

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

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

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

OMB No. 1545-0047

2024**Open to Public
Inspection****A For the 2024 calendar year, or tax year beginning , and ending****B** Check if applicable:

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

C Name of organization**Wabash River Enhancement Corporatio****Attn: Stanton Lambert**

Doing business as

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

200 N 2nd St

Room/suite

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

Lafayette**IN 47901****F** Name and address of principal officer:**Stanton Lambert****200 N 2nd St****Lafayette****IN 47901****D** Employer identification number**20-1337591****E** Telephone number**765-420-8505****G** Gross receipts \$ **4,116,004****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: **N/A****H(c)** Group exemption number**K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation: **2004** **M** State of legal domicile: **IN****Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: To improve the quality of life in the Wabash River corridor by providing sustainable opportunities to improve health, recreation, education, economic development, and environmental management.		
	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)	10	
	4	Number of independent voting members of the governing body (Part VI, line 1b)	10	
	5	Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	
	6	Total number of volunteers (estimate if necessary)	450	
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	0	
	7b	Net unrelated business taxable income from Form 990-T, Part I, line 11	0	
Revenue	8	Contributions and grants (Part VIII, line 1h)	3,184,261	4,006,837
	9	Program service revenue (Part VIII, line 2g)	48,043	60,126
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	73	35,028
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	389,013	14,013
	12	Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	3,621,390	4,116,004
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	474,940	78,350
	14	Benefits paid to or for members (Part IX, column (A), line 4)		0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	230,057	239,552
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		0
	b	Total fundraising expenses (Part IX, column (D), line 25)	13,130	
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	760,966	1,858,992
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	1,465,963	2,176,894
	19	Revenue less expenses. Subtract line 18 from line 12	2,155,427	1,939,110
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	10,310,241	12,225,754
	21	Total liabilities (Part X, line 26)	172,702	215,106
	22	Net assets or fund balances. Subtract line 21 from line 20	10,137,539	12,010,648

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

Stanton Lambert**Executive Director**

Type or print name and title

Paid**Preparer
Use Only**

Preparer's name

Bret A Hawks, CPA

Preparer's signature

Bret A Hawks, CPA

Date

11/13/25Check ☐ if PTIN

self-employed

P00161410

Firm's name

Heman Lawson Hawks LLP

Firm's EIN

35-1756461

Firm's address

**2549 Yeager Road, Suite 190
West Lafayette, IN 47906**

Phone no.

765-463-5566

May the IRS discuss this return with the preparer shown above? See instructions

☐ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2024)

DAA

Part III Statement of Program Service Accomplishments

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



1 Briefly describe the organization's mission:

To improve the quality of life in the Wabash River corridor by providing sustainable opportunities to improve health, recreation, education, economic development, and environmental management.

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 \$ **2,079,411** including grants of \$ **78,350**) (Revenue \$ **60,126**)
See Schedule O

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)
N/A

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

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

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

4e Total program service expenses **2,079,411**

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 Rev. Proc. 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? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions).		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV		X
b A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in noncash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O.	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
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	11
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	

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	5
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X
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	
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	
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	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15	X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X
17	Section 501(c)(21) organizations. Did the trust, any disqualified or other person, engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.	17	

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

Section A. Governing Body and Management

	1a	1b	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year 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.	10			
b Enter the number of voting members included on line 1a, above, who are independent		10		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?			2	X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?			3	X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?			4	X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?			5	X
6 Did the organization have members or stockholders?			6	X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?			7a	X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?			7b	X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a The governing body?			8a	X
b Each committee with authority to act on behalf of the governing body?			8b	X
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O			9	X

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

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

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **IN**

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

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

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

Stanton Lambert
Lafayette

200 N 2nd

IN 47901

765-420-8505

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below 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/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Stanton Lambert	40.00									
Executive Director	0.00			X				90,648	0	0
(2) John Collier	0.00									
Secretary	0.00	X		X				0	0	0
(3) Erin Easter	0.00									
Treasurer	0.00	X		X				0	0	0
(4) John Gambs	0.00									
Director	0.00	X						0	0	0
(5) Jody Hamilton	0.00									
Director	0.00	X						0	0	0
(6) Claudine Laufman	0.00									
Director	0.00	X						0	0	0
(7) Kathryn Lozano	0.00									
Director	0.00	X						0	0	0
(8) Tom Murtaugh	0.00									
Vice President	0.00	X		X				0	0	0
(9) Tony Roswarski	0.00									
President	0.00	X		X				0	0	0
(10) Ken Sandel	0.00									
Director	0.00	X						0	0	0
(11) Roland Winger	0.00									
Director	0.00	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/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(12)										
(13)										
(14)										
(15)										
(16)										
(17)										
(18)										
(19)										
1b Subtotal								90,648		
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								90,648		

