

DRAFT 10.18.23**[Date of Issuance]**

To the Board of Trustees and Management of
Chemical Educational Foundation

This letter is provided to advise you of matters required to be communicated to those charged with governance, and to discuss our consideration of internal control in our recently completed audit of the financial statements of Chemical Educational Foundation (“the Foundation”) as of and for the year ended June 30, 2023.

REQUIRED COMMUNICATIONS (Governance)

We have audited the financial statements of the Foundation as of and for the year ended June 30, 2023, and have issued our report thereon dated **[Date of Report]**. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of the audit. We have communicated such information to you in our letter dated June 22, 2023. Professional standards also require that we communicate to you the following information related to our audit.

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Foundation are described in Note 2 to the financial statements. The following new accounting policy was adopted during the year:

- In September 2020, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) 2020-07, *Not-for-Profit Entities* (Topic 958): *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, which is intended to increase transparency of contributed nonfinancial assets for nonprofit entities through enhancements in presentation and disclosure requirements. Nonprofit entities will be required to present contributed nonfinancial assets as a separate line item in the statements of activities, apart from contributions of cash and other financial contributions. Nonprofit entities will also be required to disclose various information related to contributed nonfinancial assets. The Foundation has implemented ASU 2020-07, and has adjusted the presentation in the financial statements accordingly. The ASU has been applied retrospectively to all periods presented, and the implementation had no impact on previously reported net assets.

Qualitative Aspects of Accounting Practices (continued)

- We noted no transactions entered into by the Foundation during the year for which there is a lack of authoritative guidance or consensus.
- All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The most sensitive estimates affecting the financial statements were:

- Management's estimate of revenue recognition is based on management's analysis of revenues.
- Management's estimate of functional expense allocations is based on time and level of effort tracking.
- Management's estimate of the collectability of contributions receivable is based on historical collections and analysis of individual receivables.

We evaluated the key factors and assumptions used to develop these estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known *uncorrected* misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no uncorrected misstatements noted during our audit.

In addition, professional standards require us to accumulate all significant, *corrected* misstatements identified during the audit and communicate them to the appropriate level of management. There were no such misstatements noted during the audit.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated [Date of Report]. This is a standard letter we are required to obtain prior to issuing our report on the financial statements. A copy of that letter has been retained by management and made available for review by the governing body.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves the application of an accounting principle to the Foundation's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all of the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Foundation's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

CONSIDERATION OF INTERNAL CONTROL (Management Letter)

In planning and performing our audit of the financial statements of the Foundation as of and for the year ended June 30, 2023, in accordance with auditing standards generally accepted in the United States of America, we considered the Foundation's internal control over financial reporting ("internal control") as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the internal control. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control.

CONSIDERATION OF INTERNAL CONTROL (Management Letter) (continued)

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

SUMMARY

The communications in this letter are intended solely for the information and use of the Board of Trustees and Management, and are not intended to be, and should not be, used by anyone other than these specified parties.

DRAFT**ROGERS & COMPANY PLLC**

Chemical Educational Foundation

Financial Statements
and Independent Auditor's Report

June 30, 2023 and 2022

DRAFT 10.18.23

Chemical Educational Foundation

Financial Statements
June 30, 2023 and 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Chemical Educational Foundation

Opinion

We have audited the accompanying financial statements of Chemical Educational Foundation ("the Foundation"), which comprise the statements of financial position as of June 30, 2023 and 2022; the related statements of activities, functional expenses, and cash flows for the years then ended; and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of June 30, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 2 to the financial statements, the Foundation adopted Financial Accounting Standards Board issued Accounting Standards Update 2020-07, *Not-for-Profit Entities* (Topic 958): *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, no such opinion is expressed.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

DRAFT

Vienna, Virginia

[Date of Report]

Chemical Educational Foundation

Statements of Financial Position June 30, 2023 and 2022

	2023	2022
Assets		
Cash and cash equivalents	\$ 345,465	\$ 516,445
Investments	1,228,630	1,131,526
Contributions receivable	25,187	70,353
Prepaid and other assets	650	736
Total assets	<u>\$ 1,599,932</u>	<u>\$ 1,719,060</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	\$ 74,562	\$ 52,476
Scholarships payable	105,918	101,000
Due to the Association	44,331	34,871
Deferred conditional contributions	25,000	75,000
Total liabilities	<u>249,811</u>	<u>263,347</u>
Net Assets		
Without donor restrictions	<u>1,350,121</u>	<u>1,455,713</u>
Total net assets	<u>1,350,121</u>	<u>1,455,713</u>
Total liabilities and net assets	<u>\$ 1,599,932</u>	<u>\$ 1,719,060</u>

See accompanying notes.

Chemical Educational Foundation

Statements of Activities For the Years Ended June 30, 2023 and 2022

	2023	2022
Revenue and Support		
Contributions	\$ 612,191	\$ 609,932
In-kind contributions	21,906	5,201
Challenge sponsorships	522,291	537,498
Investment return, net	98,822	(170,252)
Total revenue and support	1,255,210	982,379
Expenses		
Program services:		
Program and outreach	929,002	848,814
Communications	103,319	93,866
Total program services	1,032,321	942,680
Supporting services:		
Governance	57,880	41,474
Operating and general	177,027	200,331
Fundraising	93,574	70,153
Total supporting services	328,481	311,958
Total expenses	1,360,802	1,254,638
Change in Net Assets	(105,592)	(272,259)
Net Assets, beginning of year	1,455,713	1,727,972
Net Assets, end of year	\$ 1,350,121	\$ 1,455,713

See accompanying notes.

Chemical Educational Foundation

Statement of Functional Expenses For the Year Ended June 30, 2023

	Program Services			Supporting Services				
	Program and Outreach	Communi- cations	Total Program Services	Governance	Operating and General	Fundraising	Total Supporting Services	Total
Salaries	\$ 452,277	\$ 64,611	\$ 516,888	\$ 32,305	\$ 64,611	\$ 32,305	\$ 129,221	\$ 646,109
Employee benefits and payroll taxes	115,725	16,532	132,257	8,266	16,532	8,266	33,064	165,321
Challenge content development	1,194	-	1,194	-	-	-	-	1,194
Essential Elements program	662	-	662	-	-	-	-	662
Professional fees	23,100	3,300	26,400	1,650	41,993	1,650	45,293	71,693
Marketing and promotion	10,367	687	11,054	-	-	-	-	11,054
Volunteer management	7,131	-	7,131	-	-	-	-	7,131
Bank fees	-	-	-	-	3,768	-	3,768	3,768
Conferences, conventions, and meetings	242,740	-	242,740	10,903	-	-	10,903	253,643
Dues and subscriptions	-	-	-	-	2,899	10,792	13,691	13,691
Information technology	8,366	3,820	12,186	598	8,202	598	9,398	21,584
Travel	9,220	-	9,220	-	-	35,805	35,805	45,025
Office expenses	-	-	-	-	17,339	-	17,339	17,339
Postage, shipping, and handling	-	-	-	-	940	-	940	940
Printing and publishing	-	6,052	6,052	-	537	-	537	6,589
Insurance and taxes	-	-	-	-	9,050	-	9,050	9,050
Depreciation and amortization, allocated	24,209	3,458	27,667	1,729	3,458	1,729	6,916	34,583
Occupancy	34,011	4,859	38,870	2,429	7,698	2,429	12,556	51,426
Total Expenses	\$ 929,002	\$ 103,319	\$ 1,032,321	\$ 57,880	\$ 177,027	\$ 93,574	\$ 328,481	\$ 1,360,802

See accompanying notes

Chemical Educational Foundation

Statement of Functional Expenses
For the Year Ended June 30, 2022

	Program Services			Supporting Services				Total
	Program and Outreach	Communi- cations	Total Program Services	Governance	Operating and General	Fundraising	Total Supporting Services	
Salaries	\$ 403,920	\$ 57,703	\$ 461,623	\$ 28,851	\$ 57,703	\$ 28,851	\$ 115,405	\$ 577,028
Employee benefits and payroll taxes	92,092	13,156	105,248	6,578	13,156	6,578	26,312	131,560
Challenge content development	3,029	-	3,029	-	-	-	-	3,029
Essential Elements program	1,504	-	1,504	-	-	-	-	1,504
Professional fees	21,000	3,000	24,000	1,500	55,820	1,500	58,820	82,820
Marketing and promotion	23,310	1,993	25,303	-	-	-	-	25,303
Volunteer management	5,984	-	5,984	-	-	-	-	5,984
Bank fees	-	-	-	-	4,270	-	4,270	4,270
Conferences, conventions, and meetings	226,514	-	226,514	-	-	7,419	7,419	233,933
Dues and subscriptions	-	-	-	-	2,330	8,842	11,172	11,172
Information technology	6,714	5,309	12,023	480	24,233	480	25,193	37,216
Travel	7,215	-	7,215	-	-	12,418	12,418	19,633
Office expenses	-	-	-	-	17,890	-	17,890	17,890
Postage, shipping, and handling	-	-	-	-	1,529	-	1,529	1,529
Printing and publishing	-	4,577	4,577	-	3,735	-	3,735	8,312
Personal property taxes	-	-	-	-	1,255	-	1,255	1,255
Insurance	-	-	-	-	9,026	-	9,026	9,026
Depreciation and amortization, allocated	18,168	2,505	20,673	1,253	1,875	1,253	4,381	25,054
Occupancy	39,364	5,623	44,987	2,812	7,509	2,812	13,133	58,120
Total Expenses	\$ 848,814	\$ 93,866	\$ 942,680	\$ 41,474	\$ 200,331	\$ 70,153	\$ 311,958	\$ 1,254,638

See accompanying notes

Chemical Educational Foundation

Statements of Cash Flows For the Years Ended June 30, 2023 and 2022

	2023	2022
Cash Flows from Operating Activities		
Change in net assets	\$ (105,592)	\$ (272,259)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Realized and unrealized (gain) loss on investments	(64,413)	199,466
Change in operating assets and liabilities:		
Decrease (increase) in:		
Contributions receivable	45,166	(70,353)
Prepaid and other assets	86	(736)
Increase (decrease) in:		
Accounts payable and accrued expenses	22,086	5,421
Scholarships payable	4,918	2,500
Due to the Association	9,460	(705)
Deferred conditional contributions	(50,000)	75,000
Net cash used in operating activities	<u>(138,289)</u>	<u>(61,666)</u>
Cash Flows from Investing Activities		
Proceeds from sales of investments	93,948	93,948
Purchases of investments	<u>(126,639)</u>	<u>(124,342)</u>
Net cash used in investing activities	<u>(32,691)</u>	<u>(30,394)</u>
Net Decrease in Cash and Cash Equivalents	(170,980)	(92,060)
Cash and Cash Equivalents, beginning of year	<u>516,445</u>	<u>608,505</u>
Cash and Cash Equivalents, end of year	<u><u>\$ 345,465</u></u>	<u><u>\$ 516,445</u></u>

See accompanying notes.

Chemical Educational Foundation

Notes to Financial Statements June 30, 2023 and 2022

1. Nature of Operations

The Chemical Educational Foundation (“the Foundation”) is a not-for-profit entity incorporated under the laws of the District of Columbia. The Foundation is dedicated to building the excitement and value of chemistry and STEM careers with K-8 students through accessible science programs and hands-on experiences.

