

## Return of Organization Exempt from Income Tax

OMB No 1545-0047

2001

Open to Public Inspection

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

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

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

B Check if applicable:

- ☐ Address change  
☐ Name change  
☒ Initial return  
☐ Final return  
☐ Amended return  
☐ Application pending

Please use  
IRS label  
or print  
or type  
See  
specific  
instruc-  
tions

C Name of organization

High Jump

Number street (or P.O. box if mail is not delivered to street addr) Room/suite

59 W North Blvd

City/Town or Country

Chicago

State ZIP code + 4

IL 60610

D Employer identification number

36-4470186

E Telephone number

(312) 573-4687

F Accounting method

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

H and I are not applicable to Section 527 organizations

H (a) Is this a group return for affiliates? ☐ Yes ☒ No

H (b) If yes, enter number of affiliates

H (c) Are all affiliates included? ☐ Yes ☐ No

(If no, attach a list. See instructions.)

H (d) Is this a separate return filed by an  
organization covered by a group ruling? ☐ Yes ☒ No

I Enter 4-digit group GEN

M Check ☐ if the organization is not required  
to attach Schedule B (Form 990, 990-EZ, or 990-PF)

G Web site:

J Organization type

☒ 501(c) 3 (insert no) ☐ 4947(a)(1) or ☐ 527K Check here ☐ if the organization's gross receipts are normally not more than  
\$25,000. The organization need not file a return with the IRS, but if the organization  
received a Form 990 Package in the mail, it should file a return without financial data.  
Some states require a complete return.

L Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12. 294,252

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

1	Contributions, gifts, grants, and similar amounts received			
a	Direct public support	1a	289,355	
b	Indirect public support	1b		
c	Government contributions (grants)	1c		
d	Total (add lines 1a through 1c) (cash \$ 289,355 noncash \$ 0)	1d	289,355	
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		
3	Membership dues and assessments	3		
4	Interest on savings and temporary cash investments	4	3,073	
5	Dividends and interest from securities	5		
6a	Gross rents	6a	0	
b	Less: rental expenses	6b		
c	Net rental income or (loss) (subtract line 6b from line 6a)	6c	0	
7	Other investment income (describe: See Other Investment Income Statement)	7	0	
8a	Gross amount from sales of assets other than inventory	(A) Securities	1,824	8a
b	Less: cost or other basis and sales expenses	(B) Other	1,815	8b
c	Gain or (loss) (attach schedule) STMT 1	9		8c
d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d	9	
9	Special events and activities (attach schedule)			
a	Gross revenue (not including \$ 0 of contributions reported on line 1a)	9a	0	
b	Less: direct expenses other than fundraising expenses	9b	0	
c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c	0	
d	Gross sales of inventory, less returns and allowances	10a	0	
e	Less: cost of goods sold	10b	0	
f	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c	0	
11	Other revenue (from Part VII, line 103)	11		
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	292,437	
13	Program services (from line 44, column (B))	13	111,185	
14	Management and general (from line 44, column (C))	14	36,433	
15	Fundraising (from line 44, column (D))	15	23,155	
16	Payments to affiliates (attach schedule)	16		
17	Total expenses (add lines 16 and 44, column (A))	17	170,773	
18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	121,664	
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	0	
20	Other changes in net assets or fund balances (attach explanation)	20	232,854	
21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	354,518	

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**Part II Statement of Functional Expenses** All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others

Do not include amounts reported on line 6b, 8b, 9b, 40b, or 15 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (att sch) (cash \$ 0 non cash \$ )	22 0	0		
23 Specific assistance to individuals (att sch)	23 0	0		
24 Benefits paid to or for members (att sch)	24 0	0		
25 Compensation of officers, directors, etc	25 44,700	33,750	10,950	0
26 Other salaries and wages	26 61,756	37,676	6,022	18,058
27 Pension plan contributions	27 4,488	2,025	1,018	1,445
28 Other employee benefits	28 10,678	6,277	2,130	2,271
29 Payroll taxes	29 6,495	3,816	1,298	1,381
30 Professional fundraising fees	30 0	0	0	0
31 Accounting fees	31 10,200	0	10,200	0
32 Legal fees	32 2,057	0	2,057	0
33 Supplies	33 2,072	969	1,103	0
34 Telephone	34 0	0	0	0
35 Postage and shipping	35 2,370	2,370	0	0
36 Occupancy	36 0	0	0	0
37 Equipment rental and maintenance	37 0	0	0	0
38 Printing and publications	38 6,893	6,893	0	0
39 Travel	39 0	0	0	0
40 Conferences, conventions, and meetings	40 0	0	0	0
41 Interest	41 0	0	0	0
42 Depreciation, depletion, etc (attach schedule)	42			
43 Other expenses not covered above (itemize)				
a student support & activities	43a 17,409	17,409	0	0
b Administration	43b 1,655	0	1,655	0
c	43c			
d	43d			
e	43e			
44 Total functional expenses (add lines 22 - 43) Organizations completing columns (B) - (D), carry these totals to lines 13 - 15	44 170,773	111,185	36,433	23,155

