Part XIII and complete the following table:  Amount 1c Beginning balance 1c Beginning balance 1d Additions during the year 1d Beginning balance 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.  1a Beginning of year balance 1b Contributions 1c Sequence of the current year (b) Prior year (c) I wo years back (d) Three years back 1d Grants or scholarships 1d Grants or scholarships 1d Administrative expenses 1g End of year balance 2 Provide the estimated percentage of the current year end balance (line 1g, column (ai) held as: 2 Board designated or quasiendowment \( \bar{\text{MS}} \) 6 2 Permanent endowment \( \bar{\text{MS}} \) 6 3 Are there endowment	3	Using the organization's acquisition, accessi	on, and other record	ds, chec	k any of the	following tha	t are a si	gnificant use o	f its collec	ction i	tems
b Scholarly research c  □ Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.  □ Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.  □ Part W		(check all that apply):									
c	а	Public exhibition	d	ı 🖳	Loan or exc	hange progra	ams				
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?    Ves	b	Scholarly research	е	• 🗀	Other						
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?  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.  Is the organization an angent, flustees, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Is it the organization angent, flustees, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Is if "Yes," explain the arrangement in Part XIII and complete the following table:  Beginning balance  Amount  It   Amount  It   Amount  It   Amount  It   Amount  It   It   It   It    Beginning balance  It   Amount  It   It   It    Beginning balance  It   Amount  It   It   It    Beginning the year   It    Beginning of year balance   It   It    Beginning of year balance   It   It    Beginning of year balance   It   It   It   It   It    Beginning of year balance   It   It   It   It   It    Beginning of year balance   It   It   It   It   It   It   It   I	С	Preservation for future generations									
to be sold to raise funds rather than to be maintained as part of the organization's collection?	4	Provide a description of the organization's co	ollections and explai	in how th	ney further tl	ne organizati	on's exer	npt purpose in	Part XIII.		
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 IV, line 9, or reported an amount on Form 990, Part IV, line 9, or Form 990, Part IV, line 10.    Complete If the organization and IV, line 10, l	5										
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?  b If "Yes," explain the arrangement in Part XIII and complete the following table:  C Beginning balance  d Additions during the year  f Ending balance  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 IX, line 10.  C Net investment earnings, gains, and losses  d Grants or scholarships  c Net investment earnings, gains, and losses  d Grants or scholarships  c Other expenditures for facilities and programs  f Administrative expenses  g End of year balance  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											<u> </u>
1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?	Par			ete if the	e organizatio	n answered "	'Yes" on	Form 990, Par	t IV, line 9	, or	
on Form 990, Part X?  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  11		reported an amount on Form 990, Pa	rt X, line 21.								
b If "Yes," explain the arrangement in Part XIII and complete the following table:    C   Eeginning balance	1a										
C   Beginning balance     C     C									. L Yes	6	∟ No
c Beginning balance d Additions during the year e Distributions during the year f Ending balance 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Ves  No 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  to 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 (ai) held as: a Board designated or quasi-endowment ▶  % b Permanent endowment ₱  % b Permanent endowment ₱  % b Permanent endowment I	b	If "Yes," explain the arrangement in Part XIII	and complete the fo	ollowing	table:						
d Additions during the year  E Distributions during the year  E Ending balance  2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Ves No  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.    Contributions   (a) Current year   (b) Prior year   (c) Two years back   (d) Three years back   (e) Four years									Amo	unt	
e Distributions during the year   f   Enling balance   1   I   I   I   I   I   I   I   I   I											
f Ending balance											