2. Summary of Significant Accounting Policies

Basis of Accounting and Presentation

The Foundation’s financial statements are prepared on the accrual basis of accounting. Net assets are reported based on the presence or absence of donor-imposed restrictions, as follows:

- *Net Assets Without Donor Restrictions* – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.
- *Net Assets With Donor Restrictions* – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. There were no net assets with donor restrictions at June 30, 2023 and 2022.

Cash Equivalents

Cash and cash equivalents consist of operating cash and money market accounts. For the purpose of the statements of cash flows, the Foundation considers as cash equivalents all highly liquid investments, including money market funds, which can be converted into known amounts of cash and have a maturity period of 90 days or less at the time of purchase.

Chemical Educational Foundation

Notes to Financial Statements June 30, 2023 and 2022

2. Summary of Significant Accounting Policies (continued)

Investments

Investments are recorded at fair value based on quoted market prices. Interest and dividends, realized and unrealized gains and losses, and investment management fees are reported as a component of net investment return in the accompanying statements of activities.

Contributions Receivable

Contributions receivable represent unconditional amounts committed to the Foundation, and are reflected at their net realizable value. Contributions receivable due in more than one year are discounted to present value based on management's estimate of the risk adjusted rate of return. There was no present value discount at June 30, 2023, as all contributions receivable were due within one year. Management determines the allowance for doubtful accounts based upon review of outstanding receivables, historical collection information, and existing economic conditions. Management believes that all contributions receivable are collectible at June 30, 2023, and accordingly, no allowance for uncollectible accounts has been established. Contributions receivable were \$25,187 and \$70,353 at June 30, 2023 and 2022, respectively.

Property and Equipment

Property and equipment purchases with a cost of \$1,000 or more with projected useful lives exceeding one year are capitalized and recorded at cost. Depreciation and amortization is computed using the straight-line method over the estimated useful lives of the related assets of three years. Costs for repairs and maintenance are expensed as incurred.

Scholarships Payable

Scholarships awarded by the Foundation are recorded in the accompanying statements of financial position as scholarships payable and as an expense in the year they are awarded. The liability is paid to the awardee when the written application for payment is received from the awardee after they are accepted to a college or university.

Chemical Educational Foundation

Notes to Financial Statements June 30, 2023 and 2022

2. Summary of Significant Accounting Policies (continued)

Revenue Recognition

Unconditional contributions are recognized as revenue when received or promised and are reported as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. Funds received in advance of the period in which they will be recognized are reported as deferred conditional contributions in the accompanying statements of financial position. Refundable advance totaled \$0 and \$50,000 at June 30, 2023 and 2022, respectively.

Sponsorships that are nonreciprocal are recognized as contributions. Typically, sponsorship agreements contain a right of return or right of release from obligation, should the sponsored event not take place. As such, the Foundation recognizes revenue for these conditional contributions when the related event is conducted. Payments received in advance of the period in which they will be recognized are reported as deferred conditional contributions in the accompanying statements of financial position. Deferred sponsorship revenue totaled \$25,000 at both June 30, 2023 and 2022.

In-Kind Contributions

Donated goods and services are recorded as in-kind contributions in the accompanying statements of activities, at their estimated fair value at the date of receipt. Donated services are only recognized to the extent they create or enhance nonfinancial assets or require specialized skills that the Foundation would otherwise purchase from qualified individuals. Donated goods and services received for the years ended June 30, 2023 and 2022 totaled \$21,906 and \$5,201, respectively.

The Foundation's volunteers have made significant contributions of their time, principally in serving as trustees and officers of the Foundation and in committee participation. The value of this contributed time is not reflected in these financial statements.

Chemical Educational Foundation

Notes to Financial Statements June 30, 2023 and 2022

2. Summary of Significant Accounting Policies (continued)

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

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 amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Adopted Accounting Pronouncement

In September 2020, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2020-07, *Not-for-Profit Entities* (Topic 958): *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, which is intended to increase transparency of contributed nonfinancial assets for nonprofit entities through enhancements in presentation and disclosure requirements. Nonprofit entities will be required to present contributed nonfinancial assets as a separate line item in the statements of activities, apart from contributions of cash and other financial contributions. Nonprofit entities will also be required to disclose various information related to contributed nonfinancial assets. The Foundation has implemented ASU 2020-07, and has adjusted the presentation in these financial statements accordingly. The ASU has been applied retrospectively to all periods presented, and the implementation had no impact on previously reported net assets.

Subsequent Events

In preparing these financial statements, the Foundation has evaluated events and transactions for potential recognition or disclosure through [Date of Report], the date the financial statements were available to be issued.

Chemical Educational Foundation

Notes to Financial Statements June 30, 2023 and 2022

3. Liquidity and Availability

Financial assets available for general expenditures, that is, without donor or other restrictions limiting their use, within one year of the statements of financial position date, comprise the following at June 30:

	2023	2022
Cash and cash equivalents	\$ 345,465	\$ 516,445
Investments	1,228,630	1,131,526
Contributions receivable	25,187	70,353
Total available for general expenditures	<u>\$ 1,599,282</u>	<u>\$ 1,718,324</u>

The Foundation monitors the balance of its cash and cash equivalents on hand, with a goal to maintain balances at levels sufficient to meet at least 90 days of normal operating expenses. The Foundation structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Foundation considers net assets with donor restrictions for use in current programs that are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures. In addition, as part of its liquidity management, the Foundation invests the excess of its short-term operating needs in money market and mutual funds.

4. Concentrations of Risk

Credit Risk

Financial instruments that potentially subject the Foundation to significant concentrations of credit risk consist of cash and cash equivalents, and investments. The Foundation maintains cash deposit and transaction accounts, along with investments, with various financial institutions and these values, from time to time, exceed insurable limits under the Federal Deposit Insurance Corporation (FDIC) and Securities Investor Protection Corporation (SIPC). The Foundation has not experienced any credit losses on its cash and cash equivalents, and investments to date as it relates to FDIC and SIPC insurance limits. Management periodically assesses the financial condition of these financial institutions and believes that the risk of any credit loss is minimal.

Chemical Educational Foundation

Notes to Financial Statements June 30, 2023 and 2022

4. Concentrations of Risk (continued)

Revenue Risk

Approximately \$515,000 (45%) and \$668,905 (58%) of the Foundation's contributions and support were made by six and eight major contributors during the years ended June 30, 2023 and 2022, respectively. The remaining contributions and support were provided by 94 companies and 36 individuals during the year ended June 30, 2023, and 72 companies and 38 individuals during the year ended June 30, 2022.

5. Investments and Fair Value Measurements

Net investment return consists of the following for the years ended June 30:

	2023	2022
Interest and dividends	\$ 41,126	\$ 37,113
Realized and unrealized gain (loss)	64,413	(199,466)
Investment management fees	(6,717)	(7,899)
Total investment return, net	<u>\$ 98,822</u>	<u>\$ (170,252)</u>

The Foundation follows FASB Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, for its financial assets. This standard establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. Fair value measurement standards require an entity to maximize the use of observable inputs (such as quoted prices in active markets) and minimize the use of unobservable inputs (such as appraisals or other valuation techniques) to determine fair value.

The categorization of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the entity's perceived risk of that instrument.

The inputs used in measuring fair value are categorized into three levels. Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and liabilities and have the highest priority. Level 2 is based upon observable inputs other than quoted market prices, and Level 3 is based on unobservable inputs. Transfers between levels in the fair value hierarchy are recognized at the end of the reporting period.

Chemical Educational Foundation

Notes to Financial Statements June 30, 2023 and 2022

5. Investments and Fair Value Measurements (continued)

In general, and where applicable, the Foundation uses quoted prices in active markets for identical assets to determine fair value. This pricing methodology applies to Level 1 investments.

The following table presents the Foundation's fair value hierarchy for those investments measured on a recurring basis at June 30, 2023:

	Total fair value	Level 1	Level 2	Level 3
<hr/>				
Mutual funds:				
Diversified emerging markets	\$ 88,380	\$ 88,380	\$ -	\$ -
Foreign large growth	59,434	59,434	-	-
Foreign large value	59,042	59,042	-	-
Global opportunities bond fund	35,792	35,792	-	-
High yield bond	46,036	46,036	-	-
Intermediate-term bond	260,738	260,738	-	-
Nontraditional bond fund	95,963	95,963	-	-
Securities index fund	35,159	35,159	-	-
Small cap value fund	53,733	53,733	-	-
Small growth	58,045	58,045	-	-
Real estate mid growth	48,166	48,166	-	-
World allocation	47,874	47,874	-	-
Exchange-traded funds:				
Developed markets index fund	61,150	61,150	-	-
Large blend	279,118	279,118	-	-
	<hr/>			
Total investments	\$ 1,228,630	\$ 1,228,630	\$ -	\$ -
	<hr/>			

Chemical Educational Foundation

Notes to Financial Statements
June 30, 2023 and 2022

5. Investments and Fair Value Measurements (continued)

The following table presents the Foundation's fair value hierarchy for those investments measured on a recurring basis at June 30, 2022:

	Total fair value	Level 1	Level 2	Level 3
Mutual funds:				
Diversified emerging markets	\$ 73,419	\$ 73,419	\$ -	\$ -
Foreign large growth	50,868	50,868	-	-
Foreign large value	53,726	53,726	-	-
High yield bond	28,293	28,293	-	-
Intermediate-term bond	244,096	244,096	-	-
Nontraditional bond fund	148,673	148,673	-	-
Small cap value fund	37,530	37,530	-	-
Small growth	34,597	34,597	-	-
Real estate mid growth	37,268	37,268	-	-
World allocation	57,463	57,463	-	-
World bond	36,898	36,898	-	-
Exchange-traded funds:				
Developed markets index	66,246	66,246	-	-
Large blend	262,449	262,449	-	-
Total investments	\$ 1,131,526	\$ 1,131,526	\$ -	\$ -

6. Scholarships Payable

Scholarships payable are represented by individual awards payable to the awardees of the annual Chemical Educational Foundation's *You Be The Chemist* Challenge, which is an interactive academic competition that engages grade 5-8 students in learning about chemistry concepts and their real-world applications. Scholarships awarded by the Foundation are recorded in the accompanying statements of financial position as scholarships payable, and an expense in the year they are awarded. Scholarship awardees apply for payment of their award when they have been accepted to a college or university; therefore, no discount on the present value of future minimum payments is recorded in the accompanying statements of financial position. When the written application for payment is received from the awardee by the Foundation, the scholarship is paid to the awardee.

Chemical Educational Foundation

Notes to Financial Statements June 30, 2023 and 2022

6. Scholarships Payable (continued)

Scholarships payable are due as follows at June 30:

	2023	2022
Payable in less than one year	\$ 37,918	\$ 47,500
Payable in one to five years	53,000	53,500
Payable in more than five years	15,000	-
Total scholarships payable	<u>\$ 105,918</u>	<u>\$ 101,000</u>

7. Related Party Transactions

The Foundation was initially established by the National Association of Chemical Distributors (“the Association”). The Foundation is separately governed and is not controlled by the Association. Members of the Association’s Executive Committee sit on the Foundation’s Board of Trustees, but do not constitute a majority of the Trustees.

