

Form	990-T	E	Exempt Organization Business Income Tax Return OMB No. 1545-0687								
				nd proxy tax unde							555
		For cal	lendar year 2015 or other tax yea						6	20	115
Depar	tment of the Treasury		Information about Fo				•		_	Coan to Pub	is Inspection for
Intern	al Revenue Service	_ ▶	Do not enter SSN number					tion is a 501(c)(3).		501(c)(3) Org	ic Inspection for anizations Only
A	Check box if address changed		Name of organization (_		tions.)		(Empl instru	oyees' trust, ctions.)	see
	xempt under section	Print	THE ART INS							6-216	
X] 501(c)(3)	Type	Number, street, and room			structions.				nstructions.)	activity codes
<u></u>	408(e) 220(e)		111 SOUTH M						-		
-	408A 530(a) 529(a)		City or town, state or prov CHICAGO, IL		r foreig	n postal code			453	220	713990
c Bo	ok value of all assets	E Groun	exemption number (See in		>				1200	220	713330
1 4	89564148.		corganization type		_	501(c) trus	t	401(a) trust	Г	Other	trust
			ary unrelated business activ						S/IN		
			oration a subsidiary in an a					▶ [Ye		
			tifying number of the paren				J 1			11,500	
			DEBORAH JOHN		OLLI	₹R	Telepho	one number 🕨 3	112-	4 99-4	063
Pa	rt I Unrelate	d Trac	de or Business Inc	ome		(A) Incor	ne	(B) Expenses	S	(() Net
1 a	Gross receipts or sale	es	6,787,553.								
b	Less returns and allo			10000000	1c	6,787,					- V
2	Cost of goods sold (S	Schedule	A, line 7)		2	3,427,					
3			rom line 1c		3	3,360,					0,503.
			h Schedule D)		4a	9,	376.				9,376.
b			art II, line 17) (attach Form		4b						
C			sts		4c	070	FOF		-	0.7	0 F0F
5			ips and S corporations (att	1.00.00000	5	-870,	2021			-87	0,585.
6	Rent income (Schedu	ile G)	· · · · · · · · · · · · · · · · · · ·		6 7						
7			ne (Schedule E)		8						
8	-		ınd rents fram controlled o on 501(c)(7), (9), or (17) oı								
9 10			me (Schedule I)		10						
11			(3 J)		11						
12			ns; attach schedule) ST		12	138,	111.			13	8,111.
13			gh 12		13	2,637,					7,405.
	rt II Deduction	ns No	t Taken Elsewher	e (See instructions fo							
	(Except for	contribu	utions, deductions must	be directly connected	with t	he unrelated t	ousiness	income.)			
14	Compensation of of	ficers, di	rectors, and trustees (Sche	dule K)				****************	14		
15	Salaries and wages							· · · · · · · · · · · · · · · · · · ·	15	1,52	9,140.
16									16		
17									17		
18									18	1.0	0 000
19	Taxes and licenses	30000000		CONTENT	TITAL	4 000	CMAM	TEMENTE O	19	10	0,269.
20		,	instructions for limitation					242,792.	20		0.
21			562)				21	242,134.	22b	24	2,792.
22			1 Schedule A and elsewhere						23		2,132.
23 24			mpensation plans						24		
25			Imperisation plans						25		
26			chedule I)						26		
27			hedule J)						27		
28	Other deductions (a)	ttach sch	redule)			SEE	STAT	EMENT 3	28	2,28	7,426.
29			es 14 through 28						29	4,21	9,627.
30	Unrelated business	taxable ir	ncome before net operating	loss deduction, Subtrac	t line 2	9 from line 13			30	-1,58	2,222.
31	Net operating loss d	leduction	(limited to the amount on	line 30)		SEE	STAT	EMENT 5	31		
32	Unrelated business	taxable ir	ncome before specific dedu	iction, Subtract line 31 fr	om li n e	30			32	-1,58	2,222.
33			y \$1,000, but see line 33 in						33		1,000.
34			income. Subtract line 33							1	2 222
	line 32								34	-1,58	2,222.

