

OPPORTUNITY KNOCKS INCORPORATED
8020 MADISON ST.
RIVER FOREST, IL 60305

Office of the Attorney General
Charitable Trust Bureau
Attn: Annual Report Section
100 West Randolph Street, 11th Floor
Chicago, IL 60601-3175

PMT #	_____
AMT	_____
INIT	_____

ILLINOIS CHARITABLE ORGANIZATION ANNUAL REPORT

Attorney General **KWAME RAOUL** State of Illinois
Charitable Trust Bureau, 100 West Randolph
11th Floor, Chicago, Illinois 60601

Form AG990-IL
Revised 1/19
ID: 2BN
ILVA0212L 11/05/19

CO# _____

Report for the Fiscal Period:

Beginning 7/01/20& Ending 6/30/21

MO DAY YR

Make Checks
Payable to
the Illinois
Charity
Bureau Fund

Check all items attached:

☒ Copy of IRS Return
☒ Audited Financial Statements
☒ Copy of Form IFC
☐ \$15.00 Annual Report Filing Fee
☐ \$100.00 Late Report Filing Fee

MO DAY YR

Federal ID # 26-4758403Are contributions to the organization tax deductible? ☒ Yes ☐ No

Date Organization was created: _____

LEGAL NAME OPPORTUNITY KNOCKS INCORPORATED	Year-end amounts	
MAIL ADDRESS 8020 MADISON ST.	A ASSETS	A \$ 622,685.
CITY, STATE ZIP CODE RIVER FOREST, IL 60305	B LIABILITIES	B \$ 29,643.
	C NET ASSETS	C \$ 593,042.
I SUMMARY OF ALL REVENUE ITEMS DURING THE YEAR:	PERCENTAGE	AMOUNT
D PUBLIC SUPPORT, CONTRIBUTIONS & PROGRAM SERVICE REV. (GROSS AMTS.)	72.04 %	D \$ 825,407.
E GOVERNMENT GRANTS & MEMBERSHIP DUES	4.57 %	E \$ 52,355.
F OTHER REVENUES SEE STATEMENT 1	23.40 %	F \$ 268,068.
G TOTAL REVENUE, INCOME AND CONTRIBUTIONS RECEIVED (ADD D, E, & F)	100 %	G \$ 1,145,830.
II SUMMARY OF ALL EXPENDITURES DURING THE YEAR:		
H OPERATING CHARITABLE PROGRAM EXPENSE	69.64 %	H \$ 650,687.
I EDUCATION PROGRAM SERVICE EXPENSE	%	I \$
J TOTAL CHARITABLE PROGRAM SERVICE EXPENSE (ADD H & I)	69.64 %	J \$ 650,687.
J1 JOINT COSTS ALLOCATED TO PROGRAM SERVICES (INCLUDED IN J): \$		
K GRANTS TO OTHER CHARITABLE ORGANIZATIONS	%	K \$
L TOTAL CHARITABLE PROGRAM SERVICE EXPENDITURE (ADD J & K)	69.64 %	L \$ 650,687.
M MANAGEMENT AND GENERAL EXPENSE	14.99 %	M \$ 140,044.
N FUNDRAISING EXPENSE	15.38 %	N \$ 143,692.
O TOTAL EXPENDITURES THIS PERIOD (ADD L, M, & N)	100 %	O \$ 934,423.
III SUMMARY OF ALL PAID FUNDRAISER AND CONSULTANT ACTIVITIES: (Attach Attorney General Report of Individual Fundraising Campaign — Form IFC. One for each PFR.)		
PROFESSIONAL FUNDRAISERS:		
P TOTAL AMOUNT RAISED BY PAID PROFESSIONAL FUNDRAISERS	100 %	P \$ 0.
Q TOTAL FUNDRAISERS FEES AND EXPENSES	%	Q \$ 0.
R NET RECEIVED BY THE CHARITY (P MINUS Q=R)	%	R \$ 0.
PROFESSIONAL FUNDRAISING CONSULTANTS:		
S TOTAL AMOUNT PAID TO PROFESSIONAL FUNDRAISING CONSULTANTS		S \$ 0.
IV COMPENSATION TO THE (3) HIGHEST PAID PERSONS DURING THE YEAR:		
T NAME, TITLE: <u>KIMBERLY MEARES-SUPRENANT, PROGRAM DIR</u>	T \$	56,644.
U NAME, TITLE: <u>PHILIP CARMODY, PRESIDENT</u>	U \$	55,647.
V NAME, TITLE: <u>MICHAEL CARMODY, EXEC DIRECTOR</u>	V \$	55,191.
V CHARITABLE PROGRAM DESCRIPTION: <small>CHARITABLE PROGRAM (3 HIGHEST BY \$ EXPENDED) CODE CATEGORIES</small>	List on back side of instructions CODE	
W DESCRIPTION: <u>SERVICES FOR DEVELOPMENTALLY DISABLED ADULTS</u>	W #	121
X DESCRIPTION:	X #	
Y DESCRIPTION:	Y #	

IF THE ANSWER TO ANY OF THE FOLLOWING IS YES, ATTACH A DETAILED EXPLANATION:		YES	NO
1	WAS THE ORGANIZATION THE SUBJECT OF ANY COURT ACTION, FINE, PENALTY OR JUDGMENT?		X
2	HAS THE ORGANIZATION OR A CURRENT DIRECTOR, TRUSTEE, OFFICER OR EMPLOYEE THEREOF, EVER BEEN CONVICTED BY ANY COURT OF ANY MISDEMEANOR INVOLVING THE MISUSE OR MISAPPROPRIATION OF FUNDS OR ANY FELONY?		X
3	DID THE ORGANIZATION MAKE A GRANT AWARD OR CONTRIBUTION TO ANY ORGANIZATION IN WHICH ANY OF ITS OFFICERS, DIRECTORS OR TRUSTEES OWNS AN INTEREST; OR WAS IT A PARTY TO ANY TRANSACTION IN WHICH ANY OF ITS OFFICERS, DIRECTORS OR TRUSTEES HAS A MATERIAL FINANCIAL INTEREST; OR DID ANY OFFICER, DIRECTOR OR TRUSTEE RECEIVE ANYTHING OF VALUE NOT REPORTED AS COMPENSATION?		X
4	HAS THE ORGANIZATION INVESTED IN ANY CORPORATE STOCK IN WHICH ANY OFFICER, DIRECTOR OR TRUSTEE OWNS MORE THAN 10% OF THE OUTSTANDING SHARES?		X
5	IS ANY PROPERTY OF THE ORGANIZATION HELD IN THE NAME OF OR COMMINGLED WITH THE PROPERTY OF ANY OTHER PERSON OR ORGANIZATION?		X
6	DID THE ORGANIZATION USE THE SERVICES OF A PROFESSIONAL FUNDRAISER? (ATTACH FORM IFC)		X
7a	DID THE ORGANIZATION ALLOCATE THE COST OF ANY SOLICITATION, MAILING, ADVERTISEMENT OR LITERATURE COSTS BETWEEN PROGRAM SERVICE AND FUNDRAISING EXPENSES?		X
7b	IF 'YES', ENTER (i) THE AGGREGATE AMOUNT OF THESE JOINT COSTS \$ _____ ; (ii) THE AMOUNT ALLOCATED TO PROGRAM SERVICES \$ _____ ; (iii) THE AMOUNT ALLOCATED TO MANAGEMENT AND GENERAL \$ _____ ; AND (iv) THE AMOUNT ALLOCATED TO FUNDRAISING \$ _____		
8	DID THE ORGANIZATION EXPEND ITS RESTRICTED FUNDS FOR PURPOSES OTHER THAN RESTRICTED PURPOSES?		X
9	HAS THE ORGANIZATION EVER BEEN REFUSED REGISTRATION OR HAD ITS REGISTRATION OR TAX EXEMPTION SUSPENDED OR REVOKED BY ANY GOVERNMENTAL AGENCY?		X
10	WAS THERE OR DO YOU HAVE ANY KNOWLEDGE OF ANY KICKBACK, BRIBE, OR ANY THEFT, DEFALCATION, MISAPPROPRIATION, COMMINGLING OR MISUSE OF ORGANIZATIONAL FUNDS?		X
11	LIST THE NAME AND ADDRESS OF THE FINANCIAL INSTITUTIONS WHERE THE ORGANIZATION MAINTAINS ITS THREE LARGEST ACCOUNTS: <u>SEE STATEMENT 2</u>		
12	NAME AND TELEPHONE NUMBER OF CONTACT PERSON: <u>PHIL CARMODY 708-771-6159</u>		

ALL ATTACHMENTS MUST ACCOMPANY THIS REPORT – SEE INSTRUCTIONS

UNDER PENALTY OF PERJURY, I (WE) THE UNDERSIGNED DECLARE AND CERTIFY THAT I (WE) HAVE EXAMINED THIS ANNUAL REPORT AND THE ATTACHED DOCUMENTS, INCLUDING ALL THE SCHEDULES AND STATEMENTS AND THE FACTS THEREIN STATED ARE TRUE AND COMPLETE AND FILED WITH THE ILLINOIS ATTORNEY GENERAL FOR THE PURPOSE OF HAVING THE PEOPLE OF THE STATE OF ILLINOIS RELY THEREUPON. I HEREBY FURTHER AUTHORIZE AND AGREE TO SUBMIT MYSELF AND THE REGISTRANT HEREBY TO THE JURISDICTION OF THE STATE OF ILLINOIS.

BE SURE TO INCLUDE ALL FEES DUE:

- 1 REPORTS ARE DUE WITHIN SIX MONTHS OF YOUR FISCAL YEAR END.
- 2 FOR FEES DUE SEE INSTRUCTIONS.
- 3 REPORTS THAT ARE LATE OR INCOMPLETE ARE SUBJECT TO A \$100.00 PENALTY.