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

Section B. Independent Contractors

1	Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.		
	(A) Name and business address	(B) Description of services	(C) Compensation
2	Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 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	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e	3,137,974				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	868,863				
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f						
Program Service Revenue				Business Code			
	2a Event/Program Income			48,207	48,207		
	b Reimb & Refunds			11,819	11,819		
	c Miscellaneous Income			100	100		
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f				60,126		
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			35,028	35,028		
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6a Gross rents	(i) Real	(ii) Personal				
		6a					
		6b Less: rental expenses					
	c Rental inc. or (loss)	6c					
	d Net rental income or (loss)						
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		7a					
		b Less: cost or other basis and sales exps.	7b				
	c Gain or (loss)	7c					
	d Net gain or (loss)						
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	8a					
		b Less: direct expenses	8b				
	c Net income or (loss) from fundraising events						
	9a Gross income from gaming activities. See Part IV, line 19	9a					
b Less: direct expenses		9b					
c Net income or (loss) from gaming activities							
10a Gross sales of inventory, less returns and allowances	10a						
	b Less: cost of goods sold	10b					
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue				Business Code			
	11a Real Estate Rental			14,013	14,013		
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d				14,013		
12 Total revenue. See instructions				4,116,004	109,167	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	78,350	78,350		
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				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	204,598	153,448	40,920	10,230
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	21,825	16,369	4,365	1,091
10 Payroll taxes	13,129	9,847	2,626	656
11 Fees for services (nonemployees):				
a Management				
b Legal	8,079	8,079		
c Accounting	16,588		16,588	
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	3,527	3,527		
13 Office expenses	5,732	4,252	1,480	
14 Information technology	3,154	3,154		
15 Royalties				
16 Occupancy	78,201	77,407	794	
17 Travel	6,466	6,466		
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	126,012	126,012		
23 Insurance	23,946	12,818	11,128	
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 Other Professional Fees	1,474,591	1,474,591		
b Awards	75,745	75,745		
c Supplies	21,960	16,470	4,392	1,098
d Abandoned Asset Loss	12,048	12,048		
e All other expenses	2,943	828	2,060	55
25 Total functional expenses. Add lines 1 through 24e	2,176,894	2,079,411	84,353	13,130
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	811,743	1	3,267,826
	2 Savings and temporary cash investments	1,995,450	2	850,917
	3 Pledges and grants receivable, net	18,499	3	798,611
	4 Accounts receivable, net	132,758	4	140,068
	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	749	9	6,450
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 7,916,732		
	b Less: accumulated depreciation	10b 754,850	10c	7,161,882
	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	
16 Total assets. Add lines 1 through 15 (must equal line 33)	10,310,241	16	12,225,754	
Liabilities	17 Accounts payable and accrued expenses	166,787	17	206,941
	18 Grants payable		18	
	19 Deferred revenue	5,915	19	8,165
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	172,702	26	215,106
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	8,142,532	27	8,235,610
	28 Net assets with donor restrictions	1,995,007	28	3,775,038
	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	10,137,539	32	12,010,648
33 Total liabilities and net assets/fund balances	10,310,241	33	12,225,754	

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	4,116,004
2	Total expenses (must equal Part IX, column (A), line 25)	2	2,176,894
3	Revenue less expenses. Subtract line 2 from line 1	3	1,939,110
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	10,137,539
5	Net unrealized gains (losses) on investments	5	-66,001
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	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	12,010,648

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

- 1** Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.

- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? _____
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both.

☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis

- b** Were the organization's financial statements audited by an independent accountant? _____

If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both.