Pa	art III	Tax Computation				
	35 C	rganizations Taxable as Corporations. See instructions for tax computation.				
	(Controlled group members (sections 1561 and 1563) check here 🕨 🔲 See instructions an	d:			
	a E	nter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):		5.0	
	(1) \$ (2) \$ (3) \$				
	bЕ	nter organization's share of: (1) Additional 5% tax (not more than \$11,750)				
	(2) Additional 3% tax (not more than \$100,000)				
		ncome tax on the amount on line 34			35c	0.
	36 T	rusts Taxable at Trust Rates. See instructions for tax computation, Income tax on the amount	on line 34 from:	0001000000	1 - 4	
		Tax rate schedule or Schedule D (Form 1041)			36	
	37 P	roxy tax. See instructions			37	
		Iternative minimum tax			38	
	39 T	otal. Add lines 37 and 38 to line 35c or 36, whichever applies			39	0.
	rt IV	Tax and Payments			1 00 1	
		oreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	40a			
		other credits (see instructions)	405			
		ieneral business credit. Attach Form 3800	40c		10.00	
		redit for prior year minimum tax (attach Form 8801 or 8827)			- 000	
		otal credits. Add lines 40a through 40d			40e	
					41	0.
	42 0	subtract line 40e from line 39 other taxes, Check if from: Form 4255 Form 8611 Form 8697 Form 88	66 Other	attach schedule)	42	
				,	43	0.
	40 1	otal tax. Add lines 41 and 42	44a		43	0.
		ayments: A 2014 overpayment credited to 2015	44a 44b		- 1	
		015 estimated tax payments	44c		-	
	4 5	ax deposited with Form 8868	44c 44d		-	
		oreign organizations: Tax paid or withheld at source (see instructions)			115	
	4.0	rackup withholding (see instructions)	44e		- 1	
		tredit for small employer health insurance premiums (Attach Form 8941)	44f		- 1	
	gı	ther credits and payments; Form 2439 Form 4136	l., l			
			44g			
		otal payments. Add lines 44a through 44g			45	
					46	0
		ax due. If line 45 is less than the total of lines 43 and 46, enter amount owed			47	0.
		verpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid	35.5	0 0 0	48	0.
		nter the amount of line 48 you want: Credited to 2016 estimated tax Statements Regarding Certain Activities and Other Informatio		unded >	49	
	rt V					. I. I ii.
1	_	time during the 2015 calendar year, did the organization have an interest in or a signature or of			-	nk, Yes No
		ties, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, I	Report of Foreigr	Bank and Fina	incial	V
2	Accou	ints. If YES, enter the name of the foreign country here the tax year, did the organization receive a distribution from, or was it the granter of, or transferor to, a foreign trust	?			X
11.00		the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust see instructions for other forms the organization may have to file.				Х
3		the amount of tax-exempt interest received or accrued during the tax year le A - Cost of Goods Sold. Enter method of inventory valuation N/A				
					TEL	1 471 101
1		tory at beginning of year 1 1,048,065. 6 Inventory at end of years 2 3,850,176. 7 Cost of goods sold. S			6	1,471,191.
2	Purch				_	2-427-050
3		of labor from line 5. Enter here	,		7	3,427,050.
4 a		nal section 263A costs (att. schedule) 4a 8 Do the rules of section	, .			Yes No
b		costs (attach schedule) 4b property produced or a	acquired for resa	le) apply to		
5	Total.					Х
C:		Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and state correct and examined. Declaration of which prepares	stements, and to the r has any knowledge	best of my knowle	edge and be	lef, it is true,
Sig		chola.	101.100 M-1000 M	-	May the IRS	discuss this return with
He	re	5/10/17 CFO				shown below (see
_		Signature of officer Date Title		li	nstructions)7	X Yes No
		Print/Type preparer's name Preparer's signature Da	te	Check	if PTIN	
Pa	id		5/4/17	self- employed		-67
	epar	KRISTINA RASMUSSEN	5/4/17		- 16	
	e Or	Firm's name ▶ DELOITTE TAX LLP		Firm's EIN	86	-1065772
-		50 SOUTH SIXTH STREET, STE 280	0			
		Firm's address ► MINNEAPOLIS, MN 55402-1538		Phone no.	(612)	397-4000
-						000 7