PHILIP CARMODY

PRESIDENT or TRUSTEE (PRINT NAME)

SIGNATURE

DATE

TREASURER or TRUSTEE (PRINT NAME)

SIGNATURE

DATE

PAUL H. WIELAND, CPA

Paul H. Wieland

11/17/2021

PREPARER (PRINT NAME)

SIGNATURE

DATE

2020

ILLINOIS STATEMENTS

PAGE 1

CLIENT OPPKNOCK

OPPORTUNITY KNOCKS INCORPORATED

26-4758403

STATEMENT 1
FORM AG990-IL, PAGE 1, LINE F
OTHER REVENUES

INTEREST INCOME.....	\$	199.
PPP LOAN FORGIVENESS.....		267,869.
TOTAL	\$	<u>268,068.</u>

STATEMENT 2
FORM AG990-IL, PAGE 2, QUESTION 11
NAME AND ADDRESS OF INSTITUTIONS HOLDING THREE LARGEST ACCOUNTS

BYLINE BANK
180 N. LASALLE STE 400, CHICAGO IL 60601

Return of Organization Exempt From Income Tax

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

2020Department of the Treasury
Internal Revenue Service

- ▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection**A** For the 2020 calendar year, or tax year beginning 7/01, 2020, and ending 6/30, 2021**B** Check if applicable:

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

C OPPORTUNITY KNOCKS INCORPORATED
8020 MADISON ST.
RIVER FOREST, IL 60305

D Employer identification number

26-4758403

E Telephone number

708-771-6159

G Gross receipts \$ 1,145,829.**H(a)** Is this a group return for subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No
If "No," attach a list. See instructions**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: WWW.OPPORTUNITYKNOCKSNOW.ORG**H(c)** Group exemption number ▶**K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶**L** Year of formation: 2009 **M** State of legal domicile: IL**Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: OPPORTUNITY KNOCKS IS A NONPROFIT ORGANIZATION DEDICATED TO PROVIDING OPPORTUNITIES AND RESOURCES FOR INDIVIDUALS WITH DEVELOPMENTAL DISABILITIES SO THAT THEY MAY PURSUE THEIR EDUCATIONAL, OCCUPATIONAL AND SOCIAL INTERESTS.				
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.				
	3	Number of voting members of the governing body (Part VI, line 1a)	3	17		
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	17		
	5	Total number of individuals employed in calendar year 2020 (Part V, line 2a)	5	45		
	6	Total number of volunteers (estimate if necessary)	6	0		
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.		
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.			
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	647,765.	Current Year	449,787.
	9	Program service revenue (Part VIII, line 2g)	226,165.	159,859.		
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	497.	199.		
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	186,599.	469,120.		
	12	Total revenue — add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,061,026.	1,078,965.		
	Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)			
14		Benefits paid to or for members (Part IX, column (A), line 4)				
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	710,841.	668,054.		
16a		Professional fundraising fees (Part IX, column (A), line 11e)				
b		Total fundraising expenses (Part IX, column (D), line 25) ▶ 76,827.				
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	235,772.	199,504.		
18		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	946,613.	867,558.		
19	Revenue less expenses. Subtract line 18 from line 12	114,413.	211,407.			
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year	541,146.	End of Year	622,686.
	21	Total liabilities (Part X, line 26)	159,510.	29,643.		
	22	Net assets or fund balances. Subtract line 21 from line 20	381,636.	593,043.		

Part II Signature Block

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

Sign Here	Signature of officer		Date		
	PHIL CARMODY		PRESIDENT		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	PAUL H. WIELAND, CPA	PAUL H. WIELAND, CPA			P00326532
	Firm's name	WIELAND & COMPANY INC			Firm's EIN
	Firm's address	232 S. BATAVIA AVENUE BATAVIA, IL 60510			Phone no. 630-406-4490

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

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☒ **X****1** Briefly describe the organization's mission:SEE SCHEDULE O**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

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

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code:) (Expenses \$ 430,736. including grants of \$) (Revenue \$ 97,847.)NEXT PHASE- NEXT PHASE ENCOMPASSES BOTH IN PERSON AND VIRTUAL PROGRAMMING FOR ALL OF PARTICIPANTS FOCUSING ON BUILDING LIFE SKILLS, HEALTH AND WELLNESS, COMMUNITY CONNECTIONS AND VOCATIONAL SKILLS FOR PARTICIPANTS THAT ARE 22 AND UP; AS WELL AS FOCUSING ON AFTER SOCIAL RECREATIONAL PROGRAMS GEARED TOWARDS PARTICIPANTS THAT ARE 14 AND UP.**4b** (Code:) (Expenses \$ 219,951. including grants of \$) (Revenue \$ 62,012.)SOCIAL ENTERPRISES - SOCIAL ENTERPRISE IS A KNOCKOUT BRAND WHICH HAS THREE INITIATIVES THAT AIMS TO SUSTAIN MEANINGFUL AND GAINFUL VOCATIONAL SKILL-BUILDING OPPORTUNITIES WHILE ALSO PRODUCING A REVENUE STREAM TO SUPPORT ORGANIZATION'S OPERATIONS. THE ENTERPRISES INCLUDE KNOCKOUT PICKLES, KNOCKOUT CATERING AND KNOCKOUT FARM.**4c** (Code:) (Expenses \$ including grants of \$) (Revenue \$)**4d** Other program services (Describe on Schedule O.)

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

4e Total program service expenses **▶** 650,687.

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 instructions?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I.		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.		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? 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 donor-restricted endowments or in 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, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? 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 tax year? If 'Yes,' complete Schedule D, Parts XI and XII.	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI and XII is optional.		X
13 Is the organization a school 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, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If 'Yes,' complete Schedule F, Parts I and IV.		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? 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 other assistance to or for foreign individuals? If 'Yes,' complete Schedule F, Parts III and IV.		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If 'Yes,' complete Schedule G, Part I 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
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

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If 'Yes,' complete Schedule I, Parts I and III.</i>	22	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? <i>If 'Yes,' complete Schedule J.</i>	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25a.</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
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?	24c	
d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?	24d	
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? <i>If 'Yes,' complete Schedule L, Part I.</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If 'Yes,' complete Schedule L, Part I.</i>	25b	X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If 'Yes,' complete Schedule L, Part II.</i>	26	X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If 'Yes,' complete Schedule L, Part III.</i>	27	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, key employee, creator or founder, or substantial contributor? <i>If 'Yes,' complete Schedule L, Part IV.</i>	28a	X
b A family member of any individual described in line 28a? <i>If 'Yes,' complete Schedule L, Part IV.</i>	28b	X
c A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If 'Yes,' complete Schedule L, Part IV.</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M.</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M.</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I.</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II.</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If 'Yes,' complete Schedule R, Part I.</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Part II, III, or IV, and Part V, line 1.</i>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2.</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2.</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If 'Yes,' complete Schedule R, Part VI.</i>	37	X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O.	38	X

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

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

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

	Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return. 2a 45		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? 2b	X	
Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		
3a Did the organization have unrelated business gross income of \$1,000 or more during the year? 3a		X
b If 'Yes,' has it filed a Form 990-T for this year? If 'No' to line 3b, provide an explanation on Schedule O. 3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? 4a		X
b If 'Yes,' enter the name of the foreign country ▶ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? 5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? 5b		X
c If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T? 5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? 6a		X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? 6b		
7 Organizations that may receive deductible contributions under section 170(c).		
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? 7a		X
b If 'Yes,' did the organization notify the donor of the value of the goods or services provided? 7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? 7c		X
d If 'Yes,' indicate the number of Forms 8282 filed during the year. 7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? 7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7f		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? 7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? 7h		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? 8		
9 Sponsoring organizations maintaining donor advised funds.		
a Did the sponsoring organization make any taxable distributions under section 4966? 9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? 9b		
10 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on Part VIII, line 12. 10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities. 10b		
11 Section 501(c)(12) organizations. Enter:		
a Gross income from members or shareholders. 11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) 11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? 12a		
b If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year. 12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.		
a Is the organization licensed to issue qualified health plans in more than one state? 13a		
Note: See the instructions for additional information the organization must report on Schedule O.		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans. 13b		
c Enter the amount of reserves on hand 13c		
14a Did the organization receive any payments for indoor tanning services during the tax year? 14a		X
b If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation on Schedule O. 14b		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? 15		X
If 'Yes,' see instructions and file Form 4720, Schedule N.		
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? 16		X
If 'Yes,' complete Form 4720, Schedule O.		

Part VI Governance, Management, and Disclosure For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.Check if Schedule O contains a response or note to any line in this Part VI. ☒ **X****Section A. Governing Body and Management**

	Yes	No
1 a Enter the number of voting members of the governing body at the end of the tax year. 1 a 17 If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
b Enter the number of voting members included on line 1a, above, who are independent. 1 b 17		
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? SEE SCHEDULE O	2 X	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3	X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5	X
6 Did the organization have members or stockholders?	6	X
7 a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7 a	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?	7 b	X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	8 a X	
b Each committee with authority to act on behalf of the governing body?	8 b X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses on Schedule O.	9	X

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

	Yes	No
10 a Did the organization have local chapters, branches, or affiliates?	10 a	X
b If 'Yes,' did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10 b	
11 a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11 a X	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990. SEE SCHEDULE O		
12 a Did the organization have a written conflict of interest policy? If 'No,' go to line 13.	12 a X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12 b X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this was done. SEE SCHEDULE O	12 c X	
13 Did the organization have a written whistleblower policy?	13	X
14 Did the organization have a written document retention and destruction policy?	14 X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official. SEE SCHEDULE O	15 a X	
b Other officers or key employees of the organization.	15 b	X
If 'Yes' to line 15a or 15b, describe the process in Schedule O (see instructions).		
16 a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16 a	X
b If 'Yes,' did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16 b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ **NONE**

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☒ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

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

20 State the name, address, and telephone number of the person who possesses the organization's books and records ▶

PHIL CARMODY 8020 MADISON ST. RIVER FOREST IL 60305 708-771-6159

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII. ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1 a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of 'key employee.'
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) PHILIP CARMODY PRESIDENT	40 0			X				55,647.	0.	0.
(2) MICHAEL CARMODY EXECUTIVE DIR.	40 0			X				55,191.	0.	0.
(3) JOE MILBURN CHAIRPERSON	5 0	X		X				0.	0.	0.
(4) CLAUDIA MARCINIAK VICE PRESIDENT	5 0	X		X				0.	0.	0.
(5) TOM MCSHANE TREASURER	3 0	X		X				0.	0.	0.
(6) KAREN HUNTER SECRETARY	3 0	X		X				0.	0.	0.
(7) MICHELLE ANDERSON DIRECTOR	1 0	X						0.	0.	0.
(8) TERRY BROWN DIRECTOR	1 0	X						0.	0.	0.
(9) JOHN CARMODY DIRECTOR	1 0	X						0.	0.	0.
(10) JONAS WHITE DIRECTOR	2 0	X						0.	0.	0.
(11) WILLIAM FINN DIRECTOR	1 0	X						0.	0.	0.
(12) JOHN LAWRENCE DIRECTOR	1 0	X						0.	0.	0.
(13) ANDREW MACGREGOR DIRECTOR	1 0	X						0.	0.	0.
(14) MIKE MCGARRY DIRECTOR	1 0	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) JIM LENCIONI DIRECTOR	1 0	X						0.	0.	0.
(16) GREG IGNOFFO DIRECTOR	1 0	X						0.	0.	0.
(17) MIKE AL KARAKI DIRECTOR	1 0	X						0.	0.	0.
(18) TARA HARPER DIRECTOR	1 0	X						0.	0.	0.
(19) ZOE PHILPOTTS DIRECTOR	1 0	X						0.	0.	0.
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1 b Subtotal								110,838.	0.	0.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								110,838.	0.	0.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