☒ Separate basis ☐ Consolidated basis ☐ 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? _____
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 Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____

- 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 _____

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

SCHEDULE A
(Form 990)Department of the Treasury
Internal Revenue Service**Public Charity Status and Public Support**

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

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

OMB No. 1545-0047

2024**Open to Public
Inspection**

Name of the organization

Wabash River Enhancement Corporatio
Attn: Stanton Lambert

Employer identification number

20-1337591**Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

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

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

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

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

Cat. No. 11285F

Schedule A (Form 990) 2024

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) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
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)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2023 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test — 2024. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33 1/3% support test — 2023. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10%-facts-and-circumstances test — 2024. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10%-facts-and-circumstances test — 2023. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	973,672	1,331,491	807,153	3,184,261	4,006,837	10,303,414
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	54,273	71,860	77,372	437,129	109,167	749,801
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	1,027,945	1,403,351	884,525	3,621,390	4,116,004	11,053,215
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.)						11,053,215

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
9 Amounts from line 6	1,027,945	1,403,351	884,525	3,621,390	4,116,004	11,053,215
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)	1,027,945	1,403,351	884,525	3,621,390	4,116,004	11,053,215
14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

15 Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f))	15	100.00 %
16 Public support percentage from 2023 Schedule A, Part III, line 15	16	100.00 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2024 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2023 Schedule A, Part III, line 17	18	%

- 19a 33 1/3% support tests — 2024.** 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 — 2023.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 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? <i>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.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
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)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>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.</i>		
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)? <i>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.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>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).</i>		
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? <i>If "Yes," provide detail in Part VI.</i>		
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? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
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))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
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)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

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

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

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

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

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

Section C – Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	

7 ☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

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

Section D – Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required—provide details in Part VI)	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 2024 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-2024	(iii) Distributable Amount for 2024
1 Distributable amount for 2024 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2024 (reasonable cause required—explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2024			
a From 2019			
b From 2020			
c From 2021			
d From 2022			
e From 2023			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2024 distributable amount			
i Carryover from 2019 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2024 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2024 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.			
6 Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.			
7 Excess distributions carryover to 2025. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2020			
b Excess from 2021			
c Excess from 2022			
d Excess from 2023			
e Excess from 2024			

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.)

Client Copy

Schedule B**(Form 990)**

(Rev. December 2024))

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

OMB No. 1545-0047

Name of the organization

Wabash River Enhancement Corporatio**Attn: Stanton Lambert**

Employer identification number

20-1337591**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), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of
- (1)**
- \$5,000; or
- (2)**
- 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

- ☐
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000
- exclusively*
- for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

- ☐
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions
- exclusively*
- for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an
- exclusively*
- religious, charitable, etc., purpose. Don't complete any of the parts unless the
- General Rule**
- applies to this organization because it received
- nonexclusively*
- religious, charitable, etc., contributions totaling \$5,000 or more during the year \$

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

For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (Rev. 12-2024)

Name of organization

Wabash River Enhancement Corporatio

Employer identification number

20-1337591**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	TCPWQ Tippecanoe County Surveyors 20 N 3rd St Lafayette IN 47901	\$ 15,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	Treasurer of Tippecanoe County 20 N 3rd St Lafayette IN 47901	\$ 2,284,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	City of Lafayette 20 N 6th St Lafayette IN 47904	\$ 50,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	Rotary Club of Lafayette 30 Carrington Ct West Lafayette IN 47906	\$ 15,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	Purdue University Sponsored Program Services 2550 Northwestern Ave, Suite 1900 West Lafayette IN 47906	\$ 660,934	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.)

SCHEDULE D**(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

Wabash River Enhancement Corporatio
Attn: Stanton Lambert

Employer identification number

20-1337591**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts**

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

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

Part II Conservation Easements

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

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

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

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

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

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

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

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

☐ Yes ☐ No

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

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

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

☐ Yes ☐ No

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

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

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

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

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

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

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

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

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

b Assets included in Form 990, Part X \$

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

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

- a** ☐ Public exhibition **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.

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

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

- c** Beginning balance
d Additions during the year
e Distributions during the year
f Ending balance

	Amount
1c	
1d	
1e	
1f	

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

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

Part V Endowment Funds

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

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

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

- a** Board designated or quasi-endowment %
b Permanent endowment %
c Term endowment %

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

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

- (i)** Unrelated organizations?
(ii) Related organizations?

