

Return of Organization Exempt From Income Tax

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

2015

Do not enter Social Security numbers on this form as it may be made public

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Information about Form 990 and its instructions is at www.irs.gov/form990

Form 990 header section containing organization name (Cleveland Entrepreneurship Prep), address, principal officer (Cory Hylton), and tax status (501(c)(3)).

Part I Summary

Table with 22 rows detailing financial information: 1. Mission (See Attached), 2-7. Voting members and employees, 8-19. Revenue and Expenses (Total Revenue: 3,743,335; Total Expenses: 3,882,603), 20-22. Assets and liabilities.

Part II Signature Block

Signature of officer: Douglas J. Mangen - Treasurer, dated 2/10/17. Includes a large 'RECEIVED' stamp from the IRS.

Preparer information section: James G. Zupka, CPA, Inc, dated 01/30/17, phone (216) 475-6136.

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [] No. Form 990 (2015) SBA Copyright 2015 Saxon Tax Software.

ENVELOPE FEB 14 2017 POSTMARK DATE

SCANNED MAR 13 2017

Handwritten number 26.10

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in Part III [X]

1 Briefly describe the organization's mission.

See Attached

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 [X] No

3 Did the organization cease conducting or make significant changes in how it conducts any program services? [] Yes [X] No

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and (4) organization and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each service reported.

4a (Code:) (Expenses \$2943052 including grants of \$) (Revenue \$ 517327)

Our E Prep middle school is very intentional about setting a culture marked by high expectations and no excuses. Every student can achieve and every teacher and administrator models relentlessness in this pursuit. E Prep scholars are taught by highly qualified teachers who use a unified rigorous curriculum.

4b (Code) (Expenses \$134589 including grants of \$) (Revenue \$)

The Food Service Program provides the students with the ability to eat a healthy, well-balanced meal conveniently during the day.

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

4d Other program services (Describe in Schedule O.) (Expenses \$ including grant of \$) (Revenue \$)

4e Total program service expenses 3077641

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation) If "Yes," complete Schedule A	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors? (see instruction)?	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part 1		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		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 Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		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? If "Yes," complete Schedule D, Part II		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		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? If "Yes," complete Schedule D, Part IV		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Part 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? If "Yes," complete Schedule D, Part VI	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? If "Yes," complete Schedule D, Part VII		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? If "Yes," complete Schedule D, Part VIII		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	X	
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X		X
12a	Did the organization obtain separate, independent audited financial statements for the year? If "Yes," complete Schedule D, Part XI, XII, and XIII	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Part XI, XII, and XIII is optional		X
13	Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	X	
14a	Did the organization maintain an office, employees, or agents outside of the United States?		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? If "Yes," complete Schedule F, Parts I and IV		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV		X
17	Did the organization report more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		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? If "Yes," complete Schedule G, Part II		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X

Part IV Checklist of Required Schedules (Continued)

		Yes	No
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
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 principle 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 Form 990 or 990EZ? If "Yes," complete Schedule L, Part I		X
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity or a family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28	Was the organization a party to a business transaction with one of the following parties, (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c	An entity of which a current or former officer, director, trustee, key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		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 section 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, Parts II, III, IV, and 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		X
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 in Schedule O for Part VI, lines 11 and 19?		
	Note. All Form 990 filers are required to complete Schedule O	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
1b	Enter the number of Forms W-2G included in 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	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wages and Tax Statements filed for the calendar year ending with or within the year covered by this return		
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? <i>Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)</i>	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
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)?		X
b	If "Yes," enter the name of the foreign country: _____ <i>See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.</i>		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T?		
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?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
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?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the org. file a Form 1098-C?		
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?		X
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		X
b	Did the organization make a distribution to a donor, donor advisor or related person?		X
10	Section 501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter		
a	Gross income from members or shareholders		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) Non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
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? <i>Note. See the instructions for additional information the organization must report on Schedule O</i>		
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		
c	Enter the amount of reserves on hand		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		1a	11	Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		11		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O					
b	Enter the number of voting members included in line 1a, above who are independent	1b	11		
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 organizational documents since the prior Form 990 was filed?			4	X
5	Did the organization become aware during the year of a material 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 may elect 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 in Schedule O			9	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Service Code)