3 Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? *If 'Yes,' complete Schedule J for such individual.*

	Yes	No
3		X
4		X
5		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.*

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If 'Yes,' complete Schedule J for such person.*

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 of compensation from the organization **0**

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1 a				
	b Membership dues	1 b				
	c Fundraising events	1 c 59,500.				
	d Related organizations	1 d				
	e Government grants (contributions)	1 e 52,355.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1 f 337,932.				
	g Noncash contributions included in lines 1a-1f.	1 g 59,500.				
	h Total. Add lines 1a-1f		449,787.			
	Program Service Revenue	Business Code				
2 a PROGRAM PARTICIPATION	611710	159,859.	159,859.			
b						
c						
d						
e						
f All other program service revenue						
g Total. Add lines 2a-2f		159,859.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		199.	199.		
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6 a Gross rents	(i) Real (ii) Personal				
	b Less: rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)					
	7 a Gross amount from sales of assets other than inventory	(i) Securities (ii) Other				
	b Less: cost or other basis and sales expenses					
	c Gain or (loss)					
	d Net gain or (loss)					
	8 a Gross income from fundraising events (not including \$ 59,500. of contributions reported on line 1c). See Part IV, line 18		268,115.			
	b Less: direct expenses		66,864.			
	c Net income or (loss) from fundraising events		201,251.			
	9 a Gross income from gaming activities. See Part IV, line 19					
	b Less: direct expenses					
	c Net income or (loss) from gaming activities					
	10 a Gross sales of inventory, less returns and allowances					
	b Less: cost of goods sold					
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue	Business Code					
11 a PPP LOAN FOGIVENESS	611710	267,869.	267,869.			
b						
c						
d All other revenue						
e Total. Add lines 11a-11d		267,869.				
12 Total revenue. See instructions		1,078,965.	427,927.	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 or note to any line in this Part IX. ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21.				
2 Grants and other assistance to domestic individuals. See Part IV, line 22.				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.				
4 Benefits paid to or for members.				
5 Compensation of current officers, directors, trustees, and key employees.	110,838.	75,370.	22,168.	13,300.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).	0.	0.	0.	0.
7 Other salaries and wages.	468,050.	318,274.	93,610.	56,166.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).				
9 Other employee benefits.	41,765.	37,590.	4,175.	
10 Payroll taxes.	47,401.	42,661.	3,792.	948.
11 Fees for services (nonemployees):				
a Management.				
b Legal.				
c Accounting.	5,915.	4,436.	1,479.	
d Lobbying.				
e Professional fundraising services. See Part IV, line 17.				
f Investment management fees.				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion.	6,487.	4,865.		1,622.
13 Office expenses.	2,531.	1,265.	1,266.	
14 Information technology.				
15 Royalties.				
16 Occupancy.	33,600.	33,060.	540.	
17 Travel.	1,116.	1,060.	56.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19 Conferences, conventions, and meetings.				
20 Interest.				
21 Payments to affiliates.				
22 Depreciation, depletion, and amortization.	24,147.	21,732.	2,415.	
23 Insurance.	28,813.	25,932.	2,881.	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <u>SUPPLIES</u>	45,148.	45,148.		
b <u>FEES</u>	19,963.	11,978.	3,194.	4,791.
c <u>FARMING</u>	9,543.	9,448.	95.	
d <u>PROFESSIONAL FEES</u>	6,536.	4,902.	1,634.	
e All other expenses.	15,705.	12,966.	2,739.	
25 Total functional expenses. Add lines 1 through 24e.	867,558.	650,687.	140,044.	76,827.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash — non-interest-bearing	429,137.	1	526,373.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	30,000.	3	15,000.
	4 Accounts receivable, net	21,839.	4	43,669.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 286,563.		
	b Less: accumulated depreciation	10b 248,920.		
		60,170.	10c	37,643.
	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		15	1.	
16 Total assets. Add lines 1 through 15 (must equal line 33)	541,146.	16	622,686.	
Liabilities	17 Accounts payable and accrued expenses	25,483.	17	26,343.
	18 Grants payable		18	
	19 Deferred revenue	2,900.	19	3,300.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties	131,127.	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		25	
	26 Total liabilities. Add lines 17 through 25	159,510.	26	29,643.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	351,636.	27	578,043.
	28 Net assets with donor restrictions	30,000.	28	15,000.
	Organizations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
32 Total net assets or fund balances	381,636.	32	593,043.	
33 Total liabilities and net assets/fund balances	541,146.	33	622,686.	

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI. ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,078,965.
2	Total expenses (must equal Part IX, column (A), line 25)	2	867,558.
3	Revenue less expenses. Subtract line 2 from line 1	3	211,407.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	381,636.
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 on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	593,043.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII. ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____		
If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:		
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
b Were the organization's financial statements audited by an independent accountant?	X	
If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:		
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
c If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?		X
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
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 on Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2020

**Open to Public
Inspection**

Name of the organization

OPPORTUNITY KNOCKS INCORPORATED

Employer identification number

26-4758403

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

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

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

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

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any 'unusual grants.')	414,179.	411,482.	429,283.	567,693.	658,156.	2,480,793.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf.						0.
3 The value of services or facilities furnished by a governmental unit to the organization without charge ...						0.
4 Total. Add lines 1 through 3. ...	414,179.	411,482.	429,283.	567,693.	658,156.	2,480,793.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) ...						0.
6 Public support. Subtract line 5 from line 4.						2,480,793.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
7 Amounts from line 4.	414,179.	411,482.	429,283.	567,693.	658,156.	2,480,793.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources.	182.	172.	222.	497.	199.	1,272.
9 Net income from unrelated business activities, whether or not the business is regularly carried on.						0.
10 Other income. Do not include gain or loss from the sale of capital assets. (Explain in Part VI.) SEE PART VI			186,951.	258,524.	260,751.	706,226.
11 Total support. Add lines 7 through 10.						3,188,291.
12 Gross receipts from related activities, etc. (see instructions)					12	0.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here	<input type="checkbox"/>					

Section C. Computation of Public Support Percentage

14 Public support percentage for 2020 (line 6, column (f), divided by line 11, column (f))	14	77.81 %
15 Public support percentage from 2019 Schedule A, Part II, line 14.	15	91.81 %

16a **33-1/3% support test—2020.** If the organization did not check the box on line 13, and line 14 is 33-1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization. ☒

b **33-1/3% support test—2019.** If the organization did not check a box on line 13 or 16a, and line 15 is 33-1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization. ☐

17a **10%-facts-and-circumstances test—2020.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization. ☐

b **10%-facts-and-circumstances test—2019.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions. ☐

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any 'unusual grants'.)						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose.						
3 Gross receipts from activities that are not an unrelated trade or business under section 513.						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf.						
5 The value of services or facilities furnished by a governmental unit to the organization without charge.						
6 Total. Add lines 1 through 5.						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons.						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year.						
c Add lines 7a and 7b.						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
9 Amounts from line 6.						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources.						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**☐**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2020 (line 8, column (f), divided by line 13, column (f)).	15	%
16 Public support percentage from 2019 Schedule A, Part III, line 15.	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2020 (line 10c, column (f), divided by line 13, column (f)).	17	%
18 Investment income percentage from 2019 Schedule A, Part III, line 17.	18	%

19a 33-1/3% support tests—2020. If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization. ☐**b 33-1/3% support tests—2019.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization. ☐**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions. ☐

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If 'No,' describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If 'Yes,' explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If 'Yes,' answer lines 3b and 3c below.		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If 'Yes,' describe in Part VI when and how the organization made the determination.		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If 'Yes,' explain in Part VI what controls the organization put in place to ensure such use.		
4a Was any supported organization not organized in the United States ('foreign supported organization')? If 'Yes' and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If 'Yes,' describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If 'Yes,' explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If 'Yes,' answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If 'Yes,' provide detail in Part VI .		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If 'Yes,' complete Part I of Schedule L (Form 990 or 990-EZ).		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If 'Yes,' complete Part I of Schedule L (Form 990 or 990-EZ).		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If 'Yes,' provide detail in Part VI .		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If 'Yes,' provide detail in Part VI .		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If 'Yes,' provide detail in Part VI .		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If 'Yes,' answer line 10b below.		
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

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

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

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

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

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

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

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Schedule A (Form 990 or 990-EZ) 2020

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)**Section D – Distributions**

		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required – <i>provide details in Part VI</i>)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2020 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E – Distribution Allocations (see instructions)

	(i) Excess Distributions	(ii) Underdistributions Pre-2020	(iii) Distributable Amount for 2020
1	Distributable amount for 2020 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2020 (reasonable cause required – <i>explain in Part VI</i>). See instructions.		
3	Excess distributions carryover, if any, to 2020		
a	From 2015		
b	From 2016		
c	From 2017		
d	From 2018		
e	From 2019		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2020 distributable amount		
i	Carryover from 2015 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2020 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2020 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
6	Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
7	Excess distributions carryover to 2021. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2016		
b	Excess from 2017		
c	Excess from 2018		
d	Excess from 2019		
e	Excess from 2020		

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Schedule A (Form 990 or 990-EZ) 2020

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

PART II, LINE 10 - OTHER INCOME

NATURE AND SOURCE	2020	2019	2018	2017	2016
FUNDRAISING	\$ 260,751.	\$ 258,524.	\$ 186,951.		
TOTAL	<u>\$ 260,751.</u>	<u>\$ 258,524.</u>	<u>\$ 186,951.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Schedule B**(Form 990, 990-EZ,
or 990-PF)**Department of the Treasury
Internal Revenue Service**Schedule of Contributors**► **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
► **Go to www.irs.gov/Form990 for the latest information.**

OMB No. 1545-0047

2020

Name of the organization

OPPORTUNITY KNOCKS INCORPORATED

Employer identification number

26-4758403

Organization type (check one):**Filers of:****Section:**

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☒ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering 'N/A' in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ► \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

OPPORTUNITY KNOCKS INCORPORATED

Employer identification number

26-4758403

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THE COLEMAN FOUNDATION 651 WASHINGTON BLVD. #306 CHICAGO, IL 60661	\$ 12,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	TERRI RACE EDUCATIONAL FUND 3315 W. PENSACOLA CHICAGO, IL 60618	\$ 12,129.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	WALTER MANDER FOUNDATION 137 N OAK PARK AVE OAK PARK, IL 60301	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	CAROL LAVIN BERNICK FAMILY FND 155 N. WACKER SUITE 640 CHICAGO, IL 60606	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	PETE BROWN 10 EAST BURLINGTON UNIT 4 RIVERSIDE, IL 60546	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	MCALLISTER FAMILY FOUNDATION 928 FRANKLIN RIVER FOREST, IL 60305	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

OPPORTUNITY KNOCKS INCORPORATED

Employer identification number

26-4758403

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	OPRFHS ALUMNI ASSOCIATION 201 NORTH SCOVILLE OAK PARK, IL 60302	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	IICF GRANT 1999 AVENUE OF THE STARS SUITE LOS ANGELES, CA 90067	\$ 24,400.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	HELEN BRACH FOUNDATION GRANT 104 S. MICHIGAN AVE CHICAGO, IL 60603	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	FLOORING RESOURCES COMPANY 7011 N. OZARK AVE CHICAGO, IL 60631	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
11	JEFF AND LESLIE COX 558 CLINTON PLACE RIVER FOREST, IL 60305	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

OPPORTUNITY KNOCKS INCORPORATED

26-4758403

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	N/A		
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	

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Schedule B (Form 990, 990-EZ, or 990-PF) (2020)

Name of organization

OPPORTUNITY KNOCKS INCORPORATED

Employer identification number

26-4758403

Part III **Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ _____ *N/A*
 Use duplicate copies of Part III if additional space is needed.