The Association allocates certain indirect expenses to the Foundation, which are reimbursed on a monthly basis. Direct costs of the Foundation may also be paid by the Association and reimbursed by the Foundation. The Association and the Foundation have been allocating certain costs (such as occupancy, telephone, and depreciation and amortization) between the two entities on a percentage method allocation basis. Unpaid amounts totaling \$44,331 and \$34,871 are included as due to the Association as of June 30, 2023 and 2022, respectively.

8. Commitments and Contingencies

Operating Lease

The Foundation shares office space with the Association. On September 10, 2013, the Association entered into an operating lease for office space that was set to expire on December 31, 2025. The lease provided for a 2.75% annual escalation in rent. Rent was recognized on a straight-line basis over the term of the lease. The Association allocated a percentage of rent expense to the Foundation. On December 15, 2020, the Association exercised the tenant’s option to terminate the above lease with the intent to vacate on December 31, 2021.

Chemical Educational Foundation

Notes to Financial Statements June 30, 2023 and 2022

8. Commitments and Contingencies (continued)

Operating Lease (continued)

On February 19, 2021, the Association entered into a new operating lease that commenced on January 1, 2022 and expires on December 31, 2033. The Foundation continues to share a portion of the leased office space with the Association.

The Association allocates a percentage of rent expense to the Foundation. The Foundation's occupancy expense for the years ended June 30, 2023 and 2022 was \$51,426 and \$58,120, respectively.

Employment Contract

The Foundation has an employment agreement with an Executive Director expiring on June 30, 2026. The Foundation could terminate this agreement for convenience upon 90 days' written notice. If the Executive Director was terminated for any reason other than cause, as defined in the agreement, the Foundation must continue to pay salary and benefits for a period of time as described in the contract.

Service Organization

On January 1, 2021, the Foundation contracted with Insperity, Inc. ("Insperity") as their professional employer organization. As such, Insperity is the employer of record for tax, benefits, and insurance purposes of the Foundation's employees. This co-employment relationship allows the Foundation to maintain direct control of the day-to-day activities of employees, while Insperity assumes the administrative functions of human resources and absorbs many employer-related liabilities.

9. Employee Benefit Plans

The Foundation maintains a 401(k) savings plan through Insperity. Employees 21 years of age and older are eligible to make salary deferrals to the plan upon date of hire. The plan includes an employer match of up to 6% of the participant's annual contribution. Employees are eligible for this matching contribution after completing six months of employment. For the years ended June 30, 2023 and 2022, the Foundation made contributions of \$33,302 and \$25,678, respectively, on behalf of its eligible employees.

Chemical Educational Foundation

Notes to Financial Statements June 30, 2023 and 2022

10. Functionalized Expenses

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Where feasible, the Foundation allocates its expenses directly to specific functions. The expenses that are allocated indirectly include salaries, payroll taxes, and employee benefits, which are allocated on the basis of estimates of time and effort. Additionally, expenses such as depreciation and amortization, office expenses, website maintenance, staff support, and occupancy are allocated utilizing an overhead cost allocation methodology based on estimated staff time and effort spent on the specific function.

11. Income Taxes

The Foundation is recognized as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code (IRC) and is exempt from income taxes except for taxes on unrelated business activities. No tax expense is recorded in the accompanying financial statements as there was no significant net unrelated business taxable income. Contributions to the Foundation are deductible as provided in IRC Section 170(b)(1)(A)(vi). Management evaluated the Foundation's tax positions and concluded that the Foundation's financial statements do not include any uncertain tax positions.

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

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

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

OMB No. 1545-0047

2022Open to Public
Inspection**A** For the 2022 calendar year, or tax year beginning **JUL 1, 2022** and ending **JUN 30, 2023****B** Check if applicable:

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

C Name of organization**Chemical Educational Foundation**

Doing business as

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

4201 Wilson Blvd

Room/suite

0515

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

Arlington, VA 22203-4120**F** Name and address of principal officer: **Dwayne Sattler****same as C above****D** Employer identification number**52-1780515****E** Telephone number**703-527-6223****G** Gross receipts \$**1,450,692.****H(a)** Is this a group returnfor subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions

H(c) Group exemption number**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: **www.chemed.org****K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation: **1989****M** State of legal domicile: **VA****Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: Dedicated to the advancement of science education.
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3	Number of voting members of the governing body (Part VI, line 1a) 13
	4	Number of independent voting members of the governing body (Part VI, line 1b) 13
	5	Total number of individuals employed in calendar year 2022 (Part V, line 2a) 0
	6	Total number of volunteers (estimate if necessary) 13
	7a	Total unrelated business revenue from Part VIII, column (C), line 12 0.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11 0.	
Revenue	8	Contributions and grants (Part VIII, line 1h) 1,152,631.
	9	Program service revenue (Part VIII, line 2g) 0.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) 50,362.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 0.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 1,202,993.
	Expenses	13
14		Benefits paid to or for members (Part IX, column (A), line 4) 0.
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 708,588.
16a		Professional fundraising fees (Part IX, column (A), line 11e) 0.
b		Total fundraising expenses (Part IX, column (D), line 25) 93,574.
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 529,949.
18		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 1,262,537.
19		Revenue less expenses. Subtract line 18 from line 12 -59,544.
Net Assets or Fund Balances	20	Total assets (Part X, line 16) 1,719,060.
	21	Total liabilities (Part X, line 26) 263,347.
	22	Net assets or fund balances. Subtract line 21 from line 20 1,455,713.

Part II Signature Block

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

Sign Here	Signature of officer		Date		
	Dwayne Sattler, Executive Director				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Lori A. Collingsworth				P00639819
Preparer Use Only	Firm's name	Firm's EIN			
	Rogers & Company PLLC	58-2676261			
	Firm's address	Phone no. (703)			
	8300 Boone Boulevard, Suite 600	893-0300			
	Vienna, VA 22182				

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

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

To foster a greater understanding of the science of chemistry and the benefits of chemicals by developing educational programs to enhance science education opportunities and by building collaborative community partnerships through industry, educator, and student

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

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

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 910,794. including grants of \$ 22,000.) (Revenue \$)
 Program & Outreach: Programs that provide mechanisms by which individuals, organizations, and interested parties may combine resources to foster a greater understanding of the science and importance of chemistry.

4b (Code:) (Expenses \$ 103,319. including grants of \$) (Revenue \$)
 Communications: To communicate to individuals, organizations, and interested parties the importance of science education and to highlight the activities and events that support the chemical educational foundation mission.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.)

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

4e Total program service expenses 1,014,113.

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)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	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? <i>If "Yes," complete Schedule C, Part I</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? <i>If "Yes," complete Schedule C, Part II</i>	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 similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8	X
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? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	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, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a	X
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b	X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	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? <i>If "Yes," complete Schedule D, Part IX</i>	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	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)? <i>If "Yes," complete Schedule D, Part X</i>	11f X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	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? <i>If "Yes," complete Schedule F, Parts I and IV</i>	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 foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	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? <i>If "Yes," complete Schedule F, Parts III and IV</i>	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? <i>If "Yes," complete Schedule G, Part I. See instructions</i>	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
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? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	X

Part 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	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 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 Schedule K. If "No," go to line 25a		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a 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		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		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? 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 the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV		X
b A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? 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		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		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		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		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	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		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		
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	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		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

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

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

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

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	0
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7 Organizations that may receive deductible contributions under section 170(c).		
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9 Sponsoring organizations maintaining donor advised funds.		
a Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on Part VIII, line 12	10a	
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:		
a Gross income from members or shareholders	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	
b 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.		
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c Enter the amount of reserves on hand	13c	
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15	X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17	

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

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

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

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year 1a 13 If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
b Enter the number of voting members included on line 1a, above, who are independent 1b 13		
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, 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	X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5	X
6 Did the organization have members or stockholders?	6	X
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:		
a 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 reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9	X

Section 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	X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	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 X	
b Describe on 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 X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c X	
13 Did the organization have a written whistleblower policy?	13 X	
14 Did the organization have a written document retention and destruction policy?	14 X	
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?		
a The organization's CEO, Executive Director, or top management official	15a X	
b Other officers or key employees of the organization	15b	X
If "Yes" to line 15a or 15b, describe the process on 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	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed AK, AL, AR, CA, CT, FL, GA, HI, IL, KS, KY, MA

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

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

20 State the name, address, and telephone number of the person who possesses the organization's books and records
The Organization - 703-527-6223
4201 Wilson Blvd Suite 0515, Arlington, VA 22203-4120

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck 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 the 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, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Dwayne Sattler Secretary & Executive Director	40.00 0.00			X				248,000.	0.	25,635.
(2) Brandy Gates Director of Development	40.00 0.00					X		114,000.	0.	25,752.
(3) Robert Moser, Jr. President	2.00 0.00	X		X				0.	0.	0.
(4) Aileen Doyle Vice President	2.00 0.00	X		X				0.	0.	0.
(5) Calvin Emanuel Treasurer	2.00 0.00	X		X				0.	0.	0.
(6) Robert Benedict Trustee	1.00 0.00	X						0.	0.	0.
(7) Lynne Bukovic Trustee	1.00 1.00	X						0.	0.	0.
(8) Alysia Deffendal Trustee	1.00 0.00	X						0.	0.	0.
(9) Terry Hill Trustee	1.00 0.00	X						0.	0.	0.
(10) Jen Jewson Trustee	1.00 0.00	X						0.	0.	0.
(11) Catherine Wieckowska Trustee	1.00 0.00	X						0.	0.	0.
(12) Rene Whigham Trustee	1.00 0.00	X						0.	0.	0.
(13) Raj Sengupta Trustee	1.00 0.00	X						0.	0.	0.
(14) Bruce Schechinger Trustee	1.00 0.00	X						0.	0.	0.
(15) Kirstin Mays-Corbitt Trustee	1.00 0.00	X						0.	0.	0.

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

[illegible]

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

		Yes	No
3	Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization	0	

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

				(A)	(B)	(C)	(D)
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d	5,000.				
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	1,133,180.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 3,698.				
	h Total. Add lines 1a-1f						
Program Service Revenue			Business Code				
	2 a						
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			41,126.			41,126.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real (ii) Personal				
	b Less: rental expenses	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities (ii) Other	271,386.			
	b Less: cost or other basis and sales expenses	7b		279,385.			
	c Gain or (loss)	7c		-7,999.			
	d Net gain or (loss)			-7,999.			-7,999.
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a					
	b Less: direct expenses	8b					
	c Net income or (loss) from fundraising events						
	9 a Gross income from gaming activities. See Part IV, line 19	9a					
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue			Business Code				
	11 a						
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d						
12 Total revenue. See instructions				1,171,307.	0.	0.	33,127.