		Yes	No		
10a	Does the organization have local chapters, branches, or affiliates?		X		
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates and branches to ensure their operations are consistent with those of the organization's exempt purposes?				
10b					
11a	Has the organization provided a copy of the Form 990 to all members of its governing body before filing the form?	X			
b	Describe in Schedule O the process, if any, the organization uses to review the Form 990.				
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	X			
b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X			
12b					
c	Does the organization regularly and consistently monitor and enforce compliance with policy? If "Yes," Describe in Schedule O how this is done	X			
12c					
13	Does the organization have a written whistleblower policy?	X			
14	Does the organization have a written document retention and destruction policy?	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	X			
15a					
b	Other officers or key employees of the organization	X			
15b					
If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)					
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X		
16a					
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable Federal tax law, and taken 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 ► OH
- 18 IRC Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19 Describe in Schedule O whether (and if so, how), the organization makes 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.
 ► See schedule

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any questions 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. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

Check this box if the organization did not compensate any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related org. below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		I n d i v i d u a l	I n s t i t u t i o n a l	O f f i c e r	K e y e m p l o y e e	H i g h e s t c o m p e n s a t e d	F o r m e r			
(1) Alan Kopit Board Chair	1	X		X			0	0	0	
(2) Susan Akers Board Member	1	X					0	0	0	
(3) Jim Brady Board Member	1	X					0	0	0	
(4) Jeffrey Fast Board Member	1	X					0	0	0	
(5) Marsha French Board Member	1	X					0	0	0	
(6) Sean Kelly Board Member	1	X					0	0	0	
(7) Wendy Neal Board Member	1	X					0	0	0	
(8) Brad Schlang Board Member	1	X					0	0	0	
(9) Sam Steinhouse Board Member	1	X					0	0	0	
(10) Terrance Robinson Board Member	1	X					0	0	0	
(11) Tiara Jordan Principal	40				X		62060	0	0	
(12) Cory Hylton Director of Operations	40				X		45216			
(13) Andrew Lee Board Member	1	X					0	0	0	
(14)										

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

(A) Name and Title	(B) Average hours per week (describe hours for related orgs below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		I n d i c e d	T r u s t e e	O f f i c e r	K e y e m p l o y e e	H i g h e s t c o m p e n s a t e d	F o r m e r			
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Sub-total							107276			
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							107276			

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

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee Line 1a? If "Yes," complete Schedule J for such individual	3	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? If "Yes," complete Schedule J for such individual	4	X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person	5	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

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

Part VIII: Statement of Revenue

Check if Schedule O contains a response to any question in this Part VIII

		(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512-514
Contributions, gifts, grants and other similar amounts					
1a	Federated campaigns				
1b	Membership Dues				
1c	Fundraising events	10,284.			
1d	Related organizations				
1e	Government grants (contributions)	3,188,621.			
1f	All other contributions, gifts, grants, & similar amounts not included above	27,103.			
g	Noncash contributions included in ln 1a-1f \$				
h	Total. Add lines 1a-1f	3,226,008.			
Program Service Revenue					
2a	Extracurricular	13,935.	13,935.	0.	
b	Other Operating	239,349.	239,349.	0.	
c	0				
d					
e					
f	All other program service revenue				
g	Total. Add lines 2a-2f	253,284.			
3	Investment income (including dividends, interest and other similar amounts)	466.	466.		0.
4	Income from investment of tax-exempt bond proceeds				
5	Royalties				
6a	Gross Rents				
b	Less rental expenses				
c	Rental income or (loss)				
d	Net rental income or (loss)				
7a	Gross amount from sales of assets other than inventory				
b	Less cost or other basis and sales expenses				
c	Gain or (loss)				
d	Net gain or (loss)				
8a	Gross amount from fundraising events (not including \$ 10,284. of contributions reported on line 1c) See Part IV, line 18				
b	Less direct expenses				
c	Net income or (loss) from fundraising events				
9a	Gross income from gaming activities See Part IV, line 19				
b	Less direct expenses				
c	Net income or (loss) from gaming activities				
10a	Gross sales of inventory, less returns and allowance				
b	Less cost of goods sold				
c	Net income or (loss) from sales of inventory				
Miscellaneous Revenue					
11a	Property Taxes	263,577.	263,577.		
b					
c					
d	All other revenue	0.	0.	0.	0.
e	Total. Add lines 11a-11d	263,577.			
12	Total Revenue See instructions	3,743,335.	517,327.	0.	0.