Joint Costs. Check ☐ if you are following SOP 98.2Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☒ No

If Yes, enter (i) the aggregate amount of these joint costs \$ , (ii) the amount allocated to program services \$ , (iii) the amount allocated to management and general \$ , and (iv) the amount allocated to fundraising \$

**Part III Statement of Program Service Accomplishments**What is the organization's primary exempt purpose? ☐ An academic enrichment program for 7th and 8th graders

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) &amp; (4) organizations &amp; section 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants &amp; allocations to others)

**Program Service Expenses**  
(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts but optional for others)

a STMT 4		
(Grants and allocations \$ 0 )	111,185	
b		
(Grants and allocations \$ 0 )	0	
c		
(Grants and allocations \$ 0 )	0	
d		
(Grants and allocations \$ )		
e Other program services	(Grants and allocations \$ )	
f Total of Program Service Expenses (should equal line 44, column (B) program services)	111,185	

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

Note		Where required, attached schedules and amounts within the description column should be for end-of year amounts only		(A) Beginning of year		(B) End of year
A S S E T S	45	Cash — non interest bearing		0	45	30,764
	46	Savings and temporary cash investments		0	46	133,761
	47 a	Accounts receivable	47 a	0		
	b	Less allowance for doubtful accounts	47 b	0	47 c	0
	48 a	Pledges receivable	48 a	0		
	b	Less allowance for doubtful accounts	48 b	0	48 c	0
	49	Grants receivable		0	49	0
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)		0	50	0
	51 a	Other notes & loans receivable (attach sch)	51 a	0		
	b	Less allowance for doubtful accounts	51 b	0	51 c	0
	52	Inventories for sale or use		0	52	0
	53	Prepaid expenses and deferred charges		0	53	15,373
	54	Investments — securities (attach schedule) 0 <input type="checkbox"/> Cost <input type="checkbox"/> FMV		0	54	
	55 a	Investments — land, buildings, & equipment basis	55 a			
	b	Less accumulated depreciation (attach schedule) 0	55 b	0	55 c	
	56	Investments — other (attach schedule) 0		0	56	209,495
	57 a	Land, buildings, and equipment basis	57 a	0		
	b	Less accumulated depreciation (attach schedule) 0	57 b	0	57 c	0
	58	Other assets (describe <input type="checkbox"/> 0 )		0	58	0
59	<b>Total assets</b> (add lines 45 through 58) (must equal line 74)		0	59	389,393	
L I A B I L I T I E S	60	Accounts payable and accrued expenses		0	60	31,662
	61	Grants payable		0	61	0
	62	Deferred revenue		0	62	3,213
	63	Loans from officers, directors, trustees, and key employees (attach schedule)		0	63	0
	64 a	Tax exempt bond liabilities (attach schedule)		0	64 a	0
	b	Mortgages and other notes payable (attach schedule)		0	64 b	
	65	Other liabilities (describe <input type="checkbox"/> 0 )		0	65	
66	<b>Total liabilities</b> (add lines 60 through 65)		0	66	34,875	
N E T A S S E T S O R F U N D B A L A N C E S	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74					
	67	Unrestricted		0	67	279,518
	68	Temporarily restricted		0	68	75,000
	69	Permanently restricted		0	69	0
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74					
	70	Capital stock, trust principal, or current funds			70	
	71	Paid in or capital surplus, or land, building, and equipment fund			71	
	72	Retained earnings, endowment, accumulated income, or other funds			72	
	73	<b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19 and column (B) must equal line 21)		0	73	354,518
	74	<b>Total liabilities and net assets/fund balances</b> (add lines 66 and 73)		0	74	389,393