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

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

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

Part VI Land, Buildings, and Equipment

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		4,026,360		4,026,360
b Buildings		3,845,707	604,744	3,240,963
c Leasehold improvements				
d Equipment		44,665	150,106	-105,441
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				7,161,882

Part VII Investments – Other Securities

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

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

Part VIII Investments – Program Related

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

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

Part IX Other Assets

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

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

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)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	

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

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

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

1	Total revenue, gains, and other support per audited financial statements	1	4,116,004
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	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	4,116,004
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	4,116,004

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	2,176,894
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	2,176,894
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	2,176,894

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 XIII Supplemental Information *(continued)*

Client Copy

SCHEDULE I
(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

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

OMB No. 1545-0047

Open to Public
Inspection

Name of the organization	Wabash River Enhancement Corporatio Attn: Stanton Lambert	Employer identification number	20-1337591
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Part I General Information on Grants and Assistance

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

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

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1)	Western Indiana Community Foundatio 135 S Stringtown Rd Covington IN 47932	35-1814927		78,350				Covington Circle Tra
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								

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

Part III

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1					
2					
3					
4					
5					
6					
7					

Part IV

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

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**SCHEDULE O
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

**Wabash River Enhancement Corporatio
Attn: Stanton Lambert**

Employer identification number

20-1337591**Form 990, Part III, Line 4a - First Accomplishment****In 2024, WREC continued to advance its mission to enhance the Wabash River Corridor as follows:**

- WREC completed implementation of a \$570K follow up (\$342K/EPA funds and \$228K in Local Match: In-Kind/Funds)
- WREC continued to partner with the Greater Lafayette READI Region in the State of Indiana's Regional Economic Acceleration, and Development Initiative (READI), a regional economic development program (\$5.55M in READI Funding for the regional Wabash River Greenway with funds to be allocated to each county for its WRG project). The overall WRG READI Funds will be matched locally by approximately \$16.9M. The Tippecanoe County READI Project will construct the North River Road (NRR) Trail Head Project which consists of the WL Sagamore Parkway Connector Trail (Soldiers Home Rd - West Landing of the Sagamore Parkway Vehicular Bridge Protected Bike Lane), A NRR Trail Head Parking Lot and Connector Trail from the Parking Lot to the WL Connector Trail; A Connector Trail on the Lafayette side of the river connecting from the east landing of the Sagamore Parkway Vehicular Bridge Protected Bike Lane down to the existing Wabash River Heritage trail; and a canoe/kayak put-in/take-out facility on NRR. The TC READI project was allocated \$2.925M of READI funds and was matched with \$13.3M of the overall local match funding.
- WREC continued its partnership with the City of Lafayette to complete the \$2.7M IN Dept of Natural Resouces Next Level trails Grant Project to construct the Lafayette Sagamore Parkway Connector trail. The City of Lafayette seved as the local grantee for the project. The project connects to the Tippecanoe County READI project. The project was completed with the trail opening on October 29, 2024.
- WREC received a \$464,500 contribution from Tippecanoe County to fund ROW Engineering and Services for continuing its North River Road (NRR)ROW Acquisition Program in support of the upcoming WRG Trail Project along NRR.
- WREC continued its education and outreach efforts hosting the communityy's popular Wabash Riverfest community festival, leading a green tour to highlight green infrastructure funded through WREC's Watershed Cost Share Program, leading bi-annual Watershed Water SamplingBlitz events, and partnering with community organizations to hold bi-annual De-trash the Wabash Cleanup events and Invasive plant management workdays.

Form 990, Part VI, Line 11b - Organization's Process to Review Form 990**The full WREC Board will review and approve the form 990 prior to sending it to the federal and state governments.****Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation****Copies are available on request.**

Form **4562**Department of the Treasury
Internal Revenue Service

Name(s) shown on return

Depreciation and Amortization
(Including Information on Listed Property)

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2024Attachment
Sequence No. **179****Wabash River Enhancement Corporatio**
Attn: Stanton LambertIdentifying number
20-1337591

Business or activity to which this form relates

Indirect Depreciation**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,220,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	3,050,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2023 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2025. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	28,677

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2024	17	97,335
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2024 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2024 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	126,012
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2024)

DAA

There are no amounts for Page 2

Year Ended: December 31, 2024

20-1337591

Wabash River Enhancement Corporatio
Attn: Stanton Lambert
200 N 2nd St
Lafayette, IN 47901

**Electing out of Bonus Depreciation Allowance
for 10-Year Property**

The above named taxpayer elects out of the first-year bonus depreciation allowance under IRC Section 168(k)(7) for all eligible 10-year depreciable property placed in service during the tax year.