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 to any question in this Part IX

Do not include amounts reported on line 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 governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees and key employees	136449	122780	13669	0
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	1598362	1438246	160116	0
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	236488	151547	84941	0
9 Other employee benefits	141633	124577	17056	0
10 Payroll taxes	28573	25368	3205	0
11 Fees for services (non-employees)				
a Management	298813	0	298813	0
b Legal	13130	0	13130	0
c Accounting	9948	0	9948	0
d Lobbying				
e Professional fundraising. See Part IV, line 17.				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, col (A) amount, list line 11g expenses on Schedule O.)	647743	512458	135285	
12 Advertising and promotion	940	0	940	0
13 Office Expenses	10517	9463	1054	0
14 Information technology	29555	26594	2961	0
15 Royalties				
16 Occupancy	336527	302815	33712	0
17 Travel	364	0	364	0
18 Payments of travel or entertainment expenses for any Federal, state or local public officials				
19 Conferences, conventions, and meetings	21479	20479	1000	0
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	12336	0	12336	0
23 Insurance	10813	9730	1083	0
24 Other expenses—itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on schedule O.)				
a Garbage	35827	35827	0	0
b Telephone	9642	0	9642	0
c Supplies	88841	86663	2178	0
d Equipment	31404	31404	0	0
e All other expenses	183219	179690	3529	
25 Total functional expenses. Add lines 1 through 24e	3882603	3077641	804962	0
26 Joint Costs. Check <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheets

Check if Schedule O contains a response to any question in this Part X

		(A) Beginning of year		(B) End of year	
ASSETS	1	Cash-non-interest-bearing	309,105.	1	286,932.
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net	161,881.	3	15,563.
	4	Accounts receivable, net	144,345.	4	253,782.
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)) persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	4,211.	9	26,308.
	10a	Land, buildings, and equipment, cost or other basis Complete Part VI of Schedule D	10a 431,724.		
	b	Less accumulated depreciation	10b 110,032.	115,729.	10c 321,692.
	11	Investments—publicly-traded securities		11	
	12	Investments—other securities See Part IV, line 11		12	
	13	Investments—program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	543,246.	15	1,639,536.
16	Total assets. Add 1 through 15 (must equal line 34)	1,278,517.	16	2,543,813.	
LIABILITIES	17	Accounts payable and accrued expenses	235,901.	17	556,398.
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		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	8,112,391.	25	9,196,458.
	26	Total liabilities. Add lines 17 through 25	8,348,292.	26	9,752,856.
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets	-7,069,775.	27	-7,209,043.
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, and equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
33	Total net assets or fund balances	-7,069,775.	33	-7,209,043.	
34	Total liabilities and net assets/fund balances	1,278,517.	34	2,543,813.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	3,743,335.
2	Total Expenses (must equal Part IX, column (A), line 25)	2	3,882,603.
3	Revenue less expenses. Subtract line 2 from line 1.	3	-139,268.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	-7,069,775.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at the end of year Combine lines 3 through 9 (Must equal Part X, line 33, column (B))	10	-7,209,043.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question 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 in 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 checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	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 type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
c	If "Yes" to 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 in Schedule O	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	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 in Schedule O and describe any steps taken to undergo such audits	X	

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

Completed if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trusts.
▶ Attach to Form 990 or Form 990-EZ.

2015

Department of the Treasury
Internal Revenue Service

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Open to Public Inspection

Name of the organization

Employer identification number

Cleveland Entrepreneurship Prep

20-2674339

Part I Reason for Public Charity Status (All organizations must complete this part.) (See the instructions.)