Concount of Hone Inc.	Mile (From Field	roperty din	a i Cioonai i	Toperty	Lease	u with hear Fre	opei	ty) (366 mandenons)
1. Description of property								
/1 \								
(1)								
(2)								
(3)								
_(4)	A Destauration							
		ed or accrued				3(a) Deductions dire	activ cor	nected with the income in
(a) From personal property (if rent for personal property 10% but not more the	is more than	i of rent for	and personal proper personal property ex ent is based on profit	ceeds 50% or	ntage if	columns 2(a) and 2	(b) (attach schedule)
100	lan 50%)	шете	ant is based on profit	or income)				
_(1)								
(2)								
(3)								
(4)								
Total	0.	Total			0.			
(c) Total income. Add totals of co	ilumns 2(a) and 2(b). En	iter				(b) Total deductions Enter here and on page 1	1	
here and on page 1, Part I, line 6,	column (A)	>			0.	Part I, line 6, column (B)	· >	0.
Schedule E - Unrelated	l Debt-Financed	Income (see	e instructions)					
***************************************						3. Deductions directly	connect	led with or allocable
			2. Gross in or allocable		(a)	to debt-fir		10.0.1
1. Description of	f debt-financed property		financed		(a)	Straight line depreciation (attach schedule)		(b) Other deductions (attach schedule)
(1)					_		\rightarrow	
(2)			1		_		\rightarrow	
			+		+		\rightarrow	
(3)			+		_		-	
(4)		- Storiumoresconi Ir	+				-	
 Amount of average acquisition debt on or allocable to debt-finance property (attach schedule) 	debt-fina	adjusted basis allocable to nced property h schedule)	6. Column by colu	4 divided ımn 5		7. Gross Income reportable (column 2 x column 6)		8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)				%			\dashv	
(2)				%			\dashv	
(3)			+	%			\rightarrow	
			-				\rightarrow	
_(4)				%			-	
						nter here and on page 1, art I, line 7, column (A).		Enter here and on page 1, Part I, line 7, column (B),
							ا ۸	
Totals					-		0.	0.
Total dividends-received deducti	ions included in column	18	to Evons Co	ntrolled	A		▶	0.
Schedule F - Interest, A	Annuities, Royalt			NATIONAL PROPERTY.	-	zations (see in	nstruc	tions)
		Exem	pt Controlled C	organization	ns			
 Name of controlled organizati 	on 2. Employer ide numl	entification Net	3. unrelated income (see instructions)		4. of specified ents made	5. Part of column 4 included in the cont organization's gross	tralling	connected with income
(1)						-		
(2)					_			
(3)				<u> </u>				
(4)	rations							
Nonexempt Controlled Organiz							_	
7. Taxable Income	Net unrelated incom (see instructions		otal of specified pay made	ments 1	10 Part of o in the con	column 9 that is included trolling organization's ross income		Deductions directly connected with income in column 10
(1)								
(2)								
(3)								
(4)								
(4)								
					Enter here	olumns 5 and 10. and on page 1, Part I, 8, column (A).	En	Add columns 6 and 11, ter here and on page 1, Part I, line 8, column (B),
Totals						0.		0.
								- 0.

Form 990-T (2015) THE AR	T INSTITUT	E OF CHICA	GU		36-216772	D Page
Schedule G - Investme	ent income of a structions)	section 501(c)(7), (9), or (17) Orga	anızation		
1, Desc	oription of income		2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)						
(2)						
(3)						
(4)						
			Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1 Part I, line 9, column (B),
Schedule I - Exploited		Income, Other	Than Advertising	Income		1 0.
(see instr	uctions)		г, т			
1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3), If a gain, compute cols. 5 through 7,	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
	Enter here and on page 1, Part I,	Enter here and on page 1, Part I, line 10, col. (B),				Enter here and on page 1, Part II, line 26,
	line 10, col. (A)					
Totals	0.	0.				0.
Schedule J - Advertisi	ng Income (see	0 and natructions)	colidated Racis			0.
Schedule J - Advertisi	0.	0 and natructions)	solidated Basis			0.
Schedule J - Advertisi	ng Income (see	0 and natructions)	A. Advertising gain or (loss) (col., 2 minus col., 3). If a gain, compute cols, 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 8 minus column 5, but not more than column 4).
Part I Income From	ng Income (see Periodicals Repo	nstructions) orted on a Con 3. Direct	4. Advertising gain or (loss) (col., 2 minus col., 3). If a gain, compute			7. Excess readership costs (column 6 minus column 5, but not more
Part I Income From 1. Name of periodical	ng Income (see Periodicals Repo	nstructions) orted on a Con 3. Direct	4. Advertising gain or (loss) (col., 2 minus col., 3). If a gain, compute			7. Excess readership costs (column 6 minus column 5, but not more
Part I Income From 1. Name of periodical (1) (2) (3)	ng Income (see Periodicals Repo	nstructions) orted on a Con 3. Direct	4. Advertising gain or (loss) (col., 2 minus col., 3). If a gain, compute			7. Excess readership costs (column 6 minus column 5, but not more
Part I Income From 1. Name of periodical (1) (2)	ng Income (see Periodicals Repo	nstructions) orted on a Con 3. Direct	4. Advertising gain or (loss) (col., 2 minus col., 3). If a gain, compute			7. Excess readership costs (column 6 minus column 5, but not more
Part I Income From 1. Name of periodical (1) (2) (3) (4)	ng Income (see Periodicals Rep	nstructions) orted on a Con 3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	încome	costs	7. Excess readership costs (column 6 minus column 5, but not more
1. Name of periodical (1) (2) (3) (4) Totals (carry to Part II, line (5)) Part II Income From	ng Income (see Periodicals Repriodicals	orted on a Con 3. Direct advertising costs 0. 0	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	încome	costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
1. Name of periodical (1) (2) (3) (4) Totals (carry to Part II, line (5)) Part II Income From	ng Income (see Periodicals Rep	orted on a Con 3. Direct advertising costs 0. 0	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	încome	costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
1. Name of periodical (1) (2) (3) (4) Totals (carry to Part II, line (5)) Part II Income From columns 2 through	Periodicals Report Periodical Report Peri	3. Direct advertising costs 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0	4. Advertising gain or (loss) (col. 2 minus col., 3). If a gain, compute cols. 5 through 7. 4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	ach periodical lister	d in Part II, fill in	7. Excess readership costs (column 6 minus column 5, but not more than column 4). 0. 7. Excess readership costs (column 6 minus column 6 minus
1. Name of periodical (1) (2) (3) (4) Totals (carry to Part II, line (5)) Part II Income From columns 2 through 1. Name of periodical (1)	Periodicals Report Periodical Report Peri	3. Direct advertising costs 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0	4. Advertising gain or (loss) (col. 2 minus col., 3). If a gain, compute cols. 5 through 7. 4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	ach periodical lister	d in Part II, fill in	7. Excess readership costs (column 6 minus column 5, but not more than column 4). 0. 7. Excess readership costs (column 6 minus column 6 minus
1. Name of periodical (1) (2) (3) (4) Totals (carry to Part II, line (5)) Part II Income From columns 2 through 1. Name of periodical (1) (2) (2) (3) (4)	Periodicals Report Periodical Report Peri	3. Direct advertising costs 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0	4. Advertising gain or (loss) (col. 2 minus col., 3). If a gain, compute cols. 5 through 7. 4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	ach periodical lister	d in Part II, fill in	7. Excess readership costs (column 6 minus column 5, but not more than column 4). 0. 7. Excess readership costs (column 6 minus column 6 minus
1. Name of periodical (1) (2) (3) (4) Totals (carry to Part II, line (5)) Part II Income From columns 2 through 1. Name of periodical (1) (2) (3)	Periodicals Report Periodical Report Peri	3. Direct advertising costs 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0	4. Advertising gain or (loss) (col. 2 minus col., 3). If a gain, compute cols. 5 through 7. 4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	ach periodical lister	d in Part II, fill in	7. Excess readership costs (column 6 minus column 5, but not more than column 4). 0. 7. Excess readership costs (column 6 minus column 6 minus
1. Name of periodical (1) (2) (3) (4) Totals (carry to Part II, line (5)) Part II Income From columns 2 through 1. Name of periodical (1) (2) (3) (4)	periodicals Report Periodical Report Periodical Per	3. Direct advertising costs 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7. 4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	ach periodical lister	d in Part II, fill in	7. Excess readership costs (column 6 minus column 5, but not more than column 4). 0. 7. Excess readership costs (column 6 minus column 5, but not more than column 4).
1. Name of periodical (1) (2) (3) (4) Totals (carry to Part II, line (5)) Part II Income From columns 2 through 1. Name of periodical (1) (2) (3)	Periodicals Report Periodical Report Period	3. Direct advertising costs 3. Direct advertising costs 3. Direct advertising costs 3. Direct advertising costs 1. Direct advertising costs 2. Direct advertising costs 3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col., 3). If a gain, compute cols. 5 through 7. 4. Advertising gain or (loss) (col. 2 minus col., 3). If a gain, compute cols. 5 through 7.	ach periodical lister	d in Part II, fill in	7. Excess readership costs (column 6 minus column 5, but not more than column 4). 0. 7. Excess readership costs (column 6 minus column 6 minus