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

BAA



**Part VI Other Information** (See specific instructions)

Yes No

<b>76</b>	Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity	<b>76</b>		X
<b>77</b>	Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes	<b>77</b>		X
<b>78a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	<b>78a</b>		X
<b>78b</b>	If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?	<b>78b</b>		
<b>79</b>	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement	<b>79</b>		X
<b>80a</b>	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	<b>80a</b>	X	
<b>b</b>	If 'Yes,' enter the name of the organization <u>The Latin School of Chicago</u> and check whether it is <input checked="" type="checkbox"/> exempt or <input type="checkbox"/> nonexempt			
<b>81a</b>	Enter direct or indirect political expenditures. See line 81 instructions	<b>81a</b>	0	
<b>81b</b>	Did the organization file <b>Form 1120-POL</b> for this year?	<b>81b</b>		X
<b>82a</b>	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	<b>82a</b>	X	
<b>b</b>	If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	<b>82b</b>	86,304	
<b>83a</b>	Did the organization comply with the public inspection requirements for returns and exemption applications?	<b>83a</b>	X	
<b>83b</b>	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	<b>83b</b>	X	
<b>84a</b>	Did the organization solicit any contributions or gifts that were not tax deductible?	<b>84a</b>		X
<b>b</b>	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>84b</b>		
<b>85</b>	<b>501(c)(4), (5), or (6) organizations</b> a Were substantially all dues nondeductible by members?	<b>85a</b>		
<b>b</b>	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	<b>85b</b>		
<b>c</b>	Dues, assessments, and similar amounts from members	<b>85c</b>		
<b>d</b>	Section 162(e) lobbying and political expenditures	<b>85d</b>		
<b>e</b>	Aggregate nondeductible amount of Section 6033(e)(1)(A) dues notices	<b>85e</b>		
<b>f</b>	Taxable amount of lobbying and political expenditures (line 85d less 85e)	<b>85f</b>		
<b>g</b>	Does the organization elect to pay the Section 6033(e) tax on the amount on line 85f?	<b>85g</b>		
<b>h</b>	If Section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	<b>85h</b>		
<b>86</b>	<b>501(c)(7) organizations</b> Enter a Initiation fees and capital contributions included on line 12	<b>86a</b>		
<b>b</b>	Gross receipts, included on line 12, for public use of club facilities	<b>86b</b>		
<b>87</b>	<b>501(c)(12) organizations</b> Enter a Gross income from members or shareholders	<b>87a</b>		
<b>b</b>	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	<b>87b</b>		
<b>88</b>	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations Sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX	<b>88</b>		X
<b>89a</b>	<b>501(c)(3) organizations</b> Enter Amount of tax imposed on the organization during the year under Section 4911 <u>0</u> , Section 4912 <u>0</u> , Section 4955 <u>0</u>			
<b>b</b>	<b>501(c)(3) and 501(c)(4) organizations</b> Did the organization engage in any Section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction	<b>89b</b>		X
<b>c</b>	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under Sections 4912, 4955, and 4958		0	
<b>d</b>	Enter Amount of tax on line 89c, above, reimbursed by the organization		0	
<b>90a</b>	List the states with which a copy of this return is filed <u>Illinois</u>	<b>90b</b>	0	
<b>91</b>	The books are in care of <u>Lorraine Arvin</u> Telephone number <u>(312) 573-4683</u> Located at <u>59 W North Blvd, Chicago</u> IL ZIP + 4 <u>60610-1492</u>			
<b>92</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <u>92</u>			

**Part VII Analysis of Income Producing Activities** (See instructions)

**Note** Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts			14	3,073	
96 Dividends & interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	9	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				3,082	
105 Total (add line 104, columns (B), (D), and (E))					3,082

**Note** Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See instructions)

Line No	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)

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

N/A

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

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

a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

☐ Yes ☒ No

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

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

Please print name of preparer: Anna J. J.

Date: 11-15-02

Date: Preparer's SSN or PTIN (see instructions)

**Schedule A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Organization Exempt Under**  
**Section 501(c)(3)**

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

Supplementary Information — (see separate instructions)

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

OMB No 1545-0047

**2001**

Name of the Organization

High Jump

Employer Identification Number

36-4470186

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**

(See instructions List each one If there are none, enter 'None ')

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
none				
Total number of other employees paid over \$50,000 ▶	None			

**Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services**

(See instructions List each one (whether individuals or firms) If there are none, enter 'None ')

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ▶	NONE	

**Part III** Statements About Activities (See instructions)

Yes No

- 1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ \_\_\_\_\_

(Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B)

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI A. Other organizations checking 'Yes,' must complete Part VI B and attach a statement giving a detailed description of the lobbying activities

- 2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions.)

a Sale, exchange, or leasing of property?

b Lending of money or other extension of credit?

c Furnishing of goods, services, or facilities?

See Pt V, Fm 990

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

e Transfer of any part of its income or assets?

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

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

**Note** Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs 'qualify' to receive payments

**Part IV** Reason for Non-Private Foundation Status (See instructions)

The organization is not a private foundation because it is (please check only **One** applicable box)

- 5 ☐ A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6 ☒ A school Section 170(b)(1)(A)(ii) (Also complete Part V)
- 7 ☐ A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8 ☐ A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9 ☐ A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ▶ \_\_\_\_\_
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV A)
- 11 a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV A)
- 11 b ☐ A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV A)
- 12 ☐ An organization that normally receives (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc, functions — subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV A)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See instructions)

(a) Name(s) of supported organization(s)

(b) Line number from above

- 14 ☐ An organization organized and operated to test for public safety Section 509(a)(4) (See instructions)

**Part IV-A Support Schedule** (Complete only if you checked a box on line 10, 11, or 12) *Use cash method of accounting*