The organization is not a private foundation because it is (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 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 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.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 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 public supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
 - 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 (describe on lines 1-9 above or IRC section. (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		
(A)							
(B)							
(C)							
(D)							
(E)							
Total							

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 are a 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 programs
- 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" to 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 why in Part XIII and complete the following table

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending Balance	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 in Part XIII

Part V Endowment Funds Complete if the organization answered "Yes" to 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 year end balance (line 1g) held as

- a Board designated or quasi-endowment _____ %
- b Permanent endowment _____ %
- c Temporarily restricted endowment _____ %

The percentages in 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

	Yes	No
(i) unrelated organizations	3a(i)	
(ii) related organizations	3a(ii)	
b If "Yes" to 3a (ii), are the related organizations listed as required on Schedule R?	3b	

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

Part VI Land, Buildings, and Equipment

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

Description of Investment	(a) Cost or other basis (Investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings	156,596.		48,294.	108,302.
c Leasehold improvements	218,299.		4,909.	213,390.
d Equipment	56,829.		56,829.	
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c))				321,692.

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" to 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. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book Value	(c) Method of valuation Cost or end-of-year market value
(1) _____		
(2) _____		
(3) _____		
(4) _____		
(5) _____		
(6) _____		
(7) _____		
(8) _____		
(9) _____		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

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

(a) Description	(b) Book Value
(1) Deferred Outflow Pension	1639536.
(2) _____	
(3) _____	
(4) _____	
(5) _____	
(6) _____	
(7) _____	
(8) _____	
(9) _____	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	1639536.

Part X Other Liabilities.

Complete if the organization answered "Yes" to 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) Net Pension Liability.	8724843.
(3) Deferred Inflows Pension	471,615.
(4) _____	
(5) _____	
(6) _____	
(7) _____	
(8) _____	
(9) _____	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	9196458.

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the org's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

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

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

1	Total revenue, gains and other support per audited financial statements		1	3743335.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	3743335.
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		
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	3743335.

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

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

1	Total expenses and losses per audited financial statements		1	3882603.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	3882603.
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		
b	Other (Describe in Part XIII)	4b		
e	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	3882603.

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, line 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

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

Department of the Treasury
Internal Revenue Service

Schools

▶ Completed if the organization answered "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.
▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Sch. E (Form 990) and its Instr. is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public Inspection

Name of organization

Cleveland Entrepreneurship Prep

Employer identification number

20-2674339

	Yes	No
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1 X	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2 X	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	3 X	
If "Yes," please describe. If "No," please explain. If you need more space, use Part II. <u>Entrepreneurship Preparatory's policies are made known to prospective parents and students.</u>		
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	4a X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c X	
d Copies of all material used by the organization or on its behalf to solicit contributions?	4d X	
If you answered "No" to any of the above, please explain. If you need more space, use Part II.		
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?	5a	X
b Admissions policies?	5b	X
c Employment of faculty or administrative staff?	5c	X
d Scholarships or other financial assistance?	5d	X
e Educational policies?	5e	X
f Use of facilities?	5f	X
g Athletic programs?	5g	X
h Other extracurricular activities?	5h	X
If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		
6a Does the organization receive any financial aid or assistance from a governmental agency?		
6b Has the organization's right to such aid ever been revoked or suspended?		
If you answered "Yes" to either 6a or line 6b, explain on Part II.		
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II	7 X	

Part II **Supplemental Information.** Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b and 7, as applicable. Also complete this part to provide any other additional information (see instructions)

Line 6 - Government financial aid / Revocation

The School receives varioius federal and state grants.

Schedule O
(Form 990 or 990-EZ)

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 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/forms990.

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**Open to Public
Inspection**

Name of the organization

Cleveland Entrepreneurship Prep

Employer identification number

20-2674339

Part I, Line 1 and Part III line 1 - Organization's Mission

The Prep Schools mission is to seek to provide a high quality, academically rigorous education for the college bound scholar. We empower our scholars to think critically, assume social responsibility, and serve as advocates for themselves and the community.

Part VI, Line 11b - Process used by the organization to review this 990 return

Form 990 is sent to the Finance committee of the Board for review and acceptance.

Part VI, Line 12c - Monitoring and enforcement of conflict of interest policy

The School's Board and management reviews compliance with the conflicts of interest policy.