time devoted to business Compensation attributa to unrelated business 2. Title 1. Name (1) (2) (3) % (4) 0 . Form **990-T** (2015) ▶ Total. Enter here and on page 1, Part II, line 14

523731 01-06-16

SCHEDULE D (Form 1120) Department of the Treasury Internal Revenue Service

Capital Gains and Losses

Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

Information about Schedule D (Form 1120) and its separate instructions is at www.irs.gov/form1120.

OMB No. 1545-0123

Name

Employer identification number

THE ART INSTITUTE				36-	2167725
Part I Short-Term Capital Ga	ins and Losses - Ass	ets Held One Year	or Less		
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s)8945 Part I, line 2, column (g)		(ħ) Gain or (loss), Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b					
1b Totals for all transactions reported on Form(s) 8949 with Box A checked					
2 Totals for all transactions reported on					
Form(s) 8949 with Box B checked					
3 Totals for all transactions reported on					
Form(s) 8949 with Box C checked					-11,226.
4 Short-term capital gain from installment sales	from Form 6252, line 26 or 37	7		4	
5 Short-term capital gain or (loss) from like-kin				5	
6 Unused capital loss carryover (attach computa	ation)			6	(
7 Net short-term capital gain or (loss). Combin	e lines 1a through 6 in column	h		7	-11,226.
Part II Long-Term Capital Gai	ns and Losses - Ass	ets Held More Tha	n One Year		r
See instructions for how to figure the amounts to enter on the lines below.	(d) Proceeds	(e) Cost	(g) Adjustments to gain or loss from Form(s) 8949 Part II, line 2, column (g)		(h) Gain or (loss). Subtract column (e) from column (d) and
This form may be easier to complete if you round off cents to whole dollars.	(sales price)	(or other basis)	Part II, line 2, column (g)	,	combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b					
8b Totals for all transactions reported on					
Form(s) 8949 with Box D checked					
9 Totals for all transactions reported on					
Form(s) 8949 with Box E checked					
10 Totals for all transactions reported on					
Form(s) 8949 with Box F checked					20,602.
				11	
12 Long-term capital gain from installment sales				12	
13 Long-term capital gain or (loss) from like-kind				13	
				14	
15 Net long-term capital gain or (loss). Combine	lines 8a through 14 in column	n h		15	20,602.
Part III Summary of Parts I and					n e
16 Enter excess of net short-term capital gain (lin				16	
17 Net capital gain. Enter excess of net long-term				17	9,376.
18 Add lines 16 and 17. Enter here and on Form	1120, page 1, line 8, or the pro	per line on other returns		18	9,376.