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Federal Asset Report

FYE: 12/31/2024

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
Prior MACRS:									
3	Lateral File	8/26/05	330			330	7 HY 200DB	330	0
5	Furniture	9/22/05	3,797			3,797	7 HY 200DB	3,797	0
6	Digital Camera	8/21/06	369			369	5 HY 200DB	369	0
66	Building - Promenade	12/31/20	2,800,149			2,800,149	39 MMS/L	251,295	71,799
67	Land Improvements	12/31/20	383,037			383,037	15 HY S/L	89,375	25,536
			<u>3,187,682</u>			<u>3,187,682</u>		<u>345,166</u>	<u>97,335</u>
Other Depreciation:									
7	Canoes	6/23/09	18,110			18,110	7 MO S/L	18,110	0
8	Dell Computer	2/17/09	2,271			2,271	5 MO S/L	2,271	0
9	Land - 500 N 3rd St	9/09/10	404,746			404,746	0 -- Land	0	0
11	Dell Computer	8/25/11	1,472			1,472	5 MO S/L	1,472	0
12	Dell Computer	9/23/11	2,236			2,236	5 MO S/L	2,236	0
18	2580 N River Rd	11/02/12	47,278			47,278	0 -- Land	0	0
19	2630 N River Rd	11/13/12	25,295			25,295	0 -- Land	0	0
20	3000 N River Rd	10/12/12	39,264			39,264	0 -- Land	0	0
21	1702-1706 N 9th st	1/13/12	280,356			280,356	0 -- Land	0	0
22	Kerber prop, Division Rd	12/19/12	697,723			697,723	0 -- Land	0	0
23	Dell Computer	3/08/13	1,700			1,700	3 MO S/L	1,700	0
24	Kyocera Multifunction	6/05/13	3,200			3,200	5 MO S/L	3,200	0
26	1552 N River Rd	11/07/13	34,550			34,550	0 -- Land	0	0
27	2650 N River Rd	12/18/01	34,567			34,567	0 -- Land	0	0
28	2560 N River Rd	11/14/13	79,688			79,688	0 -- Land	0	0
29	2700 N River Rd	12/18/13	34,673			34,673	0 -- Land	0	0
30	3232 N River Rd	11/15/13	69,793			69,793	0 -- Land	0	0
35	3000 N River Rd	10/11/12	83,627			83,627	39 MO S/L	24,123	2,145
36	9th St	1/12/12	258,790			258,790	39 MO S/L	79,628	6,635
39	3232 N River Rd	11/15/13	169,471			169,471	39 MO S/L	44,178	4,346
40	Apple iPad Air	2/17/14	942			942	3 MO S/L	942	0
41	Land - 2010 N River Rd	9/10/14	46,806			46,806	0 -- Land	0	0
42	Land - 2120 N River Rd	9/26/14	11,484			11,484	0 -- Land	0	0
43	Land - 426 Brown St	4/15/15	561,650			561,650	0 -- Land	0	0
44	Land - 2640 N River Road	6/03/15	27,681			27,681	0 -- Land	0	0
45	Land - 650 Marion St	7/31/15	219,979			219,979	0 -- Land	0	0
46	Land - 1500 Canal Rd	8/12/15	168,337			168,337	0 -- Land	0	0
47	650 Marion Street	7/31/15	274,344			274,344	39 MO S/L	59,206	7,035
48	1500 Canal Rd	8/12/15	33,472			33,472	39 MO S/L	7,224	858
50	Land - Niches Land Trust Donation	6/08/16	37,217			37,217	0 -- Land	0	0
51	Land - Promenade	8/10/16	1			1	0 -- Land	0	0
52	Land - 2060 N River Road	2/28/17	11,867			11,867	0 -- Land	0	0
53	Land - 3030 N River Road	2/28/17	94,425			94,425	0 -- Land	0	0
54	Land - 3301 N River Road	6/30/17	31,610			31,610	0 -- Land	0	0
57	Buildings - 3301 N River Road	6/23/17	126,439			126,439	39 MO S/L	21,073	3,242
59	Building - 3030 N River Road	2/22/17	99,414			99,414	39 MO S/L	17,419	3,072
60	Land - 40 Chestnut	7/01/18	475,000			475,000	0 -- Land	0	0
61	Land - 906 Sycamore	7/01/18	20,000			20,000	0 -- Land	0	0
64	Land - 2136 N River Road	8/24/17	2,501			2,501	0 -- Land	0	0
65	Land - 2020 N River Road - Remaining Par	2/28/18	4,896			4,896	0 -- Land	0	0
68	Land - 1034 Sanford St/1033 Sycamore St	7/28/21	27,429			27,429	0 -- Land	0	0
71	Land 1860 and 1900 Outlots	2/24/22	48,000			48,000	0 -- Memo	0	0
75	Land - Adriatic Properties	3/30/22	1,647			1,647	0 -- Land	0	0
76	Land - Thayer/Snyder	10/10/22	296			296	0 -- Land	0	0
77	2160 Easement & Legal Fees	9/22/21	7,983			7,983	0 -- Land	0	0
78	Legal Fees - Adriatic Property	11/12/21	3,811			3,811	0 -- Land	0	0
79	Land - Promenade	12/31/20	29,299			29,299	0 -- Land	0	0
80	Closing Costs for Outlots	2/24/22	2,148			2,148	0 -- Land	0	0
82	62 Bedford	6/08/23	67,632			67,632	39 MO S/L	1,156	434
	Sold/Scrapped: 4/01/24								
83	62 Bedford	5/31/23	74,396			74,396	0 -- Land	0	0
84	1030 Sycamore	5/31/23	20,565			20,565	0 -- Land	0	0
85	1032 Sycamore	5/31/23	26,609			26,609	0 -- Land	0	0
86	1034 Sanford St + \$1000 earnest deposit	6/07/23	59,108			59,108	0 -- Land	0	0
87	Demolition Costs for 1030, 1032, 1034 Pro	12/31/23	11,530			11,530	0 -- Land	0	0
88	Demolition costs for 1030, 1032, 1034, Proj	12/31/23	3,257			3,257	0 -- Land	0	0
89	Tommy Docks floating dock	4/30/24	10,239			10,239	10 MO S/L	0	768
90	Demolition on 1034 Sanford and 62 Bedford	7/01/24	4,705			4,705	0 -- Land	0	0
91	Building - 3030 N River Road	2/22/17	5,547			5,547	39 MO S/L	972	142