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?											
Part V   Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.    1a   Beginning of year balance   (a) Current year   (b) Prior year   (c) Two years back   (d) Three years back   (e) Four years back   (e) Four years back   (e) Four years back   (d) Three years back   (e) Four years b											<u> </u>
Part V   Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.    Can   Current year   (b) Prior year   (c) Two years back   (d) Three years back   (e) Four years back   (d) Three years back   (e) Four years   (e) Four		•							. —	_	□ No
(a) Current year   (b) Prior year   (c) Two years back   (d) Three years back   (e) Four years back											
1a Beginning of year balance	ı aı	Endowment i dids. Complete							20k (a) E	our vo	are back
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	10	Paginning of year halance	(a) Current year	(D) F	Tior year	(C) TWO year	S Dack 1	uj illiee years i	lack (e)	our ye	ais back
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 ▶											
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 ▶											
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 \( \)											
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 ▶											
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 ▶	-	•									
g End of year balance	f										
Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:  a Board designated or quasi-endowment ▶											
a Board designated or quasi-endowment ▶		•	rent vear end haland	re (line 1	a column (a	ı)) held as:					
b Permanent endowment ▶		· -	•		9, 00141111 (0	ij) ricia ao.					
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  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 Buildings  c Leasehold improvements  d Equipment  Other  Other											
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  3a(i)			<del></del> -								
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  (ii) related organizations  (iii) rela	•										
by: (i) unrelated organizations (ii) related organizations (iii) related organizations	За			ation tha	at are held a	nd administe	red for th	e organization	ı		
(ii) unrelated organizations (iii) related organizations  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 Buildings  c Leasehold improvements d Equipment 90, Part IV, line 11a. See Form 990, Part X, line 10.  (b) Cost or other basis (other)  (c) Accumulated depreciation  (d) Book value  37,575. 27,666. 9,909.			3					3		Y	es No
(ii) related organizations  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 (other)  (b) Cost or other basis (other)  (c) Accumulated depreciation  1a Land  b Buildings  c Leasehold improvements  d Equipment  37,575. 27,666. 9,909.									За	-	
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 Buildings  c Leasehold improvements  d Equipment  e Other										`	
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 Buildings  c Leasehold improvements  d Equipment  o Other  Other  37,575.  27,666.  9,909.	b									-	
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 (other)  (b) Cost or other basis (other)  (c) Accumulated depreciation  1a Land  b Buildings  c Leasehold improvements  d Equipment  o Other  Other	4										•
Description of property  (a) Cost or other basis (investment)  (b) Cost or other basis (other)  (c) Accumulated depreciation  (d) Book value  (d) Book value  (d) Book value  (d) Book value  (e) Accumulated depreciation  (f) Accumulated depreciation  (f) Accumulated depreciation  (g) Book value  (g) Accumulated depreciation  (g) Book value  (g) Accumulated depreciation	Par	t VI Land, Buildings, and Equipm	nent.								
basis (investment) basis (other) depreciation  1a Land  b Buildings  c Leasehold improvements d Equipment		Complete if the organization answere	d "Yes" on Form 990	0, Part I\	V, line 11a. S	See Form 990	, Part X,	line 10.			
b Buildings c Leasehold improvements d Equipment 37,575. 27,666. 9,909.		Description of property	1 ' '						(d) B	Book v	alue
b Buildings c Leasehold improvements d Equipment 37,575. 27,666. 9,909.	1a	Land									
c Leasehold improvements       37,575.       27,666.       9,909.         e Other       30,575.       27,666.       9,909.											
d Equipment 37,575. 27,666. 9,909.											
e Other					3	7,575.		27,666.		9	<u>,909.</u>
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)											
	Total	. Add lines 1a through 1e. (Column (d) must e	qual Form 990, Part	X, colur	mn (B), line 1	0c.)		<b>&gt;</b>		9	<u>,909.</u>