Note: If losses exceed gains, see Capital losses in the instructions.

JWA

Department of the Treasury Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at www.irs.gov/form8949. File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No. 1545-0074

Name(s) shown on return

Social security number or taxpayer identification no.

26 2167725

THE ART INSTIT	UTE OF C	HICAGO				36-2	167725
Before you check Box A, B, or C bek statement will have the same informa broker and may even tell you which I	oox to check						
Part I Short-Term. Transac Note: You may aggregate all codes are required. Enter the	l short-term transac	tions reported on l	Form(s) 1099-B shov	ving basis was reporte	ed to the IRS	3 and for which no ac	ljustments or
You must check Box A, B, or C below. Of you have more short-term transactions than will (A) Short-term transactions rep (B) Short-term transactions rep X (C) Short-term transactions no	I fit on this page for on corted on Form(s corted on Form(s	e or more of the boxes i) 1099-B showin i) 1099-B showin	s, complete as many for ng basis was repon ng basis was not	ns with the same box che ted to the IRS (see	oked as you r Note ab	reed.	each applicable box,
1 (a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price)	(e) Cost or other basis. See the Note below and see Column (e) in the instructions	loss, If y in column	nt, if any, to gain or ou enter an amount (g), enter a code in). See instructions. (g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) & combine the result with column (g)
FORTRESS REAL							
ESTATE							
OPPORTUNITIES FUND							
II							1,443.
NATURAL GAS							
PARTNERS XI, L.P.							302.
NAUTIC PARTNERS							
VII, L.P.							316.
SOROBAN							
OPPORTUNITIES, LP							<13,287.>
¥							
<u> </u>							
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					-		
		-					
				-			
				 			
				 			
· · · · · · · ·	48.43.41	1037					=======================================
2 Totals, Add the amounts in colunegative amounts). Enter each to Schedule D, line 1b (if Box A ab	otal here and inc	lude on your					

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

above is checked), or line 3 (if Box C above is checked)

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer identification no.

THE ART INSTITUTE OF CHICAGO

36-2167725

THE ARCT TROTTE	OID OI C	11101100				J J Z	10/123
Before you check Box D, E, or F belo statement will have the same informa-	ation as Form 10	you received any 99-B. Either will :	r Form(s) 1099-B c show whether you	or substitute statem r basis (usually you	ent(s) fron r cost) was	n your broker. A su s reported to the IF	bstitute RS by your
broker and may even tell you which I	hox to check.						
Part II Long-Term. Transact Note: You may aggregate al codes are required. Enter the	l long-term transact	tions reported on F	form(s) 1099-B showi	ing basis was reporte	d to the IRS	and for which no ad	justments or
You must check Box D, E, or F below. (If you have more long-term transactions than will	fit on this page for one	e or more of the boxes	, complete as many form	ns with the same box che	cked as you n	sed,	васн аррікавля фох.
(D) Long-term transactions rep	oorted on Form(s) 1099-B showin	g basis was repor	ted to the IRS (see	Note ab	ove)	
(E) Long-term transactions rep	orted on Form(s) 1099-B showin	g basis was not r	eported to the IRS			
X (F) Long-term transactions not	t reported to you	on Form 1099-E	3				
1 (a)	(b)	(c)	(d)	(e)	Adjustme	nt, if any, to gain or	(h)
Description of property	Date acquired	Date sold or	Proceeds	Cost or other		où enter an amount	Gain or (loss).
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of	(sales price)	basis. See the	column (f	(g), enter a code in). See instructions.	Subtract column (e)
		(Mo., day, yr.)		Note below and see Column (e) in	(f)	(g)	from column (d) & combine the result
				the instructions	Code(s)	Amount of	with column (g)
ABERDEEN VENTURE						adjustment	(a)
PARTNERS VI, LP							<3,162.>
							(3,102.)
CENTER BRIDGE				-	-		
CAPITAL PARTNERS				-			F0.5
AIV II					-		786.
GS CAPITAL							
PARTNERS VI, L.P.							<90,768.>
NAUTIC PARTNERS							
VII, L.P.							104,748.
POMONA CAPITAL VI,							
L.P.							9,048.
NATURAL GAS							
PARTNERS IX, L.P.							<50.>
*	Ī						
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*							
							
							
-				-			
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7.							
4							
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O Table Addaha managari	(a) (a) (b) (b)	I (ha) (a) da					
2 Totals. Add the amounts in colu							
negative amounts). Enter each to		-					
Schedule D, line 8b (if Box D ab	der over the str	on the same catalogs					00.00
above is checked), or line 10 (if	Box F above is o	checked)					20,602.