N/A

**Note** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2000	(b) 1999	(c) 1998	(d) 1997	(e) Total
<b>15</b> Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)					
<b>16</b> Membership fees received					
<b>17</b> Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
<b>18</b> Gross income from interest, dividends, amounts received from payments on securities loans (Section 512(a)(5)), rents, royalties, and unrelated business taxable income (less Section 511 taxes) from businesses acquired by the organization after June 30, 1975					
<b>19</b> Net income from unrelated business activities not included in line 18					
<b>20</b> Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
<b>21</b> The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
<b>22</b> Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.					
<b>23</b> Total of lines 15 through 22					
<b>24</b> Line 23 minus line 17					
<b>25</b> Enter 1% of line 23					

**26 Organizations described on lines 10 or 11:** a Enter 2% of amount in column (e), line 24 ▶ **26a**

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1997 through 2000 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶ **26b**

c Total support for Section 509(a)(1) test. Enter line 24, column (e) ▶ **26c**

d Add Amounts from column (e) for lines **18** \_\_\_\_\_ **19** \_\_\_\_\_ ▶ **26d**  
**22** \_\_\_\_\_ **26b** \_\_\_\_\_

e Public support (line 26c minus line 26d total) ▶ **26e**

f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶ **26f** %

**27 Organizations described on line 12**

a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' Do not file this list with your return. Enter the sum of such amounts for each year  
 (2000) \_\_\_\_\_ (1999) \_\_\_\_\_ (1998) \_\_\_\_\_ (1997) \_\_\_\_\_

b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year  
 (2000) \_\_\_\_\_ (1999) \_\_\_\_\_ (1998) \_\_\_\_\_ (1997) \_\_\_\_\_

c Add Amounts from column (e) for lines **15** \_\_\_\_\_ **16** \_\_\_\_\_ ▶ **27c**  
**17** \_\_\_\_\_ **20** \_\_\_\_\_ **21** \_\_\_\_\_

d Add Line 27a total \_\_\_\_\_ and line 27b total \_\_\_\_\_ ▶ **27d**

e Public support (line 27c total minus line 27d total) ▶ **27e**

f Total support for section 509(a)(2) test. Enter amount from line 23, column (e) ▶ **27f**

g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ▶ **27g** %

h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶ **27h** %

**28 Unusual Grants** For an organization described in line 10, 11, or 12 that received any unusual grants during 1997 through 2000, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

**Part V Private School Questionnaire** (See instructions )  
(To be completed only by schools that checked the box on line 6 in Part IV)

	Yes	No
<b>29</b> Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	X	
<b>30</b> Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		X
<b>31</b> Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If 'Yes,' please describe, if 'No,' please explain (If you need more space, attach a separate statement ) <u>High Jump does possess a racially nondiscriminatory policy</u> <u>in its bylaws, and we are currently redesigning print materials</u> <u>that will also reflect this policy</u>		X
<b>32</b> Does the organization maintain the following		
<b>a</b> Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
<b>b</b> Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
<b>c</b> Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
<b>d</b> Copies of all material used by the organization or on its behalf to solicit contributions?	X	
If you answered 'No' to any of the above, please explain (If you need more space, attach a separate statement ) ----- -----		
<b>33</b> Does the organization discriminate by race in any way with respect to		
<b>a</b> Students' rights or privileges?		X
<b>b</b> Admissions policies?		X
<b>c</b> Employment of faculty or administrative staff?		X
<b>d</b> Scholarships or other financial assistance?		X
<b>e</b> Educational policies?		X
<b>f</b> Use of facilities?		X
<b>g</b> Athletic programs?		X
<b>h</b> Other extracurricular activities?		X
If you answered 'Yes' to any of the above, please explain (If you need more space, attach a separate statement ) ----- -----		
<b>34a</b> Does the organization receive any financial aid or assistance from a governmental agency?		X
<b>b</b> Has the organization's right to such aid ever been revoked or suspended? If you answered 'Yes' to either 34a or b, please explain using an attached statement		X
<b>35</b> Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75 50, 1975-2 C B 587, covering racial nondiscrimination? If 'No,' attach an explanation	X	

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See instructions )  
(To be completed **Only** by an eligible organization that filed Form 5768)