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

**SCHEDULE D
(Form 990)**Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Financial Statements

- Complete if the organization answered 'Yes' on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990.

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

OMB No. 1545-0047

2020**Open to Public
Inspection**

Employer identification number

OPPORTUNITY KNOCKS INCORPORATED

26-4758403

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 6.

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

Part II Conservation Easements.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 7.

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

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

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

	Held at the End of the Tax Year
a Total number of conservation easements	2 a
b Total acreage restricted by conservation easements	2 b
c Number of conservation easements on a certified historic structure included in (a)	2 c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2 d

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

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

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

☐ Yes ☐ No

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

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

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

☐ Yes ☐ No

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

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

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

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

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

(i) Revenue included on Form 990, Part VIII, line 1. ► \$

(ii) Assets included in Form 990, Part X. ► \$

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

a Revenue included on Form 990, Part VIII, line 1. ► \$

b Assets included in Form 990, Part X. ► \$

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

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

a ☐ Public exhibition

d ☐ Loan or exchange program

b ☐ Scholarly research

e ☐ Other _____

c ☐ Preservation for future generations

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

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

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

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

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

	Amount
1 c Beginning balance	
1 d Additions during the year	
1 e Distributions during the year	
1 f Ending balance	

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

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

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

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

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

a Board designated or quasi-endowment ☐ _____ %

b Permanent endowment ☐ _____ %

c Term endowment ☐ _____ %

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

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

(i) Unrelated organizations ☐ **3a(i)** ☐ Yes ☐ No

(ii) Related organizations ☐ **3a(ii)** ☐ Yes ☐ No

b If 'Yes' on line 3a(ii), are the related organizations listed as required on Schedule R? ☐ **3b** ☐ Yes ☐ No

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

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1 a Land				
b Buildings				
c Leasehold improvements		25,431.	20,961.	4,470.
d Equipment		261,132.	227,959.	33,173.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				37,643.

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Schedule D (Form 990) 2020

Part VII Investments – Other Securities.

N/A

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives.....		
(2) Closely held equity interests.....		
(3) Other		
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
Total. (Column (b) must equal Form 990, Part X, column (B) line 12.) .. ▶		

Part VIII Investments – Program Related.

N/A

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

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, column (B) line 13.) .. ▶		

Part IX Other Assets.

N/A

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

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, column (B) line 15.) .. ▶	

Part X Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, column (B) line 25.) .. ▶	

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

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

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

1	Total revenue, gains, and other support per audited financial statements	1	1,083,465.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	4,500.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	4,500.
3	Subtract line 2e from line 1	3	1,078,965.
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	1,078,965.

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

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

1	Total expenses and losses per audited financial statements	1	872,058.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	4,500.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	4,500.
3	Subtract line 2e from line 1	3	867,558.
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	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	867,558.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X - FASB ASC 740 FOOTNOTE

THE ORGANIZATION APPLIED FOR AND HAS BEEN GRANTED TAX-EXEMPT STATUS UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND IS CLASSIFIED AS A PUBLIC CHARITY.

ACCORDINGLY, INCOME TAXES ARE NOT PROVIDED FOR IN THE FINANCIAL STATEMENTS.

THE FINANCIAL STATEMENT EFFECTS OF A TAX POSITION TAKEN OR EXPECTED TO BE TAKEN ARE RECOGNIZED WHEN IT IS MORE LIKELY THAN NOT, BASED ON TECHNICAL MERITS, THAT THE POSITION WILL BE SUSTAINED UPON EXAMINATION. AS OF YEAR END, THE ORGANIZATION HAD

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Schedule D (Form 990) 2020

Part XIII Supplemental Information *(continued)*

PART X - FASB ASC 740 FOOTNOTE (CONTINUED)

NO UNCERTAIN TAX POSITIONS THAT QUALIFY FOR RECOGNITION OR DISCLOSURE IN THE
FINANCIAL STATEMENTS.

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered 'Yes' on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2020

**Open to Public
Inspection**

Name of the organization

OPPORTUNITY KNOCKS INCORPORATED

Employer identification number

26-4758403

Part I **Fundraising Activities.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 17.
Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a ☐ Mail solicitations

b ☐ Internet and email solicitations

c ☐ Phone solicitations

d ☐ In-person solicitations

e ☐ Solicitation of non-government grants

f ☐ Solicitation of government grants

g ☐ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ Yes ☒ No

b If 'Yes,' list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in column (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total						0.

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered 'Yes' on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1 OK GALA (event type)	(b) Event #2 WONDER WARRIOR (event type)	(c) Other events 1 (total number)	(d) Total events (add column (a) through column (c))
Revenue	1 Gross receipts	138,167.	127,291.	62,157.	327,615.
	2 Less: Contributions	37,053.	22,447.		59,500.
	3 Gross income (line 1 minus line 2)	101,114.	104,844.	62,157.	268,115.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	16,314.	10,097.	40,453.	66,864.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				66,864.
	11 Net income summary. Subtract line 10 from line 3, column (d)				201,251.

Part III Gaming. Complete if the organization answered 'Yes' on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add column (a) through column (c))
Revenue	1 Gross revenue				
	2 Cash prizes				
Direct Expenses	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If 'No,' explain: _____

10 a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No

b If 'Yes,' explain: _____

- 11** Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No
- 12** Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13** Indicate the percentage of gaming activity conducted in:
- | | | |
|--------------------------------------|-------------|---|
| a The organization's facility | 13 a | % |
| b An outside facility | 13 b | % |
- 14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ _____

Address ▶ _____

- 15 a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No
- b** If 'Yes,' enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____
- c** If 'Yes,' enter name and address of the third party:

Name ▶ _____

Address ▶ _____

16 Gaming manager information:

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No
- b** Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

- ▶ **Complete if the organizations answered 'Yes' on Form 990, Part IV, lines 29 or 30.**
- ▶ **Attach to Form 990.**
- ▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2020

**Open to Public
Inspection**

Name of the organization

OPPORTUNITY KNOCKS INCORPORATED

Employer identification number

26-4758403

Part I **Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art — Works of art				
2 Art — Historical treasures				
3 Art — Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities — Publicly traded				
10 Securities — Closely held stock				
11 Securities — Partnership, LLC, or trust interests				
12 Securities — Miscellaneous				
13 Qualified conservation contribution — Historic structures				
14 Qualified conservation contribution — Other				
15 Real estate — Residential				
16 Real estate — Commercial				
17 Real estate — Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (VAR AUCTION).			59,500.	FAIR VALUE
26 Other ▶ (.....).				
27 Other ▶ (.....).				
28 Other ▶ (.....).				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?

b If 'Yes,' describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If 'Yes,' describe in Part II.

33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31		X
32a		X
33		

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

Schedule M (Form 990) 2020

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990 or 990-EZ

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

► Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

2020

**Open to Public
Inspection**

OPPORTUNITY KNOCKS INCORPORATED

Employer identification number

26-4758403

FORM 990, PART III, LINE 1 - ORGANIZATION MISSION

OPPORTUNITY KNOCKS IS DEDICATED TO ENRICHING LIFE AND COMMUNITY. WE EXIST TO SUPPORT PEOPLE WITH INTELLECTUAL AND DEVELOPMENTAL DISABILITIES AS THEY LIVE, WORK, LEARN, GROW AND CONNECT WITHIN THEIR COMMUNITY. WE BELIEVE IN A DYNAMIC, PERSON-CENTERED, COMMUNITY-BASED APPROACH TO PROGRAMMING THAT ENGAGES THE VOICE OF ALL WARRIORS, THRIVES ON INTERDEPENDENT CONNECTIONS, ENCOURAGES EXPLORATION, CENTERS ON HOLISTIC WELLNESS AND FOSTERING HEALTHY RELATIONSHIPS.

FORM 990, PART VI, LINE 2 - BUSINESS OR FAMILY RELATIONSHIP OF OFFICERS, DIRECTORS, ETC.

PHILIP CARMODY, PRESIDENT, IS BROTHER OF MICHAEL CARMODY, EXECUTIVE DIRECTOR, AND BOTH PHILIP AND MICHAEL CARMODY ARE THE SONS OF JOHN CARMODY, BOARD MEMBER. SAFEGUARDS HAVE BEEN ADDED TO REDUCE THE LIKELIHOOD OF POTENTIAL CONFLICTS OF INTEREST. JOHN, PHILIP, AND MICHAEL CARMODY ABSTAIN FROM THE PROCESS OF DETERMINING, REVIEWING AND VOTING ON COMPENSATION FOR BOTH PHILIP AND MICHAEL CARMODY.

FORM 990, PART VI, LINE 11B - FORM 990 REVIEW PROCESS

THE 990 IS SUBMITTED TO THE PRESIDENT AND DISTRIBUTED TO THE BOARD FOR REVIEW, ALLOWING AT LEAST ONE WEEK FOR REVIEW. UPON COMPLETION OF THEIR REVIEW AND APPROVAL, THE TAX RETURN IS SIGNED BY THE PRESIDENT AND FILED.

FORM 990, PART VI, LINE 12C - EXPLANATION OF MONITORING AND ENFORCEMENT OF CONFLICTS

IN CONNECTION WITH ANY ACTUAL OR POSSIBLE CONFLICTS OF INTEREST, AN INTERESTED PERSON MUST DISCLOSE THE EXISTENCE OF THE FINANCIAL INTEREST AND BE GIVEN THE OPPORTUNITY TO DISCLOSE ALL MATERIAL FACTS TO THE DIRECTORS AND MEMBERS OF COMMITTEES WITH GOVERNING BOARD DELEGATED POWERS CONSIDERING THE PROPOSED TRANSACTION OR ARRANGEMENT.