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return

Department of the Treasury Internal Revenue Service (99)

Depreciation and Amortization (Including Information on Listed Property)

Attach to your tax return.

► Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

Business or activity to which this form relates

OMB No. 1545-0172 Attachment Sequence No. 179

Identifying number

THE				RM 990-T			36-2167725
Pa	t Election To Expense Certain Prope	rty Under Section 1	79 Note: If you have any	listed property, c	omplete Part	V before yo	
1 N	Maximum amount (see instructions)					1	500,000.
2 1	otal cost of section 179 property plac	ed in service (see	instructions)			. 2	
3 T	hreshold cost of section 179 property	before reduction	in limitation			3	2,000,000.
4 F	Reduction in limitation. Subtract line 3	from line 2. If zero	or less, enter -0-	***********************	***************************************	4	
5 0	ollar limitation for tax year. Subtract line 4 from line	1. If zero or less, enter -	0 If married filing separately, se	Instructions		5	
6	(a) Description of p	roperty	(b) Cost (but	iness use only)	(c) Elected	d cost	
7 1	isted property. Enter the amount from	line 29		7			
	otal elected cost of section 179 prope	5.******		010(19010)		8	
	entative deduction. Enter the smaller						
40 (Carryover of disallowed deduction from	a lina 12 of your 2	114 Form 4562	****************		10	
	Business income limitation. Enter the s Section 179 expense deduction. Add li						
	9.01.0	•				12	
	Carryover of disallowed deduction to 2			13			
Pai	Do not use Part II or Part III below for			I D I Lorenzonam			
14 8	special depreciation allowance for qua	lified property (oth	er than listed property) p	laced in service o	during		
	ne tax year						
	roperty subject to section 168(f)(1) ele	ection				. 15	
						16	
Pai	t III MACRS Depreciation (Do no	ot include listed p	operty.) (See instruction	s.)			
			Section A				
17 N	ACRS deductions for assets placed i	n service in tax ye	ars beginning before 201	5		17	
18 #	you are electing to group any assets placed in serv	rice during the tax year in	to one or more general asset acc	ounts, check here .			
	Section B - Assets	Placed in Servic	e During 2015 Tax Year	Using the Gene	ral Deprecia	tion Syster	n
	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property						*
c	7-year property						
d	10-year property						
1000	15-year property						
<u>e</u>	CARLANTING CONTRACTOR CONTRACTOR OF	-		+	-		
f	20-year property 25-year property	-		05	+	0.0	
g	25-year property			25 yrs.	1.01	S/L	
h	Residential rental property			27.5 yrs.	MM	S/L	
-		1		27.5 yrs.	MM	S/L	
i	Nonresidential real property	1		39 yrs.	MM	S/L	
		1			MM	S/L	
	1500 6 (4.5)	Placed in Service	During 2015 Tax Year L	Jsing the Alterna	ative Depreci	ation Syste	em
20a	Class life					S/L	
b	12-year			12 yrs.		S/L	
С	40-year	/		40 yrs.	MM	S/L	
Par	t IV Summary (See instructions.)						
21 L	isted property. Enter amount from line	∋ 28				21	
	otal. Add amounts from line 12, lines						
	nter here and on the appropriate lines	-				22	242,792.
	or assets shown above and placed in	7			***************************************		
	ortion of the basis attributable to sect	A THEOREM AND A STREET	Ē.	23			
_							