N/A

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

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for all electing organizations
(The term 'expenditures' means amounts paid or incurred )			
<b>36</b>	Total lobbying expenditures to influence public opinion (grassroots lobbying)	<b>36</b>	
<b>37</b>	Total lobbying expenditures to influence a legislative body (direct lobbying)	<b>37</b>	
<b>38</b>	Total lobbying expenditures (add lines 36 and 37)	<b>38</b>	
<b>39</b>	Other exempt purpose expenditures	<b>39</b>	
<b>40</b>	Total exempt purpose expenditures (add lines 38 and 39)	<b>40</b>	
<b>41</b>	Lobbying nontaxable amount Enter the amount from the following table —		
<b>If the amount on line 40 is —</b> Not over \$500,000 Over \$500,000 but not over \$1,000,000 Over \$1,000,000 but not over \$1,500,000 Over \$1,500,000 but not over \$17,000,000 Over \$17,000,000		<b>The lobbying nontaxable amount is —</b> 20% of the amount on line 40 \$100,000 plus 15% of the excess over \$500,000 \$175,000 plus 10% of the excess over \$1,000,000 \$225,000 plus 5% of the excess over \$1,500,000 \$1,000,000	
<b>42</b>	Grassroots nontaxable amount (enter 25% of line 41)	<b>42</b>	
<b>43</b>	Subtract line 42 from line 36 Enter 0 if line 42 is more than line 36	<b>43</b>	
<b>44</b>	Subtract line 41 from line 38 Enter 0 if line 41 is more than line 38	<b>44</b>	
<b>Caution:</b> If there is an amount on either line 43 or line 44 you must file Form 4720			

**4-Year Averaging Period Under Section 501(h)**(Some organizations that made a section 501(h) election do not have to complete all of the five columns below  
See the instructions for lines 45 through 50 )

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in) ▶	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
<b>45</b> Lobbying nontaxable amount					
<b>46</b> Lobbying ceiling amount (150% of line 45(e))					
<b>47</b> Total lobbying expenditures					
<b>48</b> Grassroots non-taxable amount					
<b>49</b> Grassroots ceiling amount (150% of line 48(e))					
<b>50</b> Grassroots lobbying expenditures					

**Part VI-B Lobbying Activity by Nonelecting Public Charities**

(For reporting only by organizations that did not complete Part VI A) (See instructions )

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a** Volunteers  
**b** Paid staff or management (include compensation in expenses reported on lines c through h )  
**c** Media advertisements  
**d** Mailings to members, legislators, or the public  
**e** Publications, or published or broadcast statements  
**f** Grants to other organizations for lobbying purposes  
**g** Direct contact with legislators, their staffs, government officials, or a legislative body  
**h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means  
**i** Total lobbying expenditures (add lines c through h )

Yes	No	Amount

If 'Yes' to any of the above, also attach a statement giving a detailed description of the lobbying activities



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

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

**Supplementary information for**  
**line 1 of Form 990, 990-EZ and 990-PF (see instructions)**

OMB No 1545-0047

**2001**

Name of Organization

High Jump

Employer Identification Number

36-4470186

Organization type (check one)

Filers of

Form 990 or 990-EZ

Section

- ☒ 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

Check if your organization is covered by the **general rule** or a **special rule** (Note Only a Section 501(c)(7), (8), or (10) organization can check box(es) for both the general rule and a special rule — see instructions )

**General Rule —**

- ☐ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

**Special Rules —**

- ☒ For a Section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms (Complete Parts I and II)
- ☐ For a Section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals (Complete Parts I, II, and III)
- ☐ For a Section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000 (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the general rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ) ▶ \$ \_\_\_\_\_

**Caution** Organizations that are not covered by the general rule and/or the special rules do not file Schedule B (Form 990, 990-EZ, or 990-PF) but **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 1 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2001)

Name of Organization

Employer Identification Number

High Jump

36-4470186

**Part I** Contributors (see instructions)

(a) Number	(b) Name, address and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1		\$ 50,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution )
2		\$ 25,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution )
3		\$ 15,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution )
4		\$ 15,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution )
5		\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution )
6		\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution )

Name of Organization

Employer Identification Number

High Jump

36-4470186

**Part I** Contributors (see instructions)

(a) Number	(b) Name, address and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7		\$ 10,000	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution)
8		\$ 10,000	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is noncash contribution)

High Jump  
36-4470186  
Year Ended June 30, 2002  
Form 990

Part I, Line 8c Column A - Sale of Publicly Traded Securities

Gross Sales Price	1,824
Cost	<u>1,815</u>
Gain before advisor fees	9
Advisor fees	<u>-</u>
Net gain	<u><u>9</u></u>

**Supporting Statement of:**

Form 990 p 1/Line 20

Description	Amount
STMT 2	
Until 9/30/01, High Jump was a program of The Latin School of Chicago. On 10/1/01, Latin established a separate affiliated corporation for High Jump, and transferred the net assets attributable to the High Jump program.	247,748
Unrealized losses from investment pool	-14,894
Total	232,854

**Supporting Statement of:**

Form 990 p 2/Program Service Expenses-a

Description	Amount
STMT 3-Instruction and Student Support Activities- High Jump is a tuition free, two and one-half year enrichment program for talented and motivated public and parochial middle school students with limited family income. High Jump students attend classes two Saturdays each month during the school year and weekday classes during the summer. The program provides them with the skills necessary to excel in high school, college, and beyond. Many High Jump graduates go on to selective public, parochial, and independent high schools in Chicago and around the country.	111,185
Total	111,185

**Supporting Statement of:**

Form 990 p 3/Line 56, column (B)