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Federal Asset Report

FYE: 12/31/2024

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
92	Land - 3030 N River Road	2/28/17	6,501			6,501	0 -- Land	0	0
	Sold/Scrapped: 12/31/24								
	Sold/Scrapped: 12/31/24								
	Total Other Depreciation		<u>4,947,577</u>			<u>4,947,577</u>		<u>284,910</u>	<u>28,677</u>
	Total ACRS and Other Depreciation		<u>4,947,577</u>			<u>4,947,577</u>		<u>284,910</u>	<u>28,677</u>
	Grand Totals		8,135,259			8,135,259		630,076	126,012
	Less: Dispositions and Transfers		79,680			79,680		2,128	576
	Less: Start-up/Org Expense		0			0		0	0
	Net Grand Totals		<u>8,055,579</u>			<u>8,055,579</u>		<u>627,948</u>	<u>125,436</u>

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IN Asset Report

FYE: 12/31/2024

Form 990, Page 1

Asset	Description	Date In Service	Cost	Basis for Depr	IN Prior	IN Current	Federal Current	Difference Fed - IN
Prior MACRS:								
3	Lateral File	8/26/05	330	330	330	0	0	0
5	Furniture	9/22/05	3,797	3,797	3,797	0	0	0
6	Digital Camera	8/21/06	369	369	369	0	0	0
8	Dell Computer	2/17/09	2,271	2,271	2,271	0	0	0
39	3232 N River Rd	11/15/13	169,471	169,471	44,178	4,346	4,346	0
66	Building - Promenade	12/31/20	2,800,149	2,800,149	251,295	71,799	71,799	0
67	Land Improvements	12/31/20	383,037	383,037	89,375	25,536	25,536	0
			<u>3,359,424</u>	<u>3,359,424</u>	<u>391,615</u>	<u>101,681</u>	<u>101,681</u>	<u>0</u>
Other Depreciation:								
7	Canoes	6/23/09	18,110	18,110	18,110	0	0	0
9	Land - 500 N 3rd St	9/09/10	404,746	404,746	0	0	0	0
11	Dell Computer	8/25/11	1,472	1,472	1,472	0	0	0
12	Dell Computer	9/23/11	2,236	2,236	2,236	0	0	0
18	2580 N River Rd	11/02/12	47,278	47,278	0	0	0	0
19	2630 N River Rd	11/13/12	25,295	25,295	0	0	0	0
20	3000 N River Rd	10/12/12	39,264	39,264	0	0	0	0
21	1702-1706 N 9th st	1/13/12	280,356	280,356	0	0	0	0
22	Kerber prop, Division Rd	12/19/12	697,723	697,723	0	0	0	0
23	Dell Computer	3/08/13	1,700	1,700	1,700	0	0	0
24	Kyocera Multifunction	6/05/13	3,200	3,200	3,200	0	0	0
26	1552 N River Rd	11/07/13	34,550	34,550	0	0	0	0
27	2650 N River Rd	12/18/01	34,567	34,567	0	0	0	0
28	2560 N River Rd	11/14/13	79,688	79,688	0	0	0	0
29	2700 N River Rd	12/18/13	34,673	34,673	0	0	0	0
30	3232 N River Rd	11/15/13	69,793	69,793	0	0	0	0
35	3000 N River Rd	10/11/12	83,627	83,627	24,123	2,145	2,145	0