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
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	22,000.	22,000.		
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	269,399.	215,520.	40,410.	13,469.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	403,069.	322,456.	60,460.	20,153.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	21,420.	17,136.	3,213.	1,071.
9 Other employee benefits	117,542.	94,033.	17,631.	5,878.
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	15,892.		15,892.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	6,717.		6,717.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	56,995.	27,594.	27,751.	1,650.
12 Advertising and promotion	11,054.	11,054.		
13 Office expenses	28,636.	6,052.	22,584.	
14 Information technology	21,584.	12,186.	8,800.	598.
15 Royalties				
16 Occupancy	51,426.	38,870.	10,127.	2,429.
17 Travel	45,025.	9,220.		35,805.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	221,228.	210,325.	10,903.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	34,583.	27,667.	5,187.	1,729.
23 Insurance	9,050.		9,050.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a State registration fees	10,792.			10,792.
b Dues and subscriptions	2,899.		2,899.	
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	1,349,311.	1,014,113.	241,624.	93,574.
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 <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	507,863.	1	335,165.
	2 Savings and temporary cash investments	8,582.	2	10,300.
	3 Pledges and grants receivable, net	70,353.	3	25,187.
	4 Accounts receivable, net		4	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	736.	9	650.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b	10c	
	11 Investments - publicly traded securities	1,131,526.	11	1,228,630.
	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		15	
16 Total assets. Add lines 1 through 15 (must equal line 33)	1,719,060.	16	1,599,932.	
Liabilities	17 Accounts payable and accrued expenses	52,476.	17	74,562.
	18 Grants payable	101,000.	18	105,918.
	19 Deferred revenue	75,000.	19	25,000.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	34,871.	25	44,331.
	26 Total liabilities. Add lines 17 through 25	263,347.	26	249,811.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	1,455,713.	27	1,350,121.
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	1,455,713.	32	1,350,121.
	33 Total liabilities and net assets/fund balances	1,719,060.	33	1,599,932.

Form 990 (2022)

Part XI Reconciliation of Net AssetsCheck 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	1,171,307.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,349,311.
3	Revenue less expenses. Subtract line 2 from line 1	3	-178,004.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,455,713.
5	Net unrealized gains (losses) on investments	5	72,412.
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 on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	1,350,121.

Part XII Financial Statements and ReportingCheck 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: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	2c	X
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____	3a	X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____	3b	

Form 990 (2022)

SCHEDULE A
(Form 990)

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

2022

Open to Public
Inspection

Name of the organization

Chemical Educational Foundation

Employer identification number

52-1780515

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).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ 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: _____
- 5 ☐ 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.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ 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.)
- 9 ☐ 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 on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **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.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having 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.**
- 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.**
- d ☐ **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.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
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.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1,740,201.	1,240,876.	1,398,753.	1,152,631.	1,138,180.	6,670,641.
2 Tax revenues levied for the organization'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						
4 Total. Add lines 1 through 3	1,740,201.	1,240,876.	1,398,753.	1,152,631.	1,138,180.	6,670,641.
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)						2,733,093.
6 Public support. Subtract line 5 from line 4.						3,937,548.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4	1,740,201.	1,240,876.	1,398,753.	1,152,631.	1,138,180.	6,670,641.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	43,155.	36,482.	35,949.	37,113.	41,126.	193,825.
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 assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						6,864,466.

12 Gross receipts from related activities, etc. (see instructions)	12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here		<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f))	14	57.36 %
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	56.82 %

16a 33 1/3% support test - 2022. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>
b 33 1/3% support test - 2021. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>
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	<input type="checkbox"/>

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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(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 performed, 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 business under section 513						
4 Tax revenues levied for the organization'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 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						
c 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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(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 Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on 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 assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

15 Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2021 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2021 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2022. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

☐

b 33 1/3% support tests - 2021. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

☐

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

☐

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

	Yes	No
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 lines 3b and 3c 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 box 12a or 12b in Part I, answer lines 4b and 4c 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 lines 5b and 5c below (if applicable). Also, provide detail in Part VI , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).		
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).		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? If "Yes," complete Part I of Schedule L (Form 990).		
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 on 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 on 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 line 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.)		

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

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

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

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

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

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

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

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

Section D - Distributions		Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5	
6 Other distributions (<i>describe in Part VI</i>). See instructions.	6	
7 Total annual distributions. Add lines 1 through 6.	7	
8 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8	
9 Distributable amount for 2022 from Section C, line 6	9	
10 Line 8 amount divided by line 9 amount	10	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2022	(iii) Distributable Amount for 2022
1 Distributable amount for 2022 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2022 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2022			
a From 2017			
b From 2018			
c From 2019			
d From 2020			
e From 2021			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2022 distributable amount			
i Carryover from 2017 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2022 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2022 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2023. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2018			
b Excess from 2019			
c Excess from 2020			
d Excess from 2021			
e Excess from 2022			

Schedule A (Form 990) 2022

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.)

DRAFT

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990 or Form 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Name of the organization

Chemical Educational Foundation

Employer identification number

52-1780515

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 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 boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☒ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, 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; or (ii) Form 990-EZ, 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.

☐ 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, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on 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 certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization	Employer identification number
Chemical Educational Foundation	52-1780515

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Brenntag North America 5083 Pottsville Pike Reading, PA 19605	\$ 150,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	Univar Solutions 500 108th Ave, NE, Ste 2200 Bellevue, WA 98004	\$ 140,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	Barentz North America 1390 Jaycox Rd. Avon, OH 44011	\$ 75,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	BASF Corporation 100 Park Avenue Florham Park, NJ 07932	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	Shell Chemicals LP PO Box 2463, 910 Louisiana Ave Houston, TX 77252	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	Sasol Chemicals North America 12120 Wickchester Ln Houston, TX 77079	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
Chemical Educational Foundation	52-1780515

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	ICL Specialty Products Inc 622 Emerson Road Ste 500 St Louis, MO 63141	\$ 35,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	LyondellBasell Industries 1221 McKinney Street Houston, TX 77010	\$ 27,340.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	Azelis Americas 33 Riverside Ave. 5th Floor Westport, CT 06880	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	Corteva Agriscience 9330 Zionsville Rd. Indianapolis, IN 46268	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
11	Halliburton Charitable Foundation 3000 N Sam Houston Pkwy E Houston, TX 77032	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
12	Harcros Chemicals Inc. 5200 Speaker Road Kansas City, KS 66106	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
Chemical Educational Foundation	52-1780515

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	Hawkins, Inc. 2381 Rosegate Roseville, MN 55113	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
14	PPG Industries Foundation One PPG Place Pittsburgh, PA 15272	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

52-1780515

Part II

(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. 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
		\$ _____	_____

Name of organization	Employer identification number
Chemical Educational Foundation	52-1780515

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor 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

2022

Open to Public
Inspection

Name of the organization

Chemical Educational Foundation

Employer identification number

52-1780515

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

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

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (for example, recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

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

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

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

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

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

☐ Yes ☐ No

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

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

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

☐ Yes ☐ No

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

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

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

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

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

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

(ii) Assets included in Form 990, Part X

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

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

b Assets included in Form 990, Part X

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

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

a ☐ Public exhibition

b ☐ Scholarly research

c ☐ Preservation for future generations

d ☐ Loan or exchange program

e ☐ Other _____

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

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

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

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

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

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

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

	Amount
1c	
1d	
1e	
1f	

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

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

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

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

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

a Board designated or quasi-endowment _____ %

b Permanent endowment _____ %

c Term endowment _____ %

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

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

(i) Unrelated organizations

(ii) Related organizations

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

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

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

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) 0.

Part VII Investments - Other Securities.

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
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)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets.

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

(a) Description	(b) Book value
(1)	
(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) Due to related party	44,331.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	44,331.

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

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

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

1	Total revenue, gains, and other support per audited financial statements	1	1,255,210.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	72,412.
b	Donated services and use of facilities	2b	18,208.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	90,620.
3	Subtract line 2e from line 1	3	1,164,590.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	6,717.
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	6,717.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	1,171,307.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

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

1	Total expenses and losses per audited financial statements	1	1,360,802.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	18,208.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	18,208.
3	Subtract line 2e from line 1	3	1,342,594.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	6,717.
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	6,717.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	1,349,311.

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:

Management evaluated the Foundation's tax positions and concluded that the Foundation's financial statements do not include any uncertain tax positions.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

Chemical Educational Foundation

Employer identification number
52-1780515

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance

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

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

Schedule I (Form 990) 2022

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
2023 You Be The Chemist Challenge Winners (Educational Scholarships)	11	22,000.	0.	N/A	N/A

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Part I, Line 2:

The You Be The Chemist Challenge is an interactive academic contest that encourages students in grades 5-8 to explore chemistry concepts and their real-world applications. The Challenge provides a unique opportunity for a variety of individuals and organizations--including schools, members of the chemical industry, educators, and other community partners--to come together and show their support for STEM education.

CEF provides study materials to help students succeed at every level of the

Part IV Supplemental Information

Challenge and expose them to the fascinating world of chemistry and its real-world applications.

DRAFT

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

Chemical Educational Foundation

Employer identification number

52-1780515

Part I Questions Regarding Compensation

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.
- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

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

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

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

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

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

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

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

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

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

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

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

- a** The organization?

- b** Any related organization?

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

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

- a** The organization?

- b** Any related organization?

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

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

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

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

Yes No

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

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

Schedule J (Form 990) 2022

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) Dwayne Sattler	(i)	208,000.	40,000.	0.	12,180.	13,455.	273,635.	0.
Secretary & Executive Director	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
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	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

Area for supplemental information with horizontal lines and a large diagonal DRAFT watermark.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

Chemical Educational Foundation

Employer identification number
52-1780515

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

participation.

Form 990, Part VI, Section A, line 1a:

The Foundation has an Executive Committee consisting of the President, the Vice-President, the Secretary, and the Treasurer. The Executive Committee, chaired by the President, shall provide counsel and guidance to the President in establishing agendas for Trustee meetings and in setting the broad parameters of Foundation initiatives.

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

The Treasurer presents the audited financial statements to the board. The entire board receives a full copy of the 990 prior to filing.

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

The policies are circulated to the board each year. Outside counsel briefs the board once per year and each board member signs the policy.

Form 990, Part VI, Section B, Line 15a:

The Organization included a review and approval by independent persons and used comparability data in determining compensation limits for the Executive Director.

Form 990, Part VI, Line 17, List of States receiving copy of Form 990:

AK,AL,AR,CA,CT,FL,GA,HI,IL,KS,KY,MA,MD,MI,MN,MS,NC,NH,NJ,NM,NY,OH,OK,OR,PA
RI,SC,TN,UT,VA,WI,WV

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

Schedule O (Form 990) 2022

Name of the organization

Chemical Educational Foundation

Employer identification number

52-1780515

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

The organization makes its governing documents, conflict of interest policy, and financial statements available to the public upon request.

Form 990, Part XII, Line 2c:

The Foundation's Executive Committee assumes responsibility for oversight of the audit of its financial statements and selection of an independent accountant. The process is consistent with previous years.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0047

2022
Open to Public
Inspection

Name of the organization

Chemical Educational Foundation

Employer identification number
52-1780515

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
National Association of Chemical Distributors - 23-7414544, 4201 Wilson Blvd., Suite 0515, Arlington, VA 22203-4120	See Schedule R, Part VII	Illinois	501(c)(6)				X

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

Schedule R (Form 990) 2022

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

[illegible]

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

[illegible]

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses	X	
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X
2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.		