Schedule D (Form 990) 2018

Schedule D (Form 990) 2018	Arts 8	Business	Council	OI	Cnicago	36-33/686
Part VII Investments -	Other Secu	rities.				

Schedule D (Form 990) 2018 Arts & Busi	ness Council	or Cnicago	36-33/6861 Page 3
Part VII Investments - Other Securities.			
Complete if the organization answered "Yes"	on Form 990, Part IV, line	11b. See Form 990, Part X, line 1	2.
(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cos	t 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"			
(a) Description of investment	(b) Book value	(c) Method of valuation: Cos	t or end-of-year market value
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)			
Part IX Other Assets.			
Complete if the organization answered "Yes"		11d. See Form 990, Part X, line 1	
(a)	Description		(b) Book value
(1)			
(2)			
(3)			
(4)			

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

### 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)	Credit card payable	4,430.	
(3)	Due to Artcore	17,116.	
(4)	Security deposits payable	4,914.	
(5)			
(6)			
(7)			
(8)			
(9)			
Total.	(Column (b) must equal Form 990, Part X, col. (B) line 25.)	26,460.	

^{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 FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII X

Schedule D (Form 990) 2018

Pa	rt XI	Reconciliation of Revenue per Audited Financial State	ements With	Revenue per R	eturn.	<u> </u>
		Complete if the organization answered "Yes" on Form 990, Part IV, line	12a.			
1	Total r	evenue, gains, and other support per audited financial statements			1	706,498.
2	Amour	nts included on line 1 but not on Form 990, Part VIII, line 12:				
а	Net un	realized gains (losses) on investments	2a			
b	Donate	ed services and use of facilities	2b	315,950.		
С		eries of prior year grants				
d		(Describe in Part XIII.)				
е		nes <b>2a</b> through <b>2d</b>			2e	315,950.
3	Subtra	nct line <b>2e</b> from line <b>1</b>			3	390,548.
4		nts included on Form 990, Part VIII, line 12, but not on line 1:				
а	Invest	ment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other	(Describe in Part XIII.)	4b			
С	Add lir	nes <b>4a</b> and <b>4b</b>			4c	0.
5	Total r	evenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)			5	390,548.
Pa	rt XII	Reconciliation of Expenses per Audited Financial Stat	ements Wit	h Expenses per	Return	) <b>.</b>
		Complete if the organization answered "Yes" on Form 990, Part IV, line $$	12a.			
1	Total e	expenses and losses per audited financial statements			1	768,585.
2	Amour	nts included on line 1 but not on Form 990, Part IX, line 25:				
а	Donate	ed services and use of facilities	2a	315,950.		
b	Prior y	ear adjustments	2b			
С	Other	losses	2c			
d	Other	(Describe in Part XIII.)	2d			
е	Add lir	nes <b>2a</b> through <b>2d</b>			2e	315,950.
3	Subtra	ct line <b>2e</b> from line <b>1</b>			3	452,635.
4		nts included on Form 990, Part IX, line 25, but not on line 1:				
а	Invest	ment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other	(Describe in Part XIII.)	4b			
С	Add lir	nes <b>4a</b> and <b>4b</b>			4c	0.
5	Total e	expenses. Add lines <b>3</b> and <b>4c.</b> (This must equal Form 990, Part I, line 18.)			5	452,635.

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.

### Part X, Line 2:

The Council has been classified by the Internal Revenue Service as an organization exempt from income taxes (not a private foundation) under Internal Revenue Code Section 501(c)(3) and, accordingly, no provision for such taxes is made in the statements. The Council continues to operate in compliance with its tax-exempt purpose. Management does not believe its financial statements include uncertain tax positions. The Council files U.S. federal and Illinois state informational tax returns. The federal and state informational tax returns of the Council for tax years 2016, 2017, and 2018 can be subject to examinations by tax authorities, generally for The Council recognizes interest three years after they were filed. accrued related to unrecognized tax benefits in interest expense and

Schedule D (Form 990) 2018

### SCHEDULE O

Internal Revenue Service

(Form 990 or 990-EZ)
Department of the Treasury

# 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 for the latest information.

2018 Open to Public

OMB No. 1545-0047

Open to Public Inspection

Name of the organization

Arts & Business Council of Chicago

Employer identification number 36-3376861

Form 990, Part I, Line 1, Description of Organization Mission:

in the business of arts and art of business in Chicago. The

Organization helps strengthen non-profit arts organizations by building

working relationships between arts organizations and highly-qualified

business professionals, providing training in all aspects of management

and board function.

Form 990, Part III, Line 4d, Other Program Services:

smARTscope (trademark) is a proprietary tool that assess arts

organizations across seven management areas and provides a framework

for arts administrators and board members to conceptualize, measure,

prioritize, and evaluate these key areas of management.

Expenses \$ 472. including grants of \$ 0. Revenue \$ 2,000.

Other Programs related to the Organization's mission

including grants of \$ 0.

Form 990, Part VI, Section B, line 11b:

The 990 is reviewed by the Organization's Finance Committee

Form 990, Part VI, Section B, Line 12c:

Policy is explained to all staff and board and is monitored.

Form 990, Part VI, Section C, Line 19:

Governing documents available upon written request submitted to the Board

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

Schedule O (Form 990 or 990-EZ) (2018)

Expenses \$ 262,700.

Revenue \$ 1,766.

Name of the organization  Arts & Business Council of Chicago	Employer identification number 36-3376861
Form 990, Part IX, Line 11g, Other Fees:	
Professional services:	
Program service expenses	89,632.
Management and general expenses	14,921.
Fundraising expenses	14,338.
Total expenses	118,891.
Total Other Fees on Form 990, Part IX, line 11g, Col A	118,891.