FORM 990, PART VI, LINE 15A - COMPENSATION REVIEW & APPROVAL PROCESS - CEO & TOP MANAGEMENT

COMPENSATION IS REVIEWED AND APPROVED BY THE BOARD OF DIRECTORS.

Name of the organization

OPPORTUNITY KNOCKS INCORPORATED

Employer identification number

26-4758403

FORM 990, PART VI, LINE 19 - OTHER ORGANIZATION DOCUMENTS PUBLICLY AVAILABLE

DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC THROUGH THE WEBSITE AND UPON REQUEST.

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

OMB No. 1545-0047

► **File a separate application for each return.**
 ► **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.		Taxpayer identification number (TIN)
	OPPORTUNITY KNOCKS INCORPORATED		26-4758403
	Number, street, and room or suite number. If a P.O. box, see instructions.		
	8020 MADISON ST.		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	RIVER FOREST, IL 60305		

Enter the Return Code for the return that this application is for (file a separate application for each return) **01**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ► PHIL CARMODY

Telephone No. ► 708-771-6159 Fax No. ► _____

• If the organization does not have an office or place of business in the United States, check this box ► ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box. ► ☐. If it is for part of the group, check this box ... ► ☐ and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until 5/15, 20 22, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ☐ calendar year 20 ____ or
 ► ☒ tax year beginning 7/01, 20 20, and ending 6/30, 20 21.

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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

Form **8868** (Rev. 1-2020)

2020**FEDERAL EXEMPT ORGANIZATION TAX SUMMARY****PAGE 1****CLIENT OPPKNOCK****OPPORTUNITY KNOCKS INCORPORATED****26-4758403**

	2020	2019	DIFF
REVENUE			
CONTRIBUTIONS AND GRANTS.....	449,787	647,765	-197,978
PROGRAM SERVICE REVENUE.....	159,859	226,165	-66,306
INVESTMENT INCOME.....	199	497	-298
OTHER REVENUE.....	469,120	186,599	282,521
TOTAL REVENUE.....	1,078,965	1,061,026	17,939
EXPENSES			
SALARIES, OTHER COMPEN., EMP. BENEFITS...	668,054	710,841	-42,787
OTHER EXPENSES.....	199,504	235,772	-36,268
TOTAL EXPENSES.....	867,558	946,613	-79,055
NET ASSETS OR FUND BALANCES			
REVENUE LESS EXPENSES.....	211,407	114,413	96,994
TOTAL ASSETS AT END OF YEAR.....	622,686	541,146	81,540
TOTAL LIABILITIES AT END OF YEAR.....	29,643	159,510	-129,867
NET ASSETS/FUND BALANCES AT END OF YEAR.	593,043	381,636	211,407

2020**ILLINOIS AG990-IL TAX SUMMARY****PAGE 1****CLIENT OPPKNOCK****OPPORTUNITY KNOCKS INCORPORATED****26-4758403**

	2020	2019	DIFF
YEAR-END AMOUNTS			
ASSETS.....	622,685	541,146	81,539
LIABILITIES.....	29,643	159,510	-129,867
NET ASSETS.....	593,042	381,636	211,406
REVENUE ITEMS			
PUB SUPPORT, CONTRIB, & PROG SERVICE REV	825,407	974,139	-148,732
GOV'T GRANTS AND MEM. DUES.....	52,355	86,390	-34,035
OTHER REVENUES.....	268,068	497	267,571
TOTAL REVENUE, INCOME, AND CONTRIBS.....	1,145,830	1,061,026	84,804
EXPENDITURES			
OPERATING CHAR. PROGRAM EXP.....	650,687	729,419	-78,732
TOTAL CHAR. PROGRAM SERVICE EXP.....	650,687	729,419	-78,732
TOTAL CHAR. PROGRAM EXPENDITURE.....	650,687	729,419	-78,732
MANAGEMENT AND GENERAL EXPENSE.....	140,044	140,545	-501
FUNDRAISING EXPENSE.....	143,692	76,649	67,043
TOTAL EXPENDITURES THIS PERIOD.....	934,423	946,613	-12,190
PAID FUNDRAISER AND CONSULTANT ACTIVITIES			
NET RECEIVED BY THE CHARITY.....	0	0	0
TOTAL AMT PAID TO PF CONSULTANTS.....	0	0	0

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FEDERAL WORKSHEETS

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CLIENT OPPKNOCK

OPPORTUNITY KNOCKS INCORPORATED

26-4758403

FORM 990, PART III, LINE 4E
PROGRAM SERVICES TOTALS

	PROGRAM SERVICES TOTAL	FORM 990	SOURCE
TOTAL EXPENSES	650,687.	650,687.	PART IX, LINE 25, COL. B
GRANTS	0.	0.	PART IX, LINES 1-3, COL. B
REVENUE	159,859.	159,859.	PART VIII, LINE 2, COL. A

FORM 990, PART IX, LINE 24E
OTHER EXPENSES

	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT & GENERAL	(D) FUNDRAISING
AUTO EXPENSE	6,405.	6,405.		
LICENSE AND FEES	2,850.	485.	2,365.	
POSTAGE AND SHIPPING	587.	440.	147.	
PRINTING AND PUBLICATIONS	3,177.	3,177.		
REPAIRS AND MAINTENANCE	227.		227.	
STAFF DEVELOPMENT	2,459.	2,459.		
TOTAL	\$ 15,705.	\$ 12,966.	\$ 2,739.	\$ 0.

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2020 FEDERAL BOOK SUMMARY DEPRECIATION SCHEDULE

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CLIENT OPPKNOCK

OPPORTUNITY KNOCKS INCORPORATED

26-4758403

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR.	METHOD	LIFE	CURRENT DEPR.
DEPR. SCHEDULE ONLY										
AUTO / TRANSPORT EQUIPMENT										
1	2012 F350 STARCRAFT BUS	5/18/12		50,131			50,131	S/L	5	0
2	DODG GC W FOLDOUT RAMP	9/23/16		52,245			32,745	S/L	6	8,708
3	DODE GC WITH FOLDOUT RAMP	9/23/16		52,245			32,745	S/L	6	8,708
4	DODGE DAKOTA PICKUP	11/19/18		3,731			1,181	S/L	5	746
TOTAL AUTO / TRANSPORT EQUI				158,352		0	116,802			18,162
FURNITURE AND FIXTURES										
5	COUCH	11/01/10		500			500	S/L	8	0
6	STORAGE CABINET	6/22/10		256			256	S/L	10	0
7	DESK CHAIRS	9/01/09		250			250	S/L	5	0
8	DESK	12/01/09		600			600	S/L	10	0
9	FILE CABINET	12/01/09		500			500	S/L	10	0
10	LIFE SHOP FURN	8/05/13		2,200			2,200	S/L	5	0
11	4 DESK- FRONT OFFICE	9/16/13		600			600	S/L	5	0
12	2 OFFICE CHAIRS	1/03/14		200			200	S/L	5	0
13	SHELVES/CABINETS	1/21/14		570			570	S/L	5	0
14	GLASTENDER REFRIGERATOR	9/01/16		1,850			1,418	S/L	5	370
15	TRUE GLASS DOOR FRIDGE	9/01/16		4,250			3,258	S/L	5	850
16	STORAGE SYSTEM	1/02/18		527			263	S/L	5	105
72	STANDING DESK- MIKE	10/09/19		604			91	S/L	5	121
TOTAL FURNITURE AND FIXTURE				12,907		0	10,706			1,446
IMPROVEMENTS										
17	LEASEHOLD IMPROVEMENTS	1/01/10		16,929			16,929	S/L	3.5	0
18	ENTRYWAY PAVER	3/01/16		2,500			2,167	S/L	5	333
19	TUFF SHED	11/09/18		1,855			310	S/L	10	186
73	BRICK PAVERS FOR WALKWAY	4/01/20		4,147			207	S/L	5	829
TOTAL IMPROVEMENTS				25,431		0	19,613			1,348
MACHINERY AND EQUIPMENT										
20	LAPTOP	11/01/08		2,400			2,400	S/L	5	0
21	REFRIGERATOR	11/01/10		800			800	S/L	5	0
22	COMPUTERS	9/10/10		4,500			4,500	S/L	5	0

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2020 FEDERAL BOOK SUMMARY DEPRECIATION SCHEDULE

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CLIENT OPPKNOCK

OPPORTUNITY KNOCKS INCORPORATED

26-4758403

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR.	METHOD	LIFE	CURRENT DEPR.
23	NINTENDO WII	1/01/10		200			200	S/L	5	0
24	EPSON PROJECTOR	1/01/10		600			600	S/L	5	0
25	2 CANOPY TENTS	8/19/11		380			380	S/L	7	0
26	IPAD	8/19/11		845			845	S/L	5	0
27	MACBOOK PRO	3/05/12		1,448			1,448	S/L	5	0
28	OSCILLATING FAN	5/25/12		175			175	S/L	7	0
29	STORGE BARN	10/09/12		636			496	S/L	10	64
30	POWER SYNC TRAY	12/19/12		1,009			1,009	S/L	5	0
31	IPADS (12)	12/06/12		6,576			6,576	S/L	5	0
32	MACBOOK	5/13/13		1,234			1,234	S/L	5	0
33	CAMERAS (GRAPHIC DESIGN)	10/06/12		1,746			1,746	S/L	5	0
34	CAMERAS (GRAPHIC DESIGN)	10/11/12		243			243	S/L	5	0
35	WIRELESS DESKTOP	10/22/12		954			954	S/L	5	0
36	APPLE TV	12/05/12		99			99	S/L	5	0
37	MONITOR / AUX CABLES	2/19/13		164			164	S/L	50	0
38	MACBOOK FOR JH 5-492	5/01/13		1,199			1,199	S/L	5	0
39	EQUIPMENT	6/30/13		682			682	S/L	5	0
40	FURNITURE	6/30/13		4,000			4,000	S/L	5	0
41	4 COMPUTERS LIFE SHOP	7/19/12		3,560			2,907	S/L	5	0
42	SMART BOARD LIFE SHOP	7/31/13		4,968			4,968	S/L	5	0
43	TV	4/22/14		480			480	S/L	5	0
44	PHOTO PRINTER	6/12/14		130			130	S/L	5	0
45	IMAC DESKTOP AND WARRANTY	7/05/13		1,415			1,415	S/L	5	0
46	MACBOOK PROS AND WARRANTY	3/26/14		3,120			3,120	S/L	5	0
47	IPADS (2)	7/05/13		1,396			1,396	S/L	5	0
48	MACBOOK	7/15/13		1,319			1,319	S/L	5	0
49	WIRELESS ROUTER	8/21/13		150			150	S/L	5	0
50	REFURBISHED IMAC	3/02/14		975			975	S/L	5	0
51	4 TB HARD DRIVE	8/29/13		160			160	S/L	5	0
52	SONY LAPTOP AND HP PRINTER	9/17/13		1,160			1,160	S/L	5	0
53	REFRIGERATOR	6/01/15		8,500			8,500	S/L	5	0
54	EXERCISE EQUIPMENT	12/01/14		12,000			12,000	S/L	5	0
55	KITCHEN CART 1-56	1/20/15		368			368	S/L	5	0
56	WELLNESS EQUIPMENT	3/24/15		250			250	S/L	5	0
57	APPLE TV 9-241	9/03/14		109			109	S/L	5	0
58	COMPUTOR MONITOR	1/23/15		200			200	S/L	5	0
59	MOBILE HOTSTOP 5-94	4/17/15		136			136	S/L	5	0
60	SOFTWARE 7-96	7/24/14		525			525	S/L	3	0
61	COMPUTER EQUIPMENT 6-176	5/26/15		399			399	S/L	5	0