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) National Association of Chemical Distributors	C	5,000.	Cash grant
(2) National Association of Chemical Distributors	N	120,932.	Allocated costs under agreement
(3) National Association of Chemical Distributors	O	33,000.	Allocated costs under agreement
(4) National Association of Chemical Distributors	P	163,971.	Cash reimbursement of expenses
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII Supplemental Information

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

DRAFT

12:52 PM

10/04/23

Accrual Basis

Chemical Educational Foundation
Balance Sheet
As of September 30, 2023

	Sep 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1011 · Wells Fargo Bank	172,931.97
1030 · Schwab Investments	1,183,487.49
1032 · Schwab Cash/MMF	11,194.00
Total Checking/Savings	1,367,613.46
Other Current Assets	
1112 · Fraud Receivable	23,750.00
1255 · Prepaid Other	5,558.99
Total Other Current Assets	29,308.99
Total Current Assets	1,396,922.45
TOTAL ASSETS	1,396,922.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2011 · Due to NACD	28,453.72
2015 · Accrued Leave	46,343.56
2030 · YBTC Scholarship Fund	99,918.22
2800 · Deferred Sponsorship	25,000.00
Total Other Current Liabilities	199,715.50
Total Current Liabilities	199,715.50
Total Liabilities	199,715.50
Equity	
Net Assets - Unrestricted	1,727,971.79
Retained Earnings	-377,849.86
Net Income	-152,914.98
Total Equity	1,197,206.95
TOTAL LIABILITIES & EQUITY	1,396,922.45



Schwab One® Account of
CHEMICAL EDUCATIONAL FOUNDATIO

Account Number
6265-5866

Statement Period
September 1-30, 2023

Need help reading this statement?
Visit www.schwab.com/StatementUserGuide for more information.

Your Independent Investment Manager and/or Advisor

FIDUCIENT ADVISORS LLC
500 W MADISON ST STE 1700
CHICAGO IL 60661-2567
1 (312) 853-1000

The custodian of your brokerage account is: Charles Schwab & Co., Inc.

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CHEMICAL EDUCATIONAL FOUNDATIO
4201 WILSON BLVD SUITE 0515
ARLINGTON VA 22203



Your Independent Investment Advisor is not affiliated with or an agent of Schwab and Schwab does not supervise or endorse your Advisor.

Terms and Conditions

GENERAL INFORMATION AND KEY TERMS:

This Account statement is furnished solely by Charles Schwab & Co., Inc. ("Schwab") for your Account at Schwab ("Account"). Unless otherwise defined herein, capitalized terms have the same meanings as in your Account Agreement. If you receive any other communication from any source other than Schwab which purports to represent your holdings at Schwab (including balances held at a Depository Institution) you should verify its content with this statement.

AIP (Automatic Investment Plan) Customers: Schwab receives remuneration in connection with certain transactions effected through Schwab. If you participate in a systematic investment program through Schwab, the additional information normally detailed on a trade confirmation will be provided upon request.

Average Daily Balance: Average daily composite of all cash balances that earn interest and all loans from Schwab that are charged interest.

Bank Sweep and Bank Sweep for Benefit Plans Features: Schwab acts as your agent and custodian in establishing and maintaining your Deposit Account(s) as a feature of your brokerage account(s). Deposit accounts held through bank sweep features constitute direct obligations of one of more FDIC insured banks ("Affiliated Banks") that are affiliated with Schwab and are not obligations of Schwab. Funds swept to Affiliated Banks are eligible for deposit insurance from the FDIC up to the applicable limits for each bank for funds held in the same insurable capacity. The balance in the Deposit Accounts can be withdrawn on your order and the proceeds returned to your brokerage account or remitted to you as provided in your Account Agreement. For information on FDIC insurance and its limits, as well as other important disclosures about the bank sweep feature(s) in your account, please refer to the Cash Features Disclosure Statement available online or from a Schwab representative.

Cash: Any Free Credit Balance owed by us to you payable upon demand which, although accounted for on our books of record, is not segregated and may be used in the conduct of this firm's business.

Dividend Reinvestment Customers: Dividend reinvestment transactions were effected by Schwab acting as a principal for its own account, except for the reinvestment of Schwab dividends, for which an independent broker-dealer acted as the buying agent. Further information on these transactions will be furnished upon written request.

Interest: For the Schwab One Interest, Bank Sweep, and Bank Sweep for Benefit Plans features, interest is paid for a period that may differ from the Statement Period. Balances include interest paid as indicated on your statement by Schwab or one or more of its Affiliated Banks. These balances do not include interest that may have accrued during the Statement Period after interest is paid. The interest paid may include interest that accrued in the prior Statement Period. For the Schwab One Interest feature, interest accrues daily from the second-to-last business day of the prior month and is posted on the second-to-last business day of the current month. For the bank sweep feature(s), interest accrues daily from the 16th day of the prior month and is credited/posted on the first business day after the 15th of the current month. If, on any given day, the interest that Schwab calculates for the Free Credit Balances in the Schwab One Interest feature in your brokerage account is less than \$.005, you will not accrue any interest on that day. For balances held at banks affiliated with Schwab in the Bank Sweep and Bank Sweep for Benefit Plans features, interest will accrue even if the amount is less than \$.005.

Margin Account Customers: This is a combined statement of your margin account and special memorandum account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection.

Securities purchased on margin are Schwab's collateral for the loan to you. It is important that you fully understand the risks involved in trading securities on margin. These risks include:

- You can lose more funds than you deposit in the margin account.
- Schwab can force the sale of securities or other assets in any of your account(s) to maintain the required account equity without contacting you.
- You are not entitled to choose which assets are liquidated nor are you entitled to an extension of time on a margin call.
- Schwab can increase both its "house" maintenance margin requirements and the maintenance margin requirements for your Account at any time without advance written notice to you.

Market Price: The most recent price evaluation available to Schwab on the last business day of the report period, normally the last trade price or bid as of market close. Unpriced securities denote that no market evaluation update is currently available. Price evaluations are obtained from outside parties. Schwab shall have no responsibility for the accuracy or timeliness of any such valuations. Assets Not held at Schwab Are not held in your Account or covered by the Account's SIPC account protection and are not otherwise in Schwab's custody and are being provided as a courtesy by you. Information on Assets Not Held at Schwab, including but not limited to valuations, is reported solely based on information you provide to Schwab. Schwab can neither validate nor certify the existence of Assets Not Held at Schwab or the accuracy, completeness or timeliness of the information about Assets Not Held at Schwab, whether provided by you or otherwise. Descriptions of Assets Not Held at Schwab may be abbreviated or truncated. Some securities, especially thinly traded equities in the OTC market or foreign markets, may not report the most current price and are indicated as Stale Priced. Certain Limited Partnership (direct participation programs) and unlisted Real Estate Investment Trust (REIT) securities, for which you may see a value on your monthly Account statement that reflects the issuer's appraised estimated value, are not listed on a national securities exchange, and are generally illiquid. Even if you are able to sell such securities, the price received may be less than the per share appraised estimated value provided in the account statement.

Market Value: The Market Value is computed by multiplying the Market Price by the Quantity of Shares. This is the dollar value of your present holdings in your specified Schwab Account or a summary of the Market Value summed over multiple accounts.

Non-Publicly Traded Securities: All assets shown on this statement, other than certain direct investments which may be held by a third party, are held in your Account. Values of certain Non-Publicly Traded Securities may be furnished by a third party as provided by Schwab's Account Agreement. Schwab shall have no responsibility for the accuracy or timeliness of such valuations. The Securities Investor Protection Corporation (SIPC) does not cover many limited partnership interests.

Schwab Sweep Money Funds: Includes the primary money market funds into which Free Credit Balances may be automatically invested pursuant to your Account Agreement. Schwab or an affiliate acts and receives compensation as the Investment Advisor, Shareholder Service Agent and Distributor for the Schwab Sweep Money Funds. The amount of such compensation is disclosed in the prospectus. The yield information for Schwab Sweep Money Funds is the current 7-day yield as of the statement period. Yields vary. If on any given day, the accrued daily dividend for your selected sweep money fund as calculated for your account is less than 1/2 of 1 cent (\$.0005), your account will not earn a dividend for that day. In addition, if you do not accrue at least 1 daily dividend of \$.01 during a pay period, you will not receive a money market dividend for that period. Schwab and the Schwab Sweep Money Funds investment advisor may be voluntarily reducing a portion of a Schwab Sweep Money Fund's expenses. Without these reductions, yields would have been lower.

Securities Products and Services: Securities products and services

are offered by Charles Schwab & Co., Inc., Member SIPC. Securities products and services, including unswept intraday funds and net credit balances held in brokerage accounts are not deposits or other obligations of, or guaranteed by, any bank, are not FDIC insured, and are subject to investment risk and may lose value. SIPC does not cover balances held at banks affiliated with Schwab in the Bank Sweep and Bank Sweep for Benefit Plans features. Please see your Cash Feature Disclosure Statement for more information on insurance coverage. **Yield to Maturity:** This is the actual average annual return on a note if held to maturity.

Gain (or Loss): Unrealized Gain or (Loss) and Realized Gain or (Loss) sections ("Gain/Loss Section(s)") contain a gain or a loss summary of your Account. This information has been provided on this statement at the request of your Advisor, if applicable. This information is not a solicitation or a recommendation to buy or sell. Schwab does not provide tax advice and encourages you to consult with your tax professional. Please view the Cost Basis Disclosure Statement for additional information on how gain (or loss) is calculated and how Schwab reports adjusted cost basis information to the IRS.

Accrued Income: Accrued Income is the sum of the total accrued interest and/or accrued dividends on positions held in your Account, but the interest and/or dividends have not been received into your account. Schwab makes no representation that the amounts shown (or any other amount) will be received. Accrued amounts are not covered by SIPC account protection until actually received and held in the Account. **IN CASE OF ERRORS OR DISCREPANCIES:** If you find an error or discrepancy relating to your brokerage activity (other than an electronic fund transfer) you must notify us promptly, but no later than 10 days after this statement is sent or made available to you. If this statement shows that we have mailed or delivered security certificate(s) that you have not received, notify Schwab immediately.

You may call us at 800-435-4000. (Outside the U.S., call +1-415-667-8400.) If you're a client of an independent investment advisor, call us at 800-515-2157. Any oral communications should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). If you do not so notify us, you agree that the statement activity and Account balance are correct for all purposes with respect to those brokerage transactions.

IN CASE OF COMPLAINTS: If you have a complaint regarding your Schwab statement, products or services, please write to the Client Advocacy Team at Charles Schwab & Co., Inc., Attention: Client Advocacy Team, 211 Main St., San Francisco, CA 94105, USA, or call Schwab Signature Alliance at 800-515-2157.

Address Changes: If you fail to notify Schwab in writing of any change of address or phone number, you may not receive important notifications about your Account, and trading or other restrictions might be placed on your Account.