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

248	a Do you have evidence to s	upport the bu	siness/investme	ent use cla	aimed?	Y	es	No	24b If "Y	es," is th	e evider	nce writte	en?	Yes	No
	(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investmenta	t I 🦼	(d) Cost or ther basis		(e) sis for depre siness/inve use only	stment	(f) Recovery period	Met	g) hod/ ention	Depre	h) ciation ction	Elec sectio	n 179
25	Special depreciation allo				nlaced in	a servic			v vear and					CO	St
20	used more than 50% in a	and the second					_		-		25				
26	Property used more than				***************************************						1 20				
		1 1		%		T									
		1 7		%											
		1 1		%		\neg									
27	Property used 50% or le	ss in a qualif													
				%		\top				S/L-					7
		9 Y		%		\neg				S/L-					
		9 1		%						S/L-					
28	Add amounts in column	(h), lines 25			e and on	line 21.	page 1				28				
	Add amounts in column												29		
					B - Inforr								1 1		
	mplete this section for ve your employees, first ans		-	on C to s		meet a				g this se	-		ehicles.	ehicles (f	
30	Total business/investment r	miles driven d	iring the	1	hicle		hicle	۱ .	'ehicle	Veh	-	Veh		Vehi	
50	year (do not include comm		•	- 50	illoid	46	iide	_ v	GIIIGIG	VGII	1010	9611	16.06	VGIII	OIG.
2-1	Total commuting miles of														
	Total other personal (nor											-			
22															
33	Total miles driven during											·			
55	Add lines 30 through 32														
3/1	Was the vehicle available			Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
-	during off-duty hours?			163	140	103	110	103	110	163	140	103	110	169	140
25	Was the vehicle used pr						1		_						
50	than 5% owner or relate													- 1	
26	Is another vehicle availal			-			1						-		
30	use?	•												- 1	
	user		- Questions	for Empl	lovere Wi	ho Bros	uide Veb	iclas 1	or Hee by	Their E	mplove	80			
	swer these questions to d ners or related persons.			•	-				-				e not m	ore than	5%
37	Do you maintain a writte	, ,			•				•	•				Yes	No
	employees?		tarette Externate teatent												
38	Do you maintain a writte	n policy stat	ement that pr	ohibits p	ersonal u	ise of v	ehicles,	except	commutir	ng, by yo	our				
	employees? See the inst					cers, di	rectors,	or 1%	or more o	wners				-	
	Do you treat all use of ve	-							***********		*****		*******	-	
	Do you provide more that														
	the use of the vehicles, a														
41	Do you meet the require													_	
_	Note: If your answer to 3	37, 38, 39, 4	0, or 41 is "Ye	es," do n	ot comple	ete Sec	tion B fo	r the c	overed ve	hicles.					
P	art VI Amortization														
	(a) Description of	costs	Dal	(b) e amortization		(C) Amortizat	ale		(d) Code		(e) Amortiza	tion	An	(f) ortization	
_				begins		amount	1		section		period or pen		fo	this year	
42	Amortization of costs that	at begins du	ring your 201	5 tax yea	ir:										
				1 1	<u> </u>			_							
_				1 1				1							
	Amortization of costs that								*******			43			
14	Total, Add amounts in c	olumn (f), Se	e the instruct	ions for	where to	report			********			44			

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THE ART INSTITUTE OF CHICAGO

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FORM 990-T	OTHER INCOME	STATEMENT 1
DESCRIPTION		AMOUNT
RENTAL INCOME OTHER INCOME		112,298. 25,813.
TOTAL TO FORM 990-T, PAGE	! 1, LINE 12	138,111.

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FORM 990-T	CONTRIBUTIONS	STATEMENT 2
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
CONTRIBUTION CARRYOVER FROM 2010	N/A	137.
CONTRIBUTION CARRYOVER FROM 2011	N/A	40.
CONTRIBUTION CARRYOVER FROM 2012 CONTRIBUTION CARRYOVER FROM	N/A N/A	158.
2013 CONTRIBUTION CARRYOVER FROM	N/A	82.
2014 CONTRIBUTION CARRYOVER FROM	N/A	82.
PRIOR YEARS		242.
TOTAL TO FORM 990-T, PAGE 1, LI	NE 20	741.

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FORM 990-T	OTHER DEDUCTIONS	STATEMENT 3
DESCRIPTION		AMOUNT
RENT		44,737.
CATALOG PRODUCTION/PROCESSING		719,700.
EMPLOYEE BENEFITS		381,560.
ADMINISTRATION ALLOCATION		467,193.
ACCOUNTING FEE		24,375.
CONTRACTED SERVICES		5,395.
CLEANING		6,463.
PROFESSIONAL SERVICE		29,222.
OPERATING SUPPLIES		88,987.
COMPUTER SOFTWARE MAINTENANCE		27,101.
CREDIT CARD FEES		172,787.
INTEREST EXPENSE ALLOCATION		85,352.
TRAVEL - STAFF/FACULTY		36,566.
TELEPHONE		26,292.
POSTAGE/MESSENGER SERVICES		17,001.
MAILING EXPENSES		67,797.
ELECTRICITY		12,278.
FUEL EXPENSES		5,027.
REPAIR/RENOVATION		6,096.
MERCHANDISE SAMPLES MUS SHOP		6,373.
LICENSES/PERMITS		25,490.
MISCELLANEOUS EXPENSES		31,634.
TOTAL TO FORM 990-T, PAGE 1, LIN	E 28	2,287,426.