Description	Amount
STMT 4 INVESTMENTS	209,495
High Jump invests funds to be held longer-term with the Latin School of Chicago's endowment and capital fund investments, and gains and losses on investments are allocated proportionately to Latin and High Jump monthly based upon the respective investment balances.	
Total	209,495

**Supporting Statement of:**

Form 990 p 4/Part IV-A, Line d(2)

Description	Amount
STMT 5-The audited financial statements for High Jump reflect the full program year ended 6/30/02	-44,063
High Jump was a program of The Latin School of Chicago for the first quarter of the fiscal year, and a separate corporation for the last three quarters of the fiscal year. The (\$44,063) represents the first quarters revenue	
Total	<u>-44,063</u>

**Supporting Statement of:**

Form 990 p 4/Part IV-B, Line d(2)

Description	Amount
STMT 5a-The audited financial statements for High Jump reflect the full program year ended 6/30/02	-109,653
High Jump was a program of The Latin School of Chicago for the first quarter of the fiscal year, and a separate corporation for the last three quarters of the fiscal year. The (\$109,653) represents the first quarters expense	
Total	<u>-109,653</u>

SPMT 

**High Jump**  
**2001-2002 Board of Directors**

**Mr. Richard Almeida, Board Chairman**  
*former Chairman and Chief Executive Officer*  
*Heller Financial, Inc*

**Ms. Jillisa Brittan**  
*Attorney*

**Mr. Vince Cozzi**  
Trizec Properties

**Mr. James W. Compton**  
Chicago Urban League

**Ms. Paula Hannaway Crown**  
Henry Crown & Company

**Mr. Marshall B. Front**  
Front Barrett Associates

**Ms. Anna D. Johnson**  
*High Jump Alumna*  
*Salomon Smith Barney*

**Mr. Damian Jones**  
High Jump

**Mr. James Murphy**  
Options Funding Group

**Dr. Eleanor Nicholson**  
Erikson Institute

**Dr. Belkis M. Santos**  
Chicago Public Schools

**Ms. Julie Simmons**

**Mr. Charles S. Gofen**  
Gofen & Glossberg, LLC

**Mr. Rodney L. Goldstein**  
Frontenac Company

**Ms. Jacqueline Harris**  
*Marketing Consultant*

**Mr. Frank Hogan**  
The Latin School of Chicago

**Ms. Patricia Cox Hunckler**  
546 W Hawthorne Place

**Mr. John H. Simpson**  
Dresdner Kleinwort Wasserstein

**Mr. Charles Tribbett, III**  
Russell Reynolds & Associates

**Dr. Alaka Wali**  
Field Museum of Natural History

**Ms. Tina Wardrop**

# **HIGH JUMP, INC.**

## **Table of Contents**

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High Jump  
Schedule of Activities  
Year Ending June 30, 2002

	7/1/01- 9/30/01	10/1/01-06/30/02	ACTUAL YTD 06/30/02
<b>REVENUES</b>			
Gifts Cash	\$37,500	\$289,355	\$326,855
In Kind	\$0	\$86,032	\$86,032
Investment Income (Loss)	\$6,563	(\$11,811)	(\$5,248)
<b>TOTAL REVENUES</b>	<b>\$44,063</b>	<b>\$363,576</b>	<b>\$407,639</b>
<b>EXPENSES</b>			
Programs			
Instruction	\$52,119	\$23,740	\$75,859
Academic Support -program management	\$14,937	\$66,721	\$81,658
Student Life Programs			
Student activities	\$10,487	\$6,482	\$16,969
Student services	\$13,129	\$10,926	\$24,055
Total programs	<u>\$90,672</u>	<u>\$107,869</u>	<u>\$198,541</u>
Supporting Services			
Management and general	\$17,924	\$48,770	\$66,694
Institutional support			
Facilities	\$0	\$86,032	\$86,032
Other	\$1,057	\$14,135	\$15,191
Total Supporting Services	<u>\$18,981</u>	<u>\$148,937</u>	<u>\$167,918</u>
<b>EXPENSES</b>	<b>\$109,653</b>	<b>\$256,806</b>	<b>\$366,459</b>
Transfer from Latin School	<u>\$0</u>	<u>\$313,338</u>	<u>\$313,338</u>
<b>INCREASE IN NET ASSETS</b>	<b>(\$65,590)</b>	<b>\$420,108</b>	<b>\$354,518</b>
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<u><b>\$0</b></u>	<u><b>\$0</b></u>	<u><b>\$0</b></u>
<b>NET ASSETS AT END OF YEAR</b>	<b>(\$65,590)</b>	<b>\$420,108</b>	<b>\$354,518</b>



303 East Wacker Drive  
Chicago IL 60601-5212

### **Independent Auditors' Report**

The Board of Trustees  
High Jump, Inc

We have audited the accompanying statement of financial position of High Jump, Inc (High Jump) as of June 30, 2002, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of High Jump's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of High Jump, Inc as of June 30, 2002, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