Additional Information:

We are required by law to report to the Internal Revenue Service adjusted cost basis information (if applicable), certain payments to you and credits to your Account during the calendar year. Retain this statement for income tax purposes. A financial statement for your inspection is available at Schwab's offices or a copy will be mailed to you upon written request. Any third party trademarks appearing herein are the property of their respective owners. Schwab and Charles Schwab Bank are affiliates of each other and subsidiaries of the Charles Schwab Corporation.

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(0822-20UL)



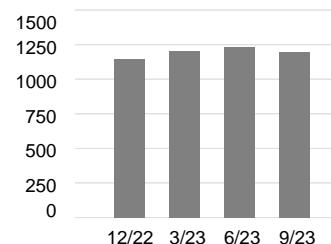
Schwab One® Account of
CHEMICAL EDUCATIONAL FOUNDATIO

Account Number
6265-5866

Statement Period
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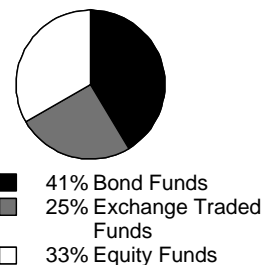
Account Value as of 09/30/2023: \$ 1,194,681.49

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 1,239,377.29	\$ 1,144,542.05	
Credits	2,687.72	19,408.97	
Debits	0.00	(5,265.41)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	(2,683.45)	(19,322.86)	
Change in Value of Investments	(44,700.07)	55,318.74	
Ending Value on 09/30/2023	\$ 1,194,681.49	\$ 1,194,681.49	
Total Change in Account Value	\$ (44,695.80)	\$ 50,139.44	



Asset Composition	Market Value	% of Account Assets
Bank Sweep ^{x,z}	\$ 11,194.00	<1%
Bond Funds	487,453.17	41%
Equity Funds	393,681.91	33%
Exchange Traded Funds	302,352.41	25%
Total Assets Long	\$ 1,194,681.49	
Total Account Value	\$ 1,194,681.49	100%

Overview



Your Independent Investment Advisor is not affiliated with or an agent of Schwab and Schwab does not supervise or endorse your Advisor.



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Gain or (Loss) Summary	Realized Gain or (Loss) This Period		Unrealized Gain or (Loss)
	Short Term	Long Term	
All Investments	\$0.00	\$0.00	\$(46,551.43)

Values may not reflect all of your gains/losses; Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis may be incomplete or unavailable for some of your holdings and may change or be adjusted in certain cases. Statement information should not be used for tax preparation, instead refer to official tax documents. For additional information refer to Terms and Conditions.

Income Summary	This Period		Year to Date	
	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Bank Sweep Interest	0.00	4.27	0.00	30.60
Cash Dividends	0.00	2,683.45	0.00	19,378.37
Total Income	0.00	2,687.72	0.00	19,408.97

Cash Transactions Summary	This Period	Year to Date
Starting Cash *	\$ 11,189.73	\$ 5,463.93
Deposits and other Cash Credits	0.00	0.00
Investments Sold	0.00	189,124.37
Dividends and Interest	2,687.72	19,408.97
Withdrawals and other Debits	0.00	0.00
Investments Purchased	(2,683.45)	(197,537.86)
Fees and Charges	0.00	(5,265.41)
Total Cash Transaction Detail	4.27	5,730.07
Ending Cash *	\$ 11,194.00	\$ 11,194.00

* Cash (includes any cash debit balance) held in your account plus the value of any cash invested in a sweep money fund.



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Investment Detail - Bank Sweep

Bank Sweep	Starting Balance	Ending Balance	% of Account Assets
CHARLES SCHWAB BANK	11,189.73	11,194.00	<1%
Total Bank Sweep ^{x,z}	11,189.73	11,194.00	<1%
Total Bank Sweep		11,194.00	<1%

Investment Detail - Exchange Traded Funds

Exchange Traded Funds	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
	Units Purchased	Cost Per Share	Cost Basis	Acquired		Holding Days	Holding Period
VANGUARD FTSE DEVELOPED [◇]	1,256.8133	43.72000	54,947.88	5%	(1,345.07)	2.83%	1,557.95
MARKETS ETF	44.9190	43.6198 ^r	1,959.36		4.50		Short-Term
SYMBOL: VEA	77.8943	47.5826 ^r	3,706.42		(300.88)		Long-Term
	697.0000	42.6463	29,724.53 ^t	08/04/17	748.31	2248	Long-Term
	16.0800	37.1766	597.80 ^t	12/28/18	105.22	1737	Long-Term
	6.6620	41.3479	275.46 ^t	04/02/19	15.80	1642	Long-Term
	17.0310	41.7667	711.33 ^t	06/20/19	33.27	1563	Long-Term
	9.6030	41.1184	394.86 ^t	09/27/19	24.98	1464	Long-Term
	12.2150	44.2374	540.36 ^t	12/27/19	(6.32)	1373	Long-Term
	4.9800	32.6847	162.77 ^t	03/26/20	54.96	1283	Long-Term
	6.0670	38.5478	233.87 ^t	06/25/20	31.38	1192	Long-Term
	6.5190	40.1917	262.01 ^t	09/24/20	23.00	1101	Long-Term
	9.8430	46.7591	460.25 ^t	12/24/20	(29.91)	1010	Long-Term
	348.0000	49.6089	17,263.93	03/17/21	(2,049.37)	927	Long-Term
<i>Cost Basis</i>			56,292.95				

Investment Detail - Exchange Traded Funds (continued)

	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
Exchange Traded Funds (continued)	Units Purchased	Cost Per Share	Cost Basis	Acquired		Holding Days	Holding Period
VANGUARD S&P 500 ETF ◊ SYMBOL: VOO	630.0090	392.70000	247,404.53	21%	55,230.99	1.60%	3,972.08
	12.3235	364.1043 ^r	4,487.04		352.40		Short-Term
	15.6855	394.3750 ^r	6,185.97		(26.27)		Long-Term
	244.0000	223.6965	54,581.96 ^t	06/26/17	41,236.84	2287	Long-Term
	5.1650	228.3523	1,179.44 ^t	12/20/18	848.86	1745	Long-Term
	5.1890	258.0323	1,338.93 ^t	03/26/19	698.79	1649	Long-Term
	4.7250	271.4179	1,282.45 ^t	07/02/19	573.06	1551	Long-Term
	3.9690	273.4870	1,085.47 ^t	10/01/19	473.16	1460	Long-Term
	3.4240	297.4853	1,018.59 ^t	12/27/19	326.01	1373	Long-Term
	2.6100	241.2298	629.61 ^t	03/13/20	395.34	1296	Long-Term
	2.0400	288.8235	589.20 ^t	07/02/20	211.91	1185	Long-Term
	1.7740	304.7181	540.57 ^t	10/02/20	156.08	1093	Long-Term
	1.1040	341.7300	377.27 ^t	12/28/20	56.27	1006	Long-Term
	328.0000	362.4300	118,877.04	03/17/21	9,928.56	927	Long-Term
<i>Cost Basis</i>			192,173.54				
Total Exchange Traded Funds	1,886.8223		302,352.41	25%	53,885.92		5,530.03
		<i>Total Cost Basis:</i>	248,466.49				

Investment Detail - Mutual Funds

	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain or (Loss)	% of Account Assets
Bond Funds						
ARTISAN HIGH INCOME ADVI ◊ SOR SYMBOL: APDFX	5,826.7090	8.62000	50,226.23	54,318.84 ^t	(4,092.61)	4%



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Investment Detail - Mutual Funds (continued)

Bond Funds (continued)	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain or (Loss)	% of Account Assets
BLACKROCK STRATEGIC INCO [◇] ME OPPS INSTL SYMBOL: BSIIX	10,959.8830	9.04000	99,077.34	110,261.86	(11,184.52)	8%
BRANDYWINEGLOBAL GLOBAL [◇] OPP BOND IS SYMBOL: GOBSX	4,182.4900	8.34000	34,881.97	37,030.00	(2,148.03)	3%
METROPOLITAN WEST TOTAL [◇] RETURN BD PLAN SYMBOL: MWTSX	16,476.5930	8.11000	133,625.17	164,453.76 ^t	(30,828.59)	11%
SCHWAB TREASURY INFL PRO [◇] TECTED SECS IDX SYMBOL: SWRSX	3,712.4810	9.89000	36,716.44	38,304.84	(1,588.40)	3%
WESTERN ASSET CORE BOND [◇] I SYMBOL: WATFX	13,160.9920	10.10000	132,926.02	163,376.67 ^t	(30,450.65)	11%
Total Bond Funds	54,319.1480		487,453.17	567,745.97	(80,292.80)	41%
Equity Funds	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain or (Loss)	% of Account Assets
CAUSEWAY INTERNATIONAL V [◇] ALUE INSTL SYMBOL: CIVIX	3,012.4720	18.45000	55,580.11	51,191.86 ^t	4,388.25	5%
COHEN & STEERS INSTL REA [◇] LTY SHARES SYMBOL: CSRIX	1,130.9690	40.05000	45,295.31	56,285.22	(10,989.91)	4%



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Investment Detail - Mutual Funds (continued)

Equity Funds (continued)	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain or (Loss)	% of Account Assets
CONESTOGA SMALL CAP INST [◇] ITUTIONAL SYMBOL: CCALX	803.2840	66.27000	53,233.63	62,241.68	(9,008.05)	4%
DWS RREEF REAL ASSETS IN [◇] ST SYMBOL: AAAZX	4,487.2850	10.59000	47,520.35	53,581.95	(6,061.60)	4%
GQG PARTNERS EMERGING MA [◇] RKETS EQUITYINST SYMBOL: GQGIX	2,955.3030	14.59000	43,117.87	41,978.00 ^t	1,139.87	4%
HARBOR SMALL CAP VALUE I [◇] NSTL SYMBOL: HASCX	1,408.4640	37.00000	52,113.17	53,738.12 ^t	(1,624.95)	4%
HARDING LOEVNER INTERNAT [◇] IONAL EQ INSTL SYMBOL: HLMIX	2,245.2920	24.03000	53,954.37	54,851.44 ^t	(897.07)	5%
PIMCO RAE EMERGING MARKE [◇] TS INSTL SYMBOL: PEIFX	4,456.0390	9.62000	42,867.10	39,958.19 ^t	2,908.91	4%
Total Equity Funds	20,499.1080		393,681.91	413,826.46	(20,144.55)	33%
Total Mutual Funds	74,818.2560		881,135.08	981,572.43	(100,437.35)	74%

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only and are derived from information provided by outside parties. Schwab cannot guarantee the accuracy of such information. Since the interest and dividends are subject to change at any time, they should not be relied upon exclusively for making investment decisions. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.