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FORM 990-T	CONTRIBUTIONS SUMMARY		STATEMENT	4
QUALIFIED	CONTRIBUTIONS SUBJECT TO 100% LIMIT			
FOR TAX FOR TAX FOR TAX FOR TAX	OF PRIOR YEARS UNUSED CONTRIBUTIONS YEAR 2010 YEAR 2011 YEAR 2012 YEAR 2013 YEAR 2014			
TOTAL CARI	RYOVER RENT YEAR 10% CONTRIBUTIONS	741		
- •	TRIBUTIONS AVAILABLE NCOME LIMITATION AS ADJUSTED	7 41 0		
EXCESS 100	CONTRIBUTIONS OR CONTRIBUTIONS ESS CONTRIBUTIONS	741 0 741	•	
ALLOWABLE	CONTRIBUTIONS DEDUCTION		•	0
TOTAL CONT	TRIBUTION DEDUCTION			0

30 9 0

1 2

FORM 990-T	NET	OPERATING LOSS	DEDUCTION	STATEMENT 5
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/05	195,884.	195,884.	0.	0.
06/30/07	3,486,368.	1,112,503.	2,373,865.	2,373,865.
06/30/08	516,762.	0.	516,762.	516,762.
06/30/09	508,185.	0.	508,185.	508,185.
06/30/10	1,695,940.	0.	1,695,940.	1,695,940.
06/30/11	413,822.	0.	413,822.	413,822.
06/30/12	1,059,661.	0.	1,059,661.	1,059,661.
06/30/13	593,900.	0.	593,900.	593,900.
NOL CARRYOV	ER AVAILABLE THIS	YEAR	7,162,135.	7,162,135.

T. F. S. Jan.

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FORM 990-T INCOME (LOSS)	FROM PARTNERSHIPS		STATEMENT 6	
PARTNERSHIP NAME	GROSS INCOME	DEDUCTIONS	NET INCOME OR (LOSS)	
ABERDEEN VENTURE PARTNERS VI, LP AXIOM ASIA PRIVATE CAPITAL FUND I,	26,027.	189.	25,838.	
L.P. AXIOM ASIA PRIVATE CAPITAL FUND	4.	10.	-6.	
III, L.P. BLACKSTONE REAL ESTATE PARTNERS	204.	35.	169.	
EUROPE IV NQ L.P. BLACKSTONE REAL ESTATE PARTNERS VI	-3,753.	0.	-3,753.	
TE 2-NQ L.P. BLACKSTONE REAL ESTATE PARTNERS VI	-5,916.	0.	-5,916.	
TE 2-NQ-ESH L.P. CENTER BRIDGE CAPITAL PARTNERS AIV	583.	0.	583.	
II CROW HOLDINGS REALTY PARTNERS IV-A,	9,053.	2,562.	6,491.	
L.P.	-874.	0.	-874.	
DEERFIELD RCA HOLDINGS, L.P. ENCAP ENERGY CAPITAL FUND VI, L.P	-16,332.	0.	-16,332.	
PARTNER ENCAP ENERGY CAPITAL FUND X, L.P	53,649.	0.	53,649.	
PARTNER	-77,355.	0.	-77,355.	
ABERDEEN INTERNATIONAL PARTNERS (FKA FLAG INTERNATIONAL PARTNERS,	·		,	
LP)	816.	280.	536.	
FORTRESS REAL ESTATE OPPORTUNITIES	11 157	20 007	00.400	
FUND II FR X ONSHORE L.P.	11,357. -4,830.	-		
GREENFIELD LAND PARTNERS I, L.P.	-345,096.	0,500.	-345,096.	
INVESCO U.S. BUYOUT EXPANSION	020,000.	•	343,0301	
CAPITAL PARTNERSHIP FUND III, LP	-1,358.	9.	-1,367.	
NATURAL GAS PARTNERS IX, L.P.	27,612.			
NATURAL GAS PARTNERS XI, L.P.	-64,845.	44,703.	-109,548.	
NAUTIC PARTNERS VI, L.P.	-31,387.	0.	-31,387.	
POMONA CAPITAL VI, L.P.	4,521.	0.	4,521.	
PROVIDENCE EQUITY PARTNERS VI	-1,961.	24.	-1,985.	
SHOREHILL PRIVATE EQUITY, LP	-5,911.	0.	-5,911.	
SOROBAN OPPORTUNITIES, LP	-12,264.	2,566.	-14,830.	
TRILANTIC ENERGY PARTNERS AIV L.P.	13,855.	312,420.	-298,565.	
GS CAPITAL PARTNERS VI, L.P.	-1,302.	13,822.	-15,124.	
TOTAL TO FORM 990-T, PAGE 1, LINE 5	-425,503.	445,082.	-870,585.	

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Section 1.263(a)-3(n) Capitalization Election

The Art Institute of Chicago hereby elects to capitalize repair and maintenance costs under Treas. Reg. § 1.263(a)-3(n). The costs were incurred during the taxable year in the electing taxpayer's trade or business and the electing taxpayer treats such costs as capital expenditures on its books and records.

Taxpayer Name	EIN	Address
The Art Institute of Chicago	36-2167725	111 South Michigan Avenue
		Chicago, IL 60603

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Section 1.263(a)-1(f) De Minimis Safe Harbor Election

The Art Institute of Chicago Center is making the de minimis safe harbor election under Treas. Reg. § 1.263(a)-1(f) for all eligible amounts paid or incurred during the taxable year.

Taxpayer Name	EIN	Address
The Art Institute of Chicago	36-2167725	111 South Michigan Avenue
		Chicago, IL 60603