36	9th St	1/12/12	258,790	258,790	79,628	6,635	6,635	0
40	Apple iPad Air	2/17/14	942	942	942	0	0	0
41	Land - 2010 N River Rd	9/10/14	46,806	46,806	0	0	0	0
42	Land - 2120 N River Rd	9/26/14	11,484	11,484	0	0	0	0
43	Land - 426 Brown St	4/15/15	561,650	561,650	0	0	0	0
44	Land - 2640 N River Road	6/03/15	27,681	27,681	0	0	0	0
45	Land - 650 Marion St	7/31/15	219,979	219,979	0	0	0	0
46	Land - 1500 Canal Rd	8/12/15	168,337	168,337	0	0	0	0
47	650 Marion Street	7/31/15	274,344	274,344	59,206	7,035	7,035	0
48	1500 Canal Rd	8/12/15	33,472	33,472	7,224	858	858	0
50	Land - Niches Land Trust Donation	6/08/16	37,217	37,217	0	0	0	0
51	Land - Promenade	8/10/16	1	1	0	0	0	0
52	Land - 2060 N River Road	2/28/17	11,867	11,867	0	0	0	0
53	Land - 3030 N River Road	2/28/17	94,425	94,425	0	0	0	0
54	Land - 3301 N River Road	6/30/17	31,610	31,610	0	0	0	0
57	Buildings - 3301 N River Road	6/23/17	126,439	126,439	21,073	3,242	3,242	0
59	Building - 3030 N River Road	2/22/17	99,414	99,414	17,419	3,072	3,072	0
60	Land - 40 Chestnut	7/01/18	475,000	475,000	0	0	0	0
61	Land - 906 Sycamore	7/01/18	20,000	20,000	0	0	0	0
64	Land - 2136 N River Road	8/24/17	2,501	2,501	0	0	0	0
65	Land - 2020 N River Road - Remaining Par	2/28/18	4,896	4,896	0	0	0	0
68	Land - 1034 Sanford St/1033 Sycamore St	7/28/21	27,429	27,429	0	0	0	0
71	Land 1860 and 1900 Outlots	2/24/22	48,000	48,000	0	0	0	0
75	Land - Adriatic Properties	3/30/22	1,647	1,647	0	0	0	0
76	Land - Thayer/Snyder	10/10/22	296	296	0	0	0	0
77	2160 Easement & Legal Fees	9/22/21	7,983	7,983	0	0	0	0
78	Legal Fees - Adriatic Property	11/12/21	3,811	3,811	0	0	0	0
79	Land - Promenade	12/31/20	29,299	29,299	0	0	0	0
80	Closing Costs for Outlots	2/24/22	2,148	2,148	0	0	0	0
82	62 Bedford	6/08/23	67,632	67,632	1,156	434	434	0
	Sold/Scrapped: 4/01/24							
83	62 Bedford	5/31/23	74,396	74,396	0	0	0	0
84	1030 Sycamore	5/31/23	20,565	20,565	0	0	0	0
85	1032 Sycamore	5/31/23	26,609	26,609	0	0	0	0
86	1034 Sanford St + \$1000 earnest deposit	6/07/23	59,108	59,108	0	0	0	0
87	Demolition Costs for 1030, 1032, 1034 Pro	12/31/23	11,530	11,530	0	0	0	0
88	Demolition costs for 1030, 1032, 1034, Proj	12/31/23	3,257	3,257	0	0	0	0
89	Tommy Docks floating dock	4/30/24	10,239	10,239	0	768	768	0
90	Demolition on 1034 Sanford and 62 Bedford	7/01/24	4,705	4,705	0	0	0	0
91	Building - 3030 N River Road	2/22/17	5,547	5,547	972	142	142	0