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2020 FEDERAL BOOK SUMMARY DEPRECIATION SCHEDULE

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CLIENT OPPKNOCK

OPPORTUNITY KNOCKS INCORPORATED

26-4758403

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR.	METHOD	LIFE	CURRENT DEPR.
62	COMPUTER 3-240	3/10/15		481			481	S/L	5	0
63	MACBOOK PRO	6/25/15		1,150			1,150	S/L	5	0
64	STORAGE SHED AND TOOLS	3/01/16		1,500			1,300	S/L	5	200
65	MACBOOK	10/11/16		1,409			1,057	S/L	5	282
66	PRINTER LS 3-204	3/05/18		325			152	S/L	5	65
67	MACBOOK PRO- JENI	8/01/17		1,198			700	S/L	5	240
68	MACBOOK PRO-KIM	8/09/17		1,249			729	S/L	5	250
69	COMPUTER MARY	10/16/17		511			272	S/L	5	102
70	MACBOOK PRO-OSCAR	8/06/19		1,299			238	S/L	5	260
71	COMPUTERS FOR COMPUTER LAB	9/01/19		3,740			623	S/L	5	748
74	COMMERCIAL REFRIGERATORS	11/01/19		4,000			533	S/L	5	800
75	DELL COMPUTER PHIL	12/21/20		1,799				S/L	5	180
TOTAL MACHINERY AND EQUIPME				89,871		0	77,652			3,191
TOTAL DEPRECIATION				286,561		0	224,773			24,147
GRAND TOTAL DEPRECIATION				286,561		0	224,773			24,147

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CLIENT OPPKNOCK

OPPORTUNITY KNOCKS INCORPORATED

26-4758403

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
DEPR. SCHEDULE ONLY																
AUTO / TRANSPORT EQUIPMENT																
1	2012 F350 STARCRAFT BUS	5/18/12		50,131							50,131	50,131	S/L	5		0
2	DODG GC W FOLDOUT RAMP	9/23/16		52,245							52,245	32,745	S/L	6		8,708
3	DODE GC WITH FOLDOUT RAMP	9/23/16		52,245							52,245	32,745	S/L	6		8,708
4	DODGE DAKOTA PICKUP	11/19/18		3,731							3,731	1,181	S/L	5		746
TOTAL AUTO / TRANSPORT EQUIP				158,352		0	0	0	0	0	158,352	116,802				18,162
FURNITURE AND FIXTURES																
5	COUCH	11/01/10		500							500	500	S/L	8		0
6	STORAGE CABINET	6/22/10		256							256	256	S/L	10		0
7	DESK CHAIRS	9/01/09		250							250	250	S/L	5		0
8	DESK	12/01/09		600							600	600	S/L	10		0
9	FILE CABINET	12/01/09		500							500	500	S/L	10		0
10	LIFE SHOP FURN	8/05/13		2,200							2,200	2,200	S/L	5		0
11	4 DESK- FRONT OFFICE	9/16/13		600							600	600	S/L	5		0
12	2 OFFICE CHAIRS	1/03/14		200							200	200	S/L	5		0
13	SHELVES/CABINETS	1/21/14		570							570	570	S/L	5		0
14	GLASTENDER REFRIGERATOR	9/01/16		1,850							1,850	1,418	S/L	5		370
15	TRUE GLASS DOOR FRIDGE	9/01/16		4,250							4,250	3,258	S/L	5		850
16	STORAGE SYSTEM	1/02/18		527							527	263	S/L	5		105
72	STANDING DESK- MIKE	10/09/19		604							604	91	S/L	5		121
TOTAL FURNITURE AND FIXTURE				12,907		0	0	0	0	0	12,907	10,706				1,446

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2020 FEDERAL BOOK DEPRECIATION SCHEDULE

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CLIENT OPPKNOCK

OPPORTUNITY KNOCKS INCORPORATED

26-4758403

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.	
IMPROVEMENTS																	
17	LEASEHOLD IMPROVEMENTS	1/01/10		16,929							16,929	16,929	S/L	3.5		0	
18	ENTRYWAY PAVER	3/01/16		2,500							2,500	2,167	S/L	5		333	
19	TUFF SHED	11/09/18		1,855							1,855	310	S/L	10		186	
73	BRICK PAVERS FOR WALKWAY	4/01/20		4,147							4,147	207	S/L	5		829	
TOTAL IMPROVEMENTS				25,431		0	0	0	0	0	25,431	19,613					1,348
MACHINERY AND EQUIPMENT																	
20	LAPTOP	11/01/08		2,400							2,400	2,400	S/L	5		0	
21	REFRIGERATOR	11/01/10		800							800	800	S/L	5		0	
22	COMPUTERS	9/10/10		4,500							4,500	4,500	S/L	5		0	
23	NINTENDO WII	1/01/10		200							200	200	S/L	5		0	
24	EPSON PROJECTOR	1/01/10		600							600	600	S/L	5		0	
25	2 CANOPY TENTS	8/19/11		380							380	380	S/L	7		0	
26	IPAD	8/19/11		845							845	845	S/L	5		0	
27	MACBOOK PRO	3/05/12		1,448							1,448	1,448	S/L	5		0	
28	OSCILLATING FAN	5/25/12		175							175	175	S/L	7		0	
29	STORGE BARN	10/09/12		636							636	496	S/L	10		64	
30	POWER SYNC TRAY	12/19/12		1,009							1,009	1,009	S/L	5		0	
31	IPADS (12)	12/06/12		6,576							6,576	6,576	S/L	5		0	
32	MACBOOK	5/13/13		1,234							1,234	1,234	S/L	5		0	
33	CAMERAS (GRAPHIC DESIGN)	10/06/12		1,746							1,746	1,746	S/L	5		0	
34	CAMERAS (GRAPHIC DESIGN)	10/11/12		243							243	243	S/L	5		0	
35	WIRELESS DESKTOP	10/22/12		954							954	954	S/L	5		0	
36	APPLE TV	12/05/12		99							99	99	S/L	5		0	

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2020 FEDERAL BOOK DEPRECIATION SCHEDULE

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CLIENT OPPKNOCK

OPPORTUNITY KNOCKS INCORPORATED

26-4758403

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
37	MONITOR / AUX CABLES	2/19/13		164							164	164	S/L	50		0
38	MACBOOK FOR JH 5-492	5/01/13		1,199							1,199	1,199	S/L	5		0
39	EQUIPMENT	6/30/13		682							682	682	S/L	5		0
40	FURNITURE	6/30/13		4,000							4,000	4,000	S/L	5		0
41	4 COMPUTERS LIFE SHOP	7/19/12		3,560							3,560	2,907	S/L	5		0
42	SMART BOARD LIFE SHOP	7/31/13		4,968							4,968	4,968	S/L	5		0
43	TV	4/22/14		480							480	480	S/L	5		0
44	PHOTO PRINTER	6/12/14		130							130	130	S/L	5		0
45	IMAC DESKTOP AND WARRANTY	7/05/13		1,415							1,415	1,415	S/L	5		0
46	MACBOOK PROS AND WARRANTY	3/26/14		3,120							3,120	3,120	S/L	5		0
47	IPADS (2)	7/05/13		1,396							1,396	1,396	S/L	5		0
48	MACBOOK	7/15/13		1,319							1,319	1,319	S/L	5		0
49	WIRELESS ROUTER	8/21/13		150							150	150	S/L	5		0
50	REFURBISHED IMAC	3/02/14		975							975	975	S/L	5		0
51	4 TB HARD DRIVE	8/29/13		160							160	160	S/L	5		0
52	SONY LAPTOP AND HP PRINTER	9/17/13		1,160							1,160	1,160	S/L	5		0
53	REFRIGERATOR	6/01/15		8,500							8,500	8,500	S/L	5		0
54	EXERCISE EQUIPMENT	12/01/14		12,000							12,000	12,000	S/L	5		0
55	KITCHEN CART 1-56	1/20/15		368							368	368	S/L	5		0
56	WELLNESS EQUIPMENT	3/24/15		250							250	250	S/L	5		0
57	APPLE TV 9-241	9/03/14		109							109	109	S/L	5		0
58	COMPUTOR MONITOR	1/23/15		200							200	200	S/L	5		0
59	MOBILE HOTSTOP 5-94	4/17/15		136							136	136	S/L	5		0
60	SOFTWARE 7-96	7/24/14		525							525	525	S/L	3		0
61	COMPUTER EQUIPMENT 6-176	5/26/15		399							399	399	S/L	5		0
62	COMPUTER 3-240	3/10/15		481							481	481	S/L	5		0
63	MACBOOK PRO	6/25/15		1,150							1,150	1,150	S/L	5		0

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2020 FEDERAL BOOK DEPRECIATION SCHEDULE

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CLIENT OPPKNOCK

OPPORTUNITY KNOCKS INCORPORATED

26-4758403

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
64	STORAGE SHED AND TOOLS	3/01/16		1,500							1,500	1,300	S/L	5		200
65	MACBOOK	10/11/16		1,409							1,409	1,057	S/L	5		282
66	PRINTER LS 3-204	3/05/18		325							325	152	S/L	5		65
67	MACBOOK PRO- JENI	8/01/17		1,198							1,198	700	S/L	5		240
68	MACBOOK PRO-KIM	8/09/17		1,249							1,249	729	S/L	5		250
69	COMPUTER MARY	10/16/17		511							511	272	S/L	5		102
70	MACBOOK PRO-OSCAR	8/06/19		1,299							1,299	238	S/L	5		260
71	COMPUTERS FOR COMPUTER LAB	9/01/19		3,740							3,740	623	S/L	5		748
74	COMMERCIAL REFRIGERATORS	11/01/19		4,000							4,000	533	S/L	5		800
75	DELL COMPUTER PHIL	12/21/20		1,799							1,799		S/L	5		180
TOTAL MACHINERY AND EQUIPME				89,871		0	0	0	0	0	89,871	77,652				3,191
TOTAL DEPRECIATION				286,561		0	0	0	0	0	286,561	224,773				24,147
GRAND TOTAL DEPRECIATION				286,561		0	0	0	0	0	286,561	224,773				24,147

OPPORTUNITY KNOCKS INCORPORATED

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

Year Ended June 30, 2021

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Independent Auditor's Report

To the Board of Directors
Opportunity Knocks Incorporated

Report on the Financial Statements

We have audited the accompanying financial statements of Opportunity Knocks Incorporated (a nonprofit organization), which comprise the statements of financial position as of June 30, 2021 and 2020, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Opportunity Knocks Incorporated as of June 30, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Wieland & Company, Inc.