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Total Investment Detail 1,194,681.49

Total Account Value 1,194,681.49

Total Cost Basis 1,230,038.92

Transaction Detail - Purchases & Sales

Exchange Traded Funds Activity

Settle Date	Trade Dat	Transaction	Description	Quantity	Unit Price	Charges and Interest	Total Amount
09/22/23	09/22/23	Reinvested Shares	VANGUARD FTSE DEVELOPED MARKETS ETF: VEA	8.6438	44.7500	0.00	(386.81)

Total Exchange Traded Funds Activity (386.81)

Bond Funds Activity

Settle Date	Trade Dat	Transaction	Description	Quantity	Unit Price	Charges and Interest	Total Amount
09/29/23	09/29/23	Reinvested Shares	ARTISAN HIGH INCOME ADVI SOR: APDFX	37.3930	8.6200	0.00	(322.33)
09/29/23	09/29/23	Reinvested Shares	BLACKROCK STRATEGIC INCO ME OPPS INSTL: BSIIX	41.7210	9.0400	0.00	(377.16)



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Transaction Detail - Purchases & Sales (continued)

Bond Funds Activity (continued)

Settle Date	Trade Dat	Transaction	Description	Quantity	Unit Price	Charges and Interest	Total Amount
09/29/23	09/29/23	Reinvested Shares	METROPOLITAN WEST TOTAL RETURN BD PLAN: MWTSX	57.2240	8.1100	0.00	(464.09)
09/29/23	09/29/23	Reinvested Shares	SCHWAB TREASURY INFL PRO TECTED SECS IDX: SWRSX	34.1430	9.8900	0.00	(337.67)
09/29/23	09/29/23	Reinvested Shares	WESTERN ASSET CORE BOND I: WATFX	44.8560	10.1000	0.00	(453.05)

Total Bond Funds Activity

(1,954.30)

Equity Funds Activity

Settle Date	Trade Dat	Transaction	Description	Quantity	Unit Price	Charges and Interest	Total Amount
09/29/23	09/29/23	Reinvested Shares	COHEN & STEERS INSTL REA LTY SHARES: CSRIX	8.5480	40.0500	0.00	(342.34)

Total Equity Funds Activity

(342.34)

Total Purchases & Sales

(2,683.45)



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Transaction Detail - Dividends & Interest (including Money Market Fund dividends reinvested)

Transaction Date	Process Date	Activity	Description	Credit/(Debit)
09/15/23	09/18/23	Bank Interest ^{x,z}	BANK INT 081623-091523: SCHWAB BANK	4.27
09/21/23	09/21/23	Div For Reinvest	VANGUARD FTSE DEVELOPED: VEA	386.81
09/29/23	09/29/23	Div For Reinvest	ARTISAN HIGH INCOME ADVI: APDFX	322.33
09/29/23	09/29/23	Div For Reinvest	BLACKROCK STRATEGIC INCO: BSII	377.16
09/29/23	09/29/23	Div For Reinvest	COHEN & STEERS INSTL REA: CSRIX	342.34
09/29/23	09/29/23	Div For Reinvest	METROPOLITAN WEST TOTAL: MWTSX	464.09
09/29/23	09/29/23	Div For Reinvest	SCHWAB TREASURY INFL PRO: SWRSX	337.67
09/29/23	09/29/23	Div For Reinvest	WESTERN ASSET CORE BOND: WATFX	453.05
Total Dividends & Interest				2,687.72
Total Transaction Detail				4.27

Bank Sweep Activity

Transaction Date	Transaction	Description	Withdrawal	Deposit	Balance ^{x,z}
Opening Balance ^{x,z}					11,189.73
09/15/23	Interest Paid ^{x,z}	BANK INTEREST - CHARLES SCHWAB BANK		4.27	11,194.00
Total Activity			0.00	4.27	
Ending Balance ^{x,z}					11,194.00

Bank Sweep: Interest Rate as of 09/29/23 was 0.45%.^z



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Endnotes For Your Account

Symbol	Endnote Legend
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◇	Dividends paid on this security will be automatically reinvested.
r	Reinvested dividends are summarized and the cost per share is averaged.
t	Data for this holding has been edited or provided by a third party.
X	Bank Sweep deposits are held at FDIC-insured bank(s) ("Banks") that are affiliated with Charles Schwab & Co., Inc.
Z	For Bank Sweep and Bank Sweep for Benefit Plans features, interest is paid for a period that differs from the Statement Period. Balances include interest paid as indicated on your statement by Schwab or one or more of its affiliated banks. These balances do not include interest that may have accrued during the Statement Period after interest is paid. The interest paid may include interest that accrued in the prior Statement Period.

Schwab Institutional is a division of Charles Schwab & Co., Inc., and provides back office brokerage and related services to independent investment advisors and retirement plan providers. Schwab is a registered broker-dealer and is not affiliated with your Investment Advisor whose name appears on this statement ("Advisors") except in the case of Charles Schwab Investment Advisory, Inc. ("CSIA"), Schwab Private Client Investment Advisory, Inc. ("SPCIA"), or an affiliated company that may act as the investment advisor on a fund. Schwab neither endorses nor recommends any particular Advisor or its investment strategy and has no responsibility to monitor trading by any Advisor in your Account. Schwab has not verified any statement accompanying any Advisor's logo appearing on this statement. Not all of these products and services may benefit your Account, and Schwab may provide them to Advisors on the Advisor's commitment to place a certain amount of its clients' assets in brokerage accounts at Schwab within a certain period of time. This commitment could influence an Advisor's recommendation or requirement that its clients establish brokerage accounts at Schwab. For questions about this statement, or if there is a change in your financial situation, investment objectives, or risk profile, please contact your Independent Investment Manager and/or Advisor.

Chemical Educational Foundation
Profit & Loss Budget Performance
September 2023

	Sep 23	Budget	Jul - Sep 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Contributions	22,620.00	0.00	100,873.21	655,000.00	655,000.00
Other Revenue	2,687.72	0.00	7,046.73	40,000.00	40,000.00
Program Revenue	0.00	0.00	75,000.00	650,250.00	650,250.00
Total Income	25,307.72	0.00	182,919.94	1,345,250.00	1,345,250.00
Expense					
Communications Expenses	8,083.21	0.00	24,660.38	102,503.00	102,503.00
Operating Expenses	18,015.76	0.00	42,324.01	194,292.00	194,292.00
Program & Outreach Expenses	60,037.85	0.00	188,723.49	914,018.00	914,018.00
Trustees/Governance Expenses	12,756.85	0.00	30,646.73	134,003.00	134,003.00
Total Expense	98,893.67	0.00	286,354.61	1,344,816.00	1,344,816.00
Net Ordinary Income	-73,585.95	0.00	-103,434.67	434.00	434.00
Other Income/Expense					
Other Income					
4807.00 · Gain (Loss) on Investments	-47,383.52		-49,480.31		
Total Other Income	-47,383.52		-49,480.31		
Other Expense					
Strategic Initiative Expenses	0.00	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00	0.00	0.00
Net Other Income	-47,383.52	0.00	-49,480.31	0.00	0.00
Net Income	-120,969.47	0.00	-152,914.98	434.00	434.00

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Accrual Basis

Chemical Educational Foundation
Profit & Loss Prev Year Comparison
 July through September 2023

	Jul - Sep 23	Jul - Sep 22
Ordinary Income/Expense		
Income		
Contributions	100,873.21	79,786.67
Other Revenue	7,046.73	5,545.09
Program Revenue	75,000.00	50,000.00
Total Income	182,919.94	135,331.76
Expense		
Communications Expenses	24,660.38	23,137.38
Operating Expenses	42,324.01	40,384.01
Program & Outreach Expenses	188,723.49	168,757.89
Trustees/Governance Expenses	30,646.73	24,550.25
Total Expense	286,354.61	256,829.53
Net Ordinary Income	-103,434.67	-121,497.77
Other Income/Expense		
Other Income		
4807.00 · Gain (Loss) on Investments	-49,480.31	-71,785.68
Total Other Income	-49,480.31	-71,785.68
Net Other Income	-49,480.31	-71,785.68
Net Income	-152,914.98	-193,283.45

SEPTEMBER FY24 FINANCIAL DASHBOARD

Profit & Loss Statement

	Sept FY23	Sept FY24	Variance	FY23 YTD	FY24 YTD	FY24 Variance	FY24 Budget	Y/E Variance
Revenue	14,940	25,308	10,368	135,332	182,920	47,588	1,345,250	(1,162,330)
Expenses	92,020	98,894	6,874	256,830	286,355	29,525	1,344,816	(1,058,461)
Net Income from Ops	(\$77,080)	(\$73,586)	3,494	(\$121,498)	(\$103,435)	\$18,063	\$434	(103,869)
Gain/(Loss) on Investments	(\$86,280)	(\$47,384)	\$38,897	(\$71,786)	(\$49,480)	\$22,305	\$0	(\$49,480)
Strategic Initiative Expenses	0	0	\$0	0	0	\$0	\$0	\$0

Narrative:

Liabilities on balance sheet includes \$28K to NACD for shared expenses in September, and \$100K for Scholarships payable.

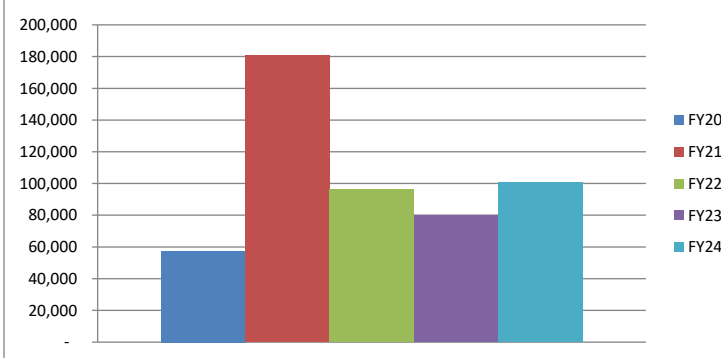
Balance Sheet 9/30/2023

Cash	\$172,932
Investments	\$1,194,681
Other Assets	\$29,309
Total Assets	\$1,396,922
Liabilities	\$199,716
Net Assets	\$1,197,207
Total Liabs & Net Assets	\$1,396,922

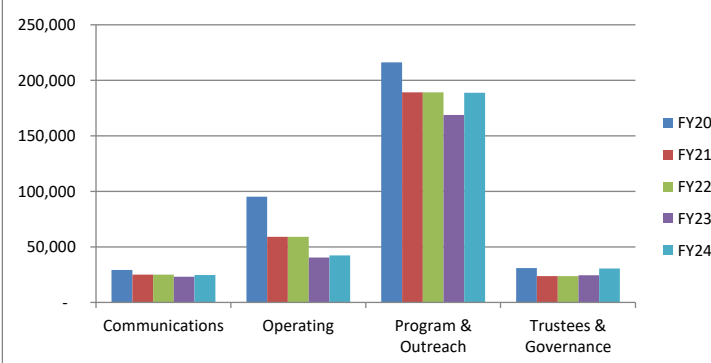
FY24 Investments

Beginning Balance, 7/1/2023	\$1,238,930
Dividends/Interest	\$7,047
Unrealized Gains/(Loss)	(\$49,480)
Transfer to Operating Cash	\$0
Fees	(\$1,815)
Balance, 9/30/2023	\$1,194,681

Contributions - YTD Sept



Expenses - YTD Sept



CEF FY24 Proposed Budget Operating Assumptions

Operating Expenses-

- Business insurance policies are based on estimates by our brokers who believe business insurance premiums will be similar to FY23 rates.
- Event Insurance policies based on estimates by our brokers who believe event insurance premiums will be similar to FY23 rates.
- Association Anywhere monthly user fees total \$3,900 under the current agreement. Some additional expense has been put in to cover customer service hours. CEF is allocated 20% of these user fees.
- The departmental allocations for overhead have not changed from FY23. The allocations are as follows:

Communications	10%
Fundraising & Governance	10%
Operations	10%
Program & Outreach	70%

- In FY24, NACD and CEF cost sharing of the following accounts is set at an 80% / 20% ratio (except for rent, which is 85%/15%) based on employee headcount:
 - Postage
 - Repair & Maintenance
 - Equipment Rental
 - Insurance
 - *Association Anywhere* (database) monthly charges
 - Telephone & Fax
 - Supplies
 - Depreciation
 - Information Technology Consultants
- CEF administrative fee is \$36,000 based on the terms of the Operating Agreement. The current Operating Agreement expires at the end of FY24.
- Rent for the office space at 4201 Wilson Blvd is budgeted and recorded on a straight-line basis due to GAAP requirements. This means the total rent payments for the term of the lease are averaged and recorded at the same monthly rate from inception to the end of the lease. CEF is allocated 15% of the monthly rent expense based on the current Operating Agreement, which was renewed for FY24.