**KPMG LLP**

August 9, 2002



**HIGH JUMP, INC.**

**Statement of Financial Position**

**June 30, 2002**

**Assets**

Cash and cash equivalents	\$ 164,525
Investments	209,495
Prepaid expenses and deposits	<u>15,373</u>
Total assets	<u>\$ 389,393</u>

**Liabilities and Net Assets**

Liabilities	
Due to The Latin School of Chicago	\$ 31,662
Deferred revenue	<u>3,213</u>
Total liabilities	<u>34,875</u>
Net assets	
Unrestricted	348,467
Temporarily restricted	<u>6,051</u>
Total net assets	<u>354,518</u>
Total liabilities and net assets	<u>\$ 389,393</u>

See accompanying notes to financial statements

# HIGH JUMP, INC.

## Statement of Activities

Year ending June 30, 2002

	<u>Unrestricted</u>	<u>Temporarily restricted</u>	<u>Total</u>
Revenue			
Contributions			
Gifts	\$ 251,854	75,000	326,854
In-kind	86,032	—	86,032
Investment loss	(5,248)	—	(5,248)
Net assets released from restrictions	68,949	(68,949)	—
	<u>401,587</u>	<u>6,051</u>	<u>407,638</u>
Total revenue			
Expenses			
Programs			
Instruction	153,287	—	153,287
Academic support – program management	81,658	—	81,658
Student life programs			
Student activities	16,970	—	16,970
Student services	24,055	—	24,055
	<u>275,970</u>	<u>—</u>	<u>275,970</u>
Total programs			
Supporting services			
Management and general	66,694	—	66,694
Institutional support	23,794	—	23,794
	<u>90,488</u>	<u>—</u>	<u>90,488</u>
Total supporting services			
Total expenses	<u>366,458</u>	<u>—</u>	<u>366,458</u>
Revenue in excess of expenses	35,129	6,051	41,180
Transfer from Latin School (note 1)	313,338	—	313,338
Increase in net assets	348,467	6,051	354,518
Net assets at beginning of year	<u>—</u>	<u>—</u>	<u>—</u>
Net assets at end of year	\$ <u>348,467</u>	<u>6,051</u>	<u>354,518</u>

See accompanying notes to financial statements

**HIGH JUMP, INC.**

**Statement of Cash Flows**

**Year ended June 30, 2002**

Cash flows from operating activities	
Increase in net assets	\$ 354,518
Adjustments to reconcile increase in net assets to net cash provided by operating activities	
Net loss on investments	14,894
Changes in assets and liabilities	
Prepaid expenses and deposits	(15,373)
Deferred revenue	3,213
	<u>357,252</u>
Net cash provided by operating activities	
	<u>357,252</u>
Cash flows used in investing activities – purchase of investments	<u>(224,389)</u>
Cash flows provided by financing activities – due to The Latin School of Chicago	<u>31,662</u>
Increase in cash and cash equivalents	164,525
Cash and cash equivalents at beginning of year	<u>—</u>
Cash and cash equivalents at end of year	\$ <u><u>164,525</u></u>

See accompanying notes to financial statements

## HIGH JUMP, INC.

### Notes to Financial Statements

June 30, 2002

#### (1) Significant Accounting Policies

##### (a) *Nature of Organization*

High Jump is an academic enrichment program for seventh and eighth grade students from Chicago public and parochial schools. Participating students have high academic potential but face limited opportunities and resources. High Jump students attend classes two Saturdays each month during the school year and weekday classes during the summer. The program provides them with the skills necessary to excel in high school, college, and beyond. Many High Jump graduates go on to selective public, parochial, and independent high schools in Chicago and around the country.

Until September 30, 2001, High Jump was a program of The Latin School of Chicago (the School). On October 1, 2001, the School established a separate affiliated corporation for High Jump, and transferred the net assets attributable to the High Jump program totaling \$313,338 to the High Jump corporation. A separate Board of Directors was established at that time to govern the new High Jump corporation. The separate High Jump corporation was formed to allow High Jump to expand the program's reach and scope within the greater Chicago community.

##### (b) *Basis of Presentation*

The accompanying financial statements of High Jump have been prepared on the accrual basis of accounting. The financial statements reflect the full program year ended June 30, 2002. As described above, High Jump was a program of The Latin School of Chicago for the first quarter of the fiscal year, and a separate corporation for the last three quarters of the fiscal year. Significant accounting policies followed in the preparation of these financial statements are described below.

In order to ensure the observance of limitations and restrictions placed on the use of available resources, High Jump maintains its financial accounts in accordance with the principles and practices of fund accounting. This is the procedure by which resources for various purposes are classified for accounting purposes into funds established in accordance with their nature and purpose.