October 26, 2021

OPPORTUNITY KNOCKS INCORPORATED

STATEMENTS OF FINANCIAL POSITION

June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
CURRENT ASSETS		
Cash	\$ 526,373	\$ 429,137
Accounts receivable, net	26,669	3,839
Unconditional promises to give with donor restrictions	15,000	30,000
Unconditional promises to give without donor restrictions	<u>17,000</u>	<u>18,000</u>
TOTAL CURRENT ASSETS	585,042	480,976
FIXED ASSETS		
Vehicles	158,352	158,352
Furniture and equipment	102,780	100,981
Leasehold improvements	<u>25,431</u>	<u>25,431</u>
Total fixed assets	286,563	284,764
Less accumulated depreciation and amortization	<u>248,920</u>	<u>224,594</u>
NET FIXED ASSETS	<u>37,643</u>	<u>60,170</u>
TOTAL ASSETS \$	<u><u>622,685</u></u>	<u><u>541,146</u></u>
CURRENT LIABILITIES		
Accounts payable	\$ —	\$ 847
Deferred program revenue	3,300	2,900
Accrued payroll	26,343	22,985
Accrued liabilities	<u>—</u>	<u>1,651</u>
TOTAL CURRENT LIABILITIES	29,643	28,383
LONG-TERM LIABILITIES		
SBA Economic Disaster Loan	<u>—</u>	<u>131,127</u>
TOTAL LONG-TERM LIABILITIES	<u>—</u>	<u>131,127</u>
TOTAL LIABILITIES	29,643	159,510
NET ASSETS		
Without donor restrictions	578,042	351,636
With donor restrictions	<u>15,000</u>	<u>30,000</u>
TOTAL NET ASSETS	<u>593,042</u>	<u>381,636</u>
TOTAL LIABILITIES AND NET ASSETS \$	<u><u>622,685</u></u>	<u><u>541,146</u></u>

See Accompanying Notes to Financial Statements.

OPPORTUNITY KNOCKS INCORPORATED

STATEMENTS OF ACTIVITIES

Years Ended June 30, 2021 and 2020

	Year Ended June 30, 2021			Year Ended June 30, 2020		
	Without Donor Restrictions	With Donor Restrictions	2021 Totals	Without Donor Restrictions	With Donor Restrictions	2020 Totals
SUPPORT AND REVENUES						
Special events, net of cost of direct benefit to donors (2021 \$126,364; 2020, \$134,796)	\$ 260,751	\$ —	\$ 260,751	\$ 258,524	\$ —	\$ 258,524
Grants and contributions	390,287	—	390,287	537,693	30,000	567,693
Program income	159,859	—	159,859	226,165	—	226,165
In-kind donations	4,500	—	4,500	12,647	—	12,647
PPP Loan Forgiveness	267,869	—	267,869	—	—	—
Interest income	199	—	199	497	—	497
Net assets released from restrictions						
Restrictions satisfied by payments	15,000	(15,000)	—	20,800	(20,800)	—
TOTAL SUPPORT AND REVENUES	1,098,465	(15,000)	1,083,465	1,056,326	9,200	1,065,526
EXPENSES						
Program services						
Next Phase	430,736	—	430,736	—	—	—
Life Shop	—	—	—	249,495	—	249,495
After Opps	—	—	—	222,097	—	222,097
Social Enterprise	219,951	—	219,951	258,976	—	258,976
Management and general	144,544	—	144,544	138,760	—	138,760
Fundraising	76,828	—	76,828	81,785	—	81,785
TOTAL EXPENSES	872,059	—	872,059	951,113	—	951,113
CHANGE IN NET ASSETS	226,406	(15,000)	211,406	105,213	9,200	114,413
NET ASSETS, BEGINNING OF YEAR	351,636	30,000	381,636	246,423	20,800	267,223
NET ASSETS, END OF YEAR	\$ 578,042	\$ 15,000	\$ 593,042	\$ 351,636	\$ 30,000	\$ 381,636

See Accompanying Notes to Financial Statements.

OPPORTUNITY KNOCKS INCORPORATED

STATEMENTS OF FUNCTIONAL EXPENSES

Years Ended June 30, 2021 and 2020

	2021					
	Program Services		Total	Management		Total
	Life	Social	Program	and	Fundraising	2021
	Shop	Enterprise	Services	General		
Payroll	\$ 277,866	\$ 115,778	393,644	115,778	\$ 69,467	\$ 578,889
Payroll tax	28,441	14,220	42,661	3,792	948	47,401
Supplies	15,350	29,798	45,148	—	—	45,148
Employee benefits	25,060	12,530	37,590	4,177	—	41,767
Advertising and promotion	3,244	1,622	4,866	—	1,622	6,488
Automobile expense	4,270	2,135	6,405	—	—	6,405
Depreciation	14,488	7,244	21,732	2,415	—	24,147
Farming	—	9,448	9,448	95	—	9,543
Fees	8,784	3,193	11,977	3,194	4,791	19,962
Insurance	17,288	8,644	25,932	2,881	—	28,813
License and fees	484	—	484	2,364	—	2,848
Occupancy	22,040	11,020	33,060	5,040	—	38,100
Office expense	1,266	—	1,266	1,265	—	2,531
Postage	293	147	440	147	—	587
Printing and copying	2,118	1,059	3,177	—	—	3,177
Professional services	6,225	3,113	9,338	3,113	—	12,451
Repairs and maintenance	—	—	—	227	—	227
Staff development	2,459	—	2,459	—	—	2,459
Travel	1,060	—	1,060	56	—	1,116
TOTAL EXPENSES	\$ 430,736	\$ 219,951	\$ 650,687	\$ 144,544	\$ 76,828	\$ 872,059

(Continued)

OPPORTUNITY KNOCKS INCORPORATED

STATEMENTS OF FUNCTIONAL EXPENSES (CONTINUED)

Years Ended June 30, 2021 and 2020

	2020						
	Program Services			Total Program Services	Management and Fundraising		Total 2020
	Life Shop	After Opps	Social Enterprise		General		
Payroll	\$ 170,184	\$ 140,540	\$ 130,504	\$ 441,228	\$ 103,450	\$ 71,412	\$ 616,090
Payroll tax	15,213	15,213	15,213	45,639	4,057	1,015	50,711
Supplies	10,457	12,587	45,054	68,098	—	—	68,098
Employee benefits	13,212	13,212	13,212	39,636	4,404	—	44,040
Advertising and promotion	1,667	1,667	1,667	5,001	—	1,667	6,668
Automobile expense	1,021	1,021	1,021	3,063	—	—	3,063
Bad debt	3,535	3,535	3,535	10,605	3,535	3,535	17,675
Board development	—	—	—	—	2,288	—	2,288
Depreciation	7,886	7,886	7,886	23,658	2,630	—	26,288
Farming	—	—	16,539	16,539	229	—	16,768
Fees	3,827	2,984	2,984	9,795	2,984	4,156	16,935
Insurance	7,644	7,644	7,644	22,932	2,548	—	25,480
License and fees	—	545	—	545	2,609	—	3,154
Occupancy	11,020	11,020	11,020	33,060	5,040	—	38,100
Office expense	45	217	—	262	2,270	—	2,532
Postage	344	344	344	1,032	343	—	1,375
Printing and copying	1,137	1,137	1,137	3,411	—	—	3,411
Professional services	1,216	1,216	1,216	3,648	1,214	—	4,862
Repairs and maintenance	—	—	—	—	1,142	—	1,142
Staff development	1,041	1,041	—	2,082	—	—	2,082
Travel	—	288	—	288	17	—	305
Volunteers	46	—	—	46	—	—	46
TOTAL EXPENSES	\$ 249,495	\$ 222,097	\$ 258,976	\$ 730,568	\$ 138,760	\$ 81,785	\$ 951,113

See Accompanying Notes to Financial Statements.

OPPORTUNITY KNOCKS INCORPORATED

STATEMENTS OF CASH FLOWS

Years Ended June 30, 2021 and 2020

	2021	2020
CASH FLOW FROM OPERATING ACTIVITIES		
Change in net assets	\$ 211,406	\$ 114,413
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	24,147	26,288
Bad Debts	—	17,677
Noncash fixed asset donations	—	(8,147)
Noncash Forgiveness of PPP Loan	(131,127)	—
Changes in operating assets and liabilities:		
Accounts receivable	(22,830)	5,172
Unconditional promises to give without donor restrictions	1,000	(18,000)
Unconditional promises to give with donor restrictions	15,000	(9,200)
Accounts payable	(847)	(3,210)
Deferred program revenues	400	(1,475)
Accrued payroll	3,358	1,112
Accrued liabilities	(1,472)	(139)
NET CASH PROVIDED BY OPERATING ACTIVITIES	99,035	124,491
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for the purchase of fixed assets	(1,799)	(5,643)
NET CASH USED BY INVESTING ACTIVITIES	(1,799)	(5,643)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of SBA Economic Disaster Loans	—	131,127
NET CASH PROVIDED BY FINANCING ACTIVITIES	—	131,127
NET INCREASE IN CASH	97,236	249,975
CASH BEGINNING OF YEAR	429,137	179,162
CASH END OF YEAR	\$ 526,373	\$ 429,137
NONCASH OPERATING ACTIVITIES		
Donated fixed assets	\$ —	\$ 8,147
Forgiveness of PPP Loan	131,127	—
TOTAL NONCASH OPERATING ACTIVITIES	\$ 131,127	\$ 8,147

See Accompanying Notes to Financial Statements.

