

November 18, 2016

To All Known Creditors of:
Autism Society of Illinois, an Illinois not-for-profit corporation

**NOTICE OF ASSIGNMENT FOR
THE BENEFIT OF CREDITORS**

Dear Sir or Madam:

On November 15, 2016, at the direction of its Board of Directors, the Autism Society of Illinois (“the Organization”) executed an Assignment for the Benefit of Creditors and the undersigned accepted the position of Assignee.

BACKGROUND

Autism Society of Illinois has been operating for over forty years and the present legal entity was formed in 1997. It operated as a statewide chapter of the Autism Society of America, serving the Chicago region from offices in Lombard, Illinois along with networks in Champaign-Urbana and Southern Illinois (Carbondale). The Autism Society of Illinois is a not-for-profit membership based organization whose mission was to partner with families and communities living with autism in Illinois by generating awareness and providing education, training, support and guidance as a compassionate and caring authority. As the Organization tried to adapt its service model from awareness and educational outreach to a more fulfilled lifespan planning model, the Organization was unable to achieve its operational goals due to financial limitations. Additionally, the Organization received a notice from the Autism Society of America terminating the Organization’s affiliate status with the national organization effective as of December 31, 2016.

The Organization’s revenue consisted mainly of contributions from individuals and companies, special events and program services. In 2013, the revenues of the Organization were \$470,015 and the expenses were \$289,433, and cash balances increased by \$182,700, which was mainly attributable to a very large one-time gift. The operations in 2014 had revenues declining to \$252,868 and expenses of \$301,367. 2015 revenues continued to decline to \$163,324 and expenses were \$285,432. The year-to-date 2016 financials reflect revenues of \$171,587 and expenses of \$238,319. The accumulated deficit from operations from 2014 to 2016 was \$237,339. The continued operations of the Organization could not be sustained and all operations ceased as of November 14, 2016. The 2013-2015 figures were extracted from the Organization’s audited financial statements and 2016 data is based on the unaudited books and records provided by the Organization.

CHICAGO

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ASSIGNMENT FOR THE BENEFIT OF CREDITORS

At the time of the Assignment, the Autism Society of Illinois leased a 2,175 square foot office in City of Lombard, Illinois. The primary assets of the Autism Society of Illinois consist primarily of cash on hand of \$13,250 and a security deposit for the property lease of \$2,252.

Attached herewith, for your review, is a Schedule of Assets and Liabilities of the Autism Society of Illinois as of the date of the Assignment (information contained in this schedule was taken from the books and records of the Organization and is unaudited and is for informational purposes only). The Assignee has reviewed a search of liens filed with the Secretary of State of Illinois and it appears that there is one properly perfected security interest in equipment that already was returned to the leasing company prior to the commencement of the Assignment. From our initial review, it appears that there are no other perfected security interests in the remaining assets of the Organization.

This notice is being sent to all known creditors of the Autism Society of Illinois including all taxing authorities and all representatives of creditors. Attached is an Affidavit of Claim form that we request be completed and returned to our offices within the next 90 days, along with any documents substantiating your claim in this matter. This notice can also be scanned and submitted through our website at www.dsiassignments.biz. Please do not hesitate to contact me at (614)734-2717 or gshoup@dsi.biz should you have any questions with respect to this Assignment.

Thank you for your consideration and cooperation in this matter.

Very truly yours,



George E. Shoup III
Assignee for the Benefit of Creditors of
Autism Society of Illinois

AUTISM SOCIETY OF ILLINOIS
Schedule of Assets & Liabilities
as of November 14, 2016

Assets

Cash on Hand		\$ 13,439
Security Deposits - Rent		2,252
Fixed Assets		18,864
less: Accumulated Depreciation		<u>(18,864)</u>
Net Fix Assets		<u>0</u>
	Total Assets	<u>\$ 15,691</u>

Liabilities

Equipment Lease Buyout (Note 1)		75,676
Potential Landlord Lease Damage Claim (Note 2)		40,074
Estimated other trade payables		<u>5,000</u>
	Total Liabilities	<u>\$ 120,750</u>
	Net Worth (Deficit)	<u><u>(105,059)</u></u>

Notes:

- 1) Amount reflected from notice from creditor dated 4/26/2016.
- 2) Amount calculated by Assignee for remaining payments dues under lease, not adjusted for mitigation.

The above information is provided for information purposes only, is unaudited and was taken from the books and records of the Autism Society of Illinois. Neither the Assignee nor Development Specialists, Inc. represents or warrants that this information is without error. Asset values are listed as book value unless otherwise stated.