High Jump's financial statements have been prepared to focus on the organization as a whole, and to present balances and transactions classified based on the existence or absence of donor-imposed restrictions. Net assets and related activity (revenue, expenses, gains, and losses) are classified as follows:

**Permanently restricted** net assets are subject to donor-imposed restrictions requiring them to be maintained permanently by High Jump. Items that affect this net asset category include contributions wherein donors stipulate that the corpus be held in perpetuity (primarily gifts for endowment and providing loans to students) and only the income be made available for program operations. High Jump does not have any permanently restricted net assets as of June 30, 2002.

**Temporarily restricted** net assets are subject to donor-imposed restrictions that will be met either by actions of High Jump and/or the passage of time. Items that affect this net asset category are contributions for which restrictions have not been met, pledges for which the

## HIGH JUMP, INC.

### Notes to Financial Statements

June 30, 2002

ultimate purpose of the proceeds is not permanently restricted, and endowments where the principal may be expended upon the passage of a stated period of time (term endowments). Expirations of restrictions on temporarily restricted net assets are reported as reclassifications between the net asset classes.

**Unrestricted** net assets are not subject to donor-imposed restrictions. Items that affect this net asset category include revenue and related expenses associated with the core activities of the High Jump program. In addition to these exchange transactions, changes in this category of net assets include certain types of philanthropic support, namely, unrestricted gifts, as well as restricted contributions whose donor-imposed restrictions were met during the fiscal year.

Public support and revenue are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or law.

#### **(c) Contributions**

Contributions, including unconditional pledges, are recognized in the period received. Conditional pledges are not recognized until the conditions on which they depend are substantially met. Contributions received with donor-imposed restrictions are reported as revenue of the temporarily restricted net asset class. Contributions of the use of facilities at the School are reported as revenue of the unrestricted net asset class as gifts in-kind. The School determines the amount of this contribution based upon a cost allocation methodology used for all of the School's programs.

#### **(d) Cash and Cash Equivalents**

Cash consists of cash in savings and checking accounts.

#### **(e) Investments and Related Income, Gains, and Losses**

High Jump invests funds to be held longer-term with the School's endowment and capital fund investments. High Jump's funds have therefore been pooled with the School's endowment and capital fund investments, and gains and losses on investments are allocated proportionately to the School and High Jump monthly based upon the respective investment balances. High Jump's share of these investments at June 30, 2002 is reported as an investment on the accompanying balance sheet.

High Jump's investment in the School's endowment and capital fund, excluding the investment in the limited partnership, is carried at fair value. The market value of publicly traded securities is generally determined by reference to quoted market prices. The limited partnership interest is stated at book value as the fair value is not reasonably estimable. Investments at June 30, 2002 consist primarily of shares of domestic and international equity funds, fixed income funds, and an interest in a limited partnership. Endowment and other investment income is primarily reinvested. The cost of securities sold is determined based on the first-in, first-out method.

## **HIGH JUMP, INC.**

### **Notes to Financial Statements**

June 30, 2002

Investment income, gains and losses, and any investment-related expenses are recorded as changes in unrestricted net assets in the statements of activities unless their use is temporarily or permanently restricted by explicit donor stipulations or law

**(f) *Agreement between High Jump and the School***

Under the letter of agreement between High Jump and the School, the School contributes the use of its facilities during every High Jump meeting day to the High Jump program. The School determines the value of this contribution based upon a cost allocation methodology used for all of the School's programs. This contribution is recorded as a gift in kind in the accompanying statements.

In addition, the School provides certain payroll and accounting services to High Jump and charges it for High Jump employees' payroll and employee benefits, and outside operating expenses incurred by High Jump. High Jump expenses that are initially paid for with School funds are accrued as due to the School and reimbursed periodically.

**(g) *Use of Estimates***

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

**(h) *Tax-exempt Status***

High Jump has received a determination letter from the Internal Revenue Service indicating that it is exempt from Federal and state income taxes under Internal Revenue Code Section 501(c)(3), except for taxes pertaining to unrelated business income. No provision for income taxes was required in 2002.

## HIGH JUMP, INC.

### Notes to Financial Statements

June 30, 2002

#### (2) Investments

High Jump has \$209,465 invested with the School's capital and endowment fund investments at June 30, 2002. The fair values of the combined investments in this portfolio at June 30, 2002, are as follows:

Equity funds and securities	\$ 4,835,027
Fixed income funds	3,906,030
Limited partnership interests	<u>1,602,340</u>
	<u>\$ 10,343,397</u>

These investments, excluding the investment in the limited partnership, are carried at fair value. The limited partnership interest is stated at book value as the fair value is not reasonably estimable. Fluctuations in the fair values of investments subsequent to June 30, 2002, have not been reflected in the fair values listed above.

High Jump's investment return for the year ended June 30, 2002 is as follows:

Interest income	\$ 9,637
Net loss	(14,894)
Other	<u>9</u>
Investment loss	<u>\$ (5,248)</u>