Capital Expenditures / Depreciation

- Staff have budgeted for one-third, or 10 personal computers to be replaced in FY24. Computer equipment is depreciated over three years. CEF is allocated 20% of the total depreciation for the organization.

Staff Support

- The Staff Support line includes all salaries, benefits, and payroll taxes. In FY24, staff health insurance costs are expected to increase by 3%-5%.
- The staff proposed in this budget is based on a total of 6 FTE with proposed increases in salaries for existing staff as warranted.

Unrealized Gains/Losses

- Because market fluctuations are unpredictable, we have budgeted for no increase or decrease in our investment portfolio. The gain or loss from Investments is reflected in this budget below the Operating Net Revenue line and not considered in the income from Operations.
- Dividends are budgeted in the Other Income tab and have been budgeted at a level consistent with FY23.

CEF FY24 Proposed Budget Program & Outreach Assumptions

YBTC Essential Elements

Expenses (6160-01)

- Expenses in this line item include instructor compensation and travel expenses for all in-person and virtual Essential Elements workshops.

Volunteer Management/Support

Expenses (6163-01)

- Expenses include contracted support for select Challenges and other community outreach events as well as program-related shipping costs. Estimates are based on FY23 YEE.

YBTC Community Partnerships

Expenses (6152-01)

- The Community Partnership budget line item includes costs associated with continued education partnerships in Texas, including Certified Instructor compensation and provided classroom materials.

Program & Content Development

Expenses (6130-01)

- Expenses added to the Program & Content Development line item include anticipated new content development costs associated with digital and in-person programming.

YBTC Activity Guides

Expenses (6170-01)

- Expenses added to the Activity Guides line item include anticipated educational standard updates.

YBTC Challenge (General)

Expenses (6175-01)

- Overall YBTC Challenge expenses include the support and implementation costs for the Regional Challenge program as well as in-person and virtual events.
- Challenge Outreach and Challenge Event Support expenses include further standardization of participant awards and giveaways based on FY23 participation.
- Technology Support expenses include annual maintenance and updates to the Challenge Organizer website, Organizer Resources, student video support, virtual Challenge technology platform, and volunteer background checks.

National You Be The Chemist Challenge

Sponsorships (4500-00)

- Sponsorship Revenue is based on the current estimated costs of the 2024 National Challenge student competition and related supporting events in Houston, TX.

Registration Revenue (4525-00)

- Registration Revenue estimates are based on FY23 YEE.

Expenses (6176-01)

- This line item includes all travel and lodging expenses for the following National Challenge attendees (in addition to CEF staff):
 - 20 Participants & 20 Chaperones
 - 20 Educators
 - 10 Judges/Officials/Event Volunteers
- The Food and Entertainment expenses are based on the Food & Beverage minimum contracted with the hotel for the 2024 National Challenge.

State Challenge Sponsorships

Revenue (4600-01)

- State Challenge Sponsorships have been eliminated.

Expenses (6180-01)

- CEF has transitioned to a unified sponsorship program to support the Challenge program.

Strategic Initiatives Fund

Expenses (6105-01)

- The Strategic Initiatives Fund covers the expenses related to specific initiatives presented and approved by the CEF Board of Trustees.
- No Strategic Initiative costs are anticipated in FY24.

CEF FY24 BUDGET SUMMARY

Pg # for Detail			<u>FY22</u> <u>Actuals</u>	<u>FY23</u> <u>Budget</u>	<u>FY23</u> <u>Projection</u>	<u>FY24</u> <u>Budget</u>
	Acct. #	Account Title				
3	CONTRIBUTIONS					
	4010-00	Contributions-Corporate/Foundation	579,530	600,000	587,254	625,000
	4017-00	Contributions-Individual	30,402	30,000	30,000	30,000
	4050-00	Contributions-In Kind	5,201	0	1,493	0
	TOTAL CONTRIBUTION REVENUE		615,133	630,000	618,747	655,000
4	PROGRAM					
	4500-00	National Challenge Sponsorships	532,240	600,000	532,240	650,000
	4600-01	State Challenge Sponsorships	5,000	5,000	0	0
	4750-01	YBTC Sponsorships	0	0	0	0
	4200-00	Activity Guides	0	0	0	0
	4525-00	National Challenge Registration Revenue	258	0	250	250
	TOTAL PROGRAM REVENUE		537,498	605,000	532,490	650,250
5	OTHER REVENUE					
	4300-00	Fundraisers	0	0	0	0
	4805-00	Investment Interest/Dividends	37,113	40,000	40,000	40,000
	TOTAL OTHER REVENUE		37,113	40,000	40,000	40,000
	TOTAL REVENUE		1,189,744	1,275,000	1,191,237	1,345,250
6	COMMUNICATIONS EXPENSES					
	5100-02	Electronic & Print Communications	4,577	4,000	5,500	3,000
	5250-02	Branding & Marketing Communications	1,993	2,500	2,000	1,000
	5300-02	Media Outreach	0	0	0	0
	5311-02	Website	4,350	5,000	4,000	4,000
	6050-02	Depreciation	2,505	3,280	3,280	3,280
	6060-02	Occupancy	5,623	5,378	5,378	5,139
	6910-02	Association Database	959	1,160	1,160	1,195
	7010-02	Staff Support Services	70,859	77,980	77,980	81,289
	7020-02	NACD Administrative Fee	3,000	3,300	3,300	3,600
	TOTAL COMMUNICATIONS EXPENSES		93,867	102,598	102,598	102,503
7	OPERATING EXPENSES					
	6010-00	Organizational Development	13,509	12,030	1,246	3,530
	6020-00	Printing & Copying	3,735	1,888	1,000	1,288
	6025-00	Postage & Delivery	1,528	2,000	1,500	1,500
	6030-00	Telephone, Internet	9,536	5,244	5,146	7,644
	6035-00	Supplies	4,382	5,440	3,000	3,440
	6038-00	Repair & Maintenance	12,393	15,052	15,052	15,009
	6045-00	Dues & Subscriptions	2,330	1,200	3,000	3,000
	6046-00	Professional Development	0	0	0	0
	6050-00	Depreciation	1,875	3,280	3,280	3,280
	6060-00	Occupancy	7,509	6,938	6,938	6,699
	6235-00	Equipment Rental	1,345	1,125	1,125	1,200
	6910-00	Association Database	959	1,160	1,160	1,195
	7010-00	Staff Support Services	70,859	77,980	77,980	81,289
	7020-00	NACD Administrative Fee	3,000	3,300	3,300	3,600
	7085-00	Employment Fees	0	0	0	0
	7120-00	Audit/Tax Preparation	15,389	15,800	15,892	16,000
	7130-00	Professional Services	37,431	24,000	24,000	24,000
	7140-00	Insurance	9,026	9,414	8,554	8,618

CEF FY24 BUDGET SUMMARY

Pg # for			FY22 Actuals	FY23 Budget	FY23 Projection	FY24 Budget
	7200-00	Bank Fees	4,270	3,700	3,700	3,750
	7220-00	Investment Advisory Fees	7,899	10,000	8,000	8,000
	7230-00	Property taxes	1,255	2,000	1,250	1,250
	TOTAL OPERATING EXPENSES		208,231	201,551	185,123	194,292
8 - 9	PROGRAM & OUTREACH EXPENSES					
	6010-01	YBTC Marketing	23,310	20,000	15,000	15,000
	6050-01	Depreciation	18,168	22,960	22,960	22,960
	6060-01	Occupancy	39,364	37,644	37,644	35,971
	6150-01	Events & Conferences	0	0	4,588	5,000
	6160-01	YBTC Essential Elements	1,504	5,000	1,000	1,000
	6163-01	Volunteer Management/Support	5,984	9,036	8,000	8,000
	6152-01	YBTC Community Partnerships	47,027	28,500	12,000	10,000
	6130-01	Program & Content Development	3,029	0	1,500	1,500
	6170-01	YBTC Activity Guides	0	0	0	4,000
	6110-01	YBTC Staff Travel	7,215	8,000	8,000	8,000
	6175-01	YBTC Challenge (General)*	25,359	21,030	30,000	25,000
	6176-01	National Challenge	154,127	200,030	175,000	175,000
	6180-01	State Challenge Expenses	0	0	0	0
	6910-01	Association Database	6,714	8,120	8,120	8,366
	7010-01	Staff Support Services	496,012	545,862	545,862	569,021
	7020-01	NACD Administrative Fee	21,000	23,100	23,100	25,200
	TOTAL PROGRAM & OUTREACH		848,813	929,282	892,774	914,018
10	FUNDRAISING & GOVERNANCE EXPENSES					
	5215-04	Fund Development Committee	0	0	0	0
	5216-04	YBTC Committees	0	0	0	0
	5217-04	Fundraising & Executive Director Travel	12,418	15,000	30,000	20,000
	5400-04	Board of Trustees Meetings	7,419	15,000	11,000	8,500
	5420-04	Solicitation Registration Fees	8,842	9,000	9,000	11,000
	6050-04	Depreciation	2,505	3,280	3,280	3,280
	6060-04	Occupancy	5,623	5,378	5,378	5,139
	6910-04	Association Database	959	1,160	1,160	1,195
	7010-04	Staff Support Services	70,859	77,980	77,980	81,289
	7020-04	NACD Administrative Fee	3,000	3,300	3,300	3,600
	TOTAL GOVERNANCE EXPENSES		111,625	130,098	141,098	134,003
	TOTAL EXPENSES		1,262,537	1,363,529	1,321,593	1,344,815
	OPERATING NET REVENUE		(72,793)	(88,529)	(130,356)	435
11	INVESTMENT INCOME					
	4807-00	Investments Gain/Loss	(199,466)	0	0	0
	TOTAL INVESTMENT UNREALIZED GAIN/LOSS		(199,466)	0	0	0
12	STRATEGIC INITIATIVES EXPENSES					
	6105-00	Strategic Initiatives Expenses	0	38,000	0	0
	TOTAL STRATEGIC INITIATIVES FUND		0	38,000	0	0
	TOTAL NET REVENUE		(272,259)	(126,529)	(130,356)	435