Part VI, Line 15a/15b - Compensation review process

The School's Board of Directors determines appropriate compensation using comparability data.

Part VI, Line 19 - How Org. makes Documentation, Policies & Statements public

Documents are available upon request.

Part VI, Section C, Line 20 - Person in charge of books and records

Doug Mangen, School Treasurer
(216) 456-2086

3615 Superior Avenue Ste 4403A
Cleveland, OH 44114

Name of the organization

Employer identification number

Cleveland Entrepreneurship Prep

20-2674339

Part IX, Line 11g - Other Fees

<u>Description</u>	<u>Program services</u>	<u>Management & general</u>	<u>Fundraising</u>	<u>Total</u>
Professional & Technical	138,135.	133,991.	0.	272,126.
Printing and Binding	0.	1,294.	0.	1,294.
Food Service	134,589.	0.	0.	134,589.
Pupil Transportation	239,734.	0.	0.	239,734.
Totals:	<u>512,458.</u>	<u>135,285.</u>	<u>0.</u>	<u>647,743.</u>

Part X, Line 15 - Other Assets

Deferred Outflow Pension	<u>1,639,536.</u>
	<u>1,639,536.</u>

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

OMB No. 1545-0047

2015

**Open to Public
Inspection**

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.
- ▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

Cleveland Entrepreneurship Preparatory School

Employer identification number
20-2674339

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
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

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
(1) Entrepreneurship Preparatory School: Woodland Hills Campus 9201 Crane Avenue, Cleveland, OH 44105 27-1816997	Charter School	Ohio	501(c)(3)	2 N/A	N/A		✓
(2) Village Preparatory School: Woodland Hills Campus 9201 Crane Avenue, Cleveland, OH 44105 45-2391437	Charter School	Ohio	501(c)(3)	2 N/A	N/A		✓
(3) Village Preparatory School 1415 East 36th Street, Cleveland, OH 44114 26-2367774	Charter School	Ohio	501(c)(3)	2 N/A	N/A		✓
(4)							
(5)							
(6)							
(7)							

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.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) _____												
(2) _____												
(3) _____												
(4) _____												
(5) _____												
(6) _____												
(7) _____												

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.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) _____									
(2) _____									
(3) _____									
(4) _____									
(5) _____									
(6) _____									
(7) _____									

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		<input checked="" type="checkbox"/>
	b Gift, grant, or capital contribution to related organization(s)		<input checked="" type="checkbox"/>
	c Gift, grant, or capital contribution from related organization(s)		<input checked="" type="checkbox"/>
	d Loans or loan guarantees to or for related organization(s)		<input checked="" type="checkbox"/>
	e Loans or loan guarantees by related organization(s)		<input checked="" type="checkbox"/>
	f Dividends from related organization(s)		<input checked="" type="checkbox"/>
	g Sale of assets to related organization(s)		<input checked="" type="checkbox"/>
	h Purchase of assets from related organization(s)		<input checked="" type="checkbox"/>
	i Exchange of assets with related organization(s)		<input checked="" type="checkbox"/>
	j Lease of facilities, equipment, or other assets to related organization(s)		<input checked="" type="checkbox"/>
	k Lease of facilities, equipment, or other assets from related organization(s)		<input checked="" type="checkbox"/>
	l Performance of services or membership or fundraising solicitations for related organization(s)		<input checked="" type="checkbox"/>
	m Performance of services or membership or fundraising solicitations by related organization(s)		<input checked="" type="checkbox"/>
	n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		<input checked="" type="checkbox"/>
	o Sharing of paid employees with related organization(s)		<input checked="" type="checkbox"/>
	p Reimbursement paid to related organization(s) for expenses		<input checked="" type="checkbox"/>
	q Reimbursement paid by related organization(s) for expenses		<input checked="" type="checkbox"/>
	r Other transfer of cash or property to related organization(s)		<input checked="" type="checkbox"/>
	s Other transfer of cash or property from related organization(s)		<input checked="" type="checkbox"/>
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)				
(2)				
(3)				
(4)				
(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.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R (see instructions).

Area with horizontal dashed lines for supplemental information.