OPPORTUNITY KNOCKS INCORPORATED
NOTES TO FINANCIAL STATEMENTS
June 30, 2021 and 2020

NOTE A - NATURE OF ACTIVITIES

Opportunity Knocks Incorporated (the Organization) is an Illinois not-for-profit corporation founded in March 2009. The Organization is dedicated to enriching life and community. The Organization exists to support people with intellectual and developmental disabilities (Warriors) as they live, work, learn, grow and connect within their community. The Organization believes in a dynamic, person-centered, and community-based approach to programming that engages the voice of all Warriors, thrives on interdependent connections, encourages exploration, centers on holistic wellness and fostering healthy relationships. A summary of the Organization's program services are described below:

Next Phase

Next Phase encompasses both in person and virtual programming for all age groups as applicable, and includes an after-school/after-work program that offers social and recreational activities of all kinds for participants that are 14 and up, as well as focusing on building life skills, health and wellness, community connections and vocational skills for participants that are ages 22 and up.

Social Enterprise

Social Enterprise is a Knockout Brand which has three initiatives that aim to sustain meaningful and gainful vocational skill-building opportunities while also producing a revenue stream to support the Organization's operations. The enterprises include Knockout Pickles, Knockout Catering and Knockout Farm.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America and accordingly reflect all significant receivables, payables and other liabilities. The Organization reports information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions.

Revenue Recognition

The Organization follows the FASB guidance provided under in ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606), which supersedes the revenue recognition requirements in Accounting Standards Codification 605, Revenue Recognition. ASU No. 2014-09 provides for a single five-step model to be applied to all revenue contracts with customers.

The Organization also follows the FASB guidance provided in ASU No. 2018-08, Not-for-Profit Entities (Topic 958) – Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. ASU No. 2018-08 improves the current guidance on determining whether transactions are contributions or exchange transactions. ASU No. 2018-08 also requires determining if a contribution is conditional on the basis of whether an agreement includes a barrier that must be overcome and either a right of return of assets transferred or a right of release of a promisor's obligation to transfer assets.

OPPORTUNITY KNOCKS INCORPORATED
NOTES TO FINANCIAL STATEMENTS - CONTINUED
June 30, 2021 and 2020

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

Grants, gifts and contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions in the statement of activities.

Conditional promises to give are recognized as support when the conditions on which they depend are substantially met. Support from grants and other agreements that in substance constitute exchanges for services from the Organization is recognized when earned.

Special event revenues are recognized when the underlying event occurs or when contributions are made that are unconditional.

Program revenue is recognized when earned for the period.

Use of Estimates

The preparation of financial statements in conformity with auditing standards generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly-liquid investments with an initial maturity of three months or less to be cash equivalents. At June 30, 2021 and 2020, there were no cash equivalents.

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probably uncollectible amounts through charge to net assets and a credit to a valuation allowance based on its assessment of the current status of individual accounts. Accounts are considered delinquent when not collected within negotiated terms.

Allowance for Doubtful Accounts

The Organization carries its accounts receivable at cost less an allowance for doubtful accounts. On a periodic basis, the Organization evaluates its accounts receivable and establishes the amount of the allowance for doubtful accounts based on history of past write-offs and collections and current credit conditions. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to trade accounts receivable. At June 30, 2021, and 2020 the allowance for doubtful accounts was \$5,500.

Pledges Receivable

When a donor has unconditionally promised to contribute funds in future periods, the Organization recognizes the fair value of the pledge receivable. Pledges expected to be collected within one year are recorded as a contribution and a receivable at net realizable value, which approximates fair value. Pledges expected to be collected after one year are recorded as a contribution and a receivable at the present value of the expected future cash flows.

OPPORTUNITY KNOCKS INCORPORATED
NOTES TO FINANCIAL STATEMENTS - CONTINUED
June 30, 2021 and 2020

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

Property and Equipment

Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. The Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor.

Purchased property and equipment are recorded at acquisition cost. Depreciation is charged against income over the estimated useful lives of the related property and equipment of five years under the straight-line method (see Note D).

Functional Allocation of Expenses

The costs of providing the Organization's programs and supporting services are summarized on a functional basis in the statements of activities and functional expenses. Accordingly, based on the time and effort involved certain costs are allocated among the programs and supporting services benefited.

Income Taxes

The Organization applied for and has been granted tax-exempt status under Section 501(c)(3) of the Internal Revenue Code and is classified as a public charity. Accordingly, income taxes are not provided for in the financial statements.

The financial statement effects of a tax position taken or expected to be taken are recognized when it is more likely than not, based on technical merits, that the position will be sustained upon examination. As of June 30, 2021, the Organization had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

Donated Services and Goods

Donated services are recognized as revenues and corresponding expenses in the statement of activities when they create or enhance nonfinancial assets, or require specialized skills which would need to be purchased if not donated. Donated goods used in operations are recognized at estimated fair values when received (see Note F).

Advertising Costs

Advertising cost, except for costs associated with direct-response advertising, are charged to operations when incurred. The costs of direct-response advertising are capitalized and amortized over the period during which future benefits are expected to be received. At June 30, 2021, the Organization has no costs associated with direct-response advertising. Advertising and promotions expense were \$6,487 and \$6,668 during the years ended June 30, 2021 and 2020, respectively.

Management Review

Management evaluates subsequent events through the date the financial statements are available for issue, which is the date of the Independent Auditor's Report.

OPPORTUNITY KNOCKS INCORPORATED
NOTES TO FINANCIAL STATEMENTS - CONTINUED
June 30, 2021 and 2020

NOTE C - RESTRICTIONS ON NET ASSETS

Net assets with donor restrictions are restricted for the following purposes:

As of June 30, 2021:	
Warrior Wellness initiative	\$ <u>15,000</u>

As of June 30, 2020:	
Warrior Wellness initiative	\$ <u>30,000</u>

NOTE D - PROPERTY AND EQUIPMENT

Property and equipment are stated at cost or, if donated, at fair value at the date of donation. Depreciation and amortization is computed using the straight-lined method over the following estimated useful lives:

	<u>Years</u>
Vehicles	5 - 6
Furniture and equipment	5 - 10
Leasehold improvements	Shorter of useful life or lease term

Depreciation and amortization expense were \$24,147 and \$26,288 for the years ended June 30, 2021 and 2020, respectively.

NOTE E –NEW ACCOUNTING STANDARDS

Leases

In February 2016, the FASB issued ASU No. 2016-02, Leases, which is intended to improve financial reporting about leasing transactions. ASU No. 2016-02 requires that leased assets be recognized as assets on the statement of financial position and the liabilities for the obligations under the lease also be recognized on the statement of financial position. ASU No. 2016-02 requires disclosures to help investors and other financial statement users better understand the amount, timing and uncertainty of cash flows arising from leases. The required disclosures include qualitative and quantitative requirements. The requirements of Topic 842 were originally effective for reporting periods beginning after December 15, 2020, but the implementation date was extended one year due to the Covid-19 pandemic. Early adoption is permitted. ASU No. 2016-02 must be adopted using a modified retrospective transition and provides for certain practical expedients. Transition will require application of the new guidance at the beginning of the earliest comparative period presented. The Organization is currently evaluating the methods of adoption allowed by ASU No. 2016-02 and the effect that ASU No. 2016-02 is expected to have on its financial position, results of operations, cash flows and related disclosures.

OPPORTUNITY KNOCKS INCORPORATED
NOTES TO FINANCIAL STATEMENTS - CONTINUED
June 30, 2021 and 2020

NOTE F – DONATED SERVICES AND GOODS

Donated services are recognized as in-kind revenues at their estimated fair value when they create or enhance nonfinancial assets, or they require specialized skills which would need to be purchased if they were not donated. The Organization receives donated services from a variety of unpaid volunteers assisting the Organization in its programs. No amounts have been recognized for these services as the criteria for recognition of such volunteer efforts have not been satisfied.

Donated goods are recognized as a contribution at their estimated fair value when donated to the Organization. The Organization received donated goods for its several auctions valued at \$59,500 and \$71,925, during the years ended June 30, 2021 and 2020, respectively. The value of the donated goods for auctions is included in the cost of direct donor benefits and reported as a reduction in special events revenue on the statement of activities.

Donated fixed assets are recognized as contributions at their estimated fair value when donated to the Organization. During the year ended June 30, 2020, the Organization received a donated fixed asset for organizational use valued at \$8,147. There were no donated fixed assets during the year ended June 30, 2021. The value of the donated fixed assets is included in the in-kind revenues in the statement of activities and in the fixed assets on the statement of financial position.

Donated space is recognized as a contribution at estimated fair value when donated to the Organization. The Organization received donated space valued at \$4,500 for each of the years ended June 30, 2021 and 2020. The value of the donated space is included in the in-kind revenue and occupancy expenses on the statement of functional expenses.

NOTE G - COMMITMENTS

The Organization leases its facility under a five-year non-cancellable operating lease that commenced on July 1, 2016. Rent expense was \$33,600 during each of the years ended June 30, 2021 and 2020. As of June 30, 2021, the lease rent is payable on a month to month basis.

NOTE H - SMALL BUSINESS ADMINISTRATION ECONOMIC DISASTER LOANS

During the year ended June 30, 2020, the Organization received \$131,127 through COVID-19 programs that were sponsored by the United States and administered by the Small Business Administration (the "SBA"). During the year ended June 30, 2021, the organization received another \$136,742 under the same program. The entire \$267,869 loan was forgiven by the SBA and has been included as PPP Loan forgiveness in the Statement of Activities for the year ended June 30, 2021.

NOTE I - RETIREMENT PLAN

The Company sponsors a 403(b) plan for certain employees. The Organization does not provide a matching contribution.

NOTE J - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. To help manage unanticipated liquidity needs, the Organization maintains a line of credit with maximum borrowings of \$50,000. There was no balance outstanding at June 30, 2021 or 2020.

Financial assets at year-end available to meet cash needs for general expenditure within one year of \$570,042 consist of cash of \$526,373 and receivables of \$43,669. There were \$15,000 of assets unavailable for general expenditures within one year due to donor-imposed restrictions for specific purposes.

OPPORTUNITY KNOCKS INCORPORATED
NOTES TO FINANCIAL STATEMENTS - CONTINUED
June 30, 2021 and 2020

NOTE K – COVID-19

The Organization has taken several measures to monitor and mitigate the effects of Covid-19, including applying and receiving loans under the Payroll Protection Program as described above. At this stage the impact on the Organization's operations have not been significant. Although significant progress has recently been made in negating the pandemic, significant uncertainty remains around the breadth and duration of the effects of Covid-19. As such, the Organization is unable to determine if it will have a material impact to its operations in future years.