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IN Asset Report

FYE: 12/31/2024

Form 990, Page 1

Asset	Description	Date In Service	Cost	Basis for Depr	IN Prior	IN Current	Federal Current	Difference Fed - IN
92	Land - 3030 N River Road Sold/Scrapped: 12/31/24	2/28/17	6,501	6,501	0	0	0	0
	Sold/Scrapped: 12/31/24							
	Total Other Depreciation		<u>4,775,835</u>	<u>4,775,835</u>	<u>238,461</u>	<u>24,331</u>	<u>24,331</u>	<u>0</u>
	Total ACRS and Other Depreciation		<u>4,775,835</u>	<u>4,775,835</u>	<u>238,461</u>	<u>24,331</u>	<u>24,331</u>	<u>0</u>
	Grand Totals		8,135,259	8,135,259	630,076	126,012	126,012	0
	Less: Dispositions		79,680	79,680	2,128	576	576	0
	Less: Start-up/Org Expense		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	Net Grand Totals		<u>8,055,579</u>	<u>8,055,579</u>	<u>627,948</u>	<u>125,436</u>	<u>125,436</u>	<u>0</u>

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Depreciation Adjustment Report
All Business Activities

FYE: 12/31/2024

<u>Form</u>	<u>Unit</u>	<u>Asset</u>	<u>Description</u>	<u>Tax</u>	<u>AMT</u>	<u>AMT Adjustments/ Preferences</u>
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There are no assets that meet the criteria of this report

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Future Depreciation Report**FYE: 12/31/25**

FYE: 12/31/2024

Form 990, Page 1

Asset	Description	Date In Service	Cost	Tax	AMT
Prior MACRS:					
3	Lateral File	8/26/05	330	0	0
5	Furniture	9/22/05	3,797	0	0
6	Digital Camera	8/21/06	369	0	0
66	Building - Promenade	12/31/20	2,800,149	71,799	0
67	Land Improvements	12/31/20	383,037	25,536	0
			<u>3,187,682</u>	<u>97,335</u>	<u>0</u>

Other Depreciation:

7	Canoes	6/23/09	18,110	0	0
8	Dell Computer	2/17/09	2,271	0	0
9	Land - 500 N 3rd St	9/09/10	404,746	0	0
11	Dell Computer	8/25/11	1,472	0	0
12	Dell Computer	9/23/11	2,236	0	0
18	2580 N River Rd	11/02/12	47,278	0	0
19	2630 N River Rd	11/13/12	25,295	0	0
20	3000 N River Rd	10/12/12	39,264	0	0
21	1702-1706 N 9th st	1/13/12	280,356	0	0
22	Kerber prop, Division Rd	12/19/12	697,723	0	0
23	Dell Computer	3/08/13	1,700	0	0
24	Kyocera Multifunction	6/05/13	3,200	0	0
26	1552 N River Rd	11/07/13	34,550	0	0
27	2650 N River Rd	12/18/01	34,567	0	0
28	2560 N River Rd	11/14/13	79,688	0	0
29	2700 N River Rd	12/18/13	34,673	0	0
30	3232 N River Rd	11/15/13	69,793	0	0
35	3000 N River Rd	10/11/12	83,627	2,144	0
36	9th St	1/12/12	258,790	6,636	0
39	3232 N River Rd	11/15/13	169,471	4,345	0
40	Apple iPad Air	2/17/14	942	0	0
41	Land - 2010 N River Rd	9/10/14	46,806	0	0
42	Land - 2120 N River Rd	9/26/14	11,484	0	0
43	Land - 426 Brown St	4/15/15	561,650	0	0
44	Land - 2640 N River Road	6/03/15	27,681	0	0
45	Land - 650 Marion St	7/31/15	219,979	0	0
46	Land - 1500 Canal Rd	8/12/15	168,337	0	0
47	650 Marion Street	7/31/15	274,344	7,034	0
48	1500 Canal Rd	8/12/15	33,472	859	0
50	Land - Niches Land Trust Donation	6/08/16	37,217	0	0
51	Land - Promenade	8/10/16	1	0	0
52	Land - 2060 N River Road	2/28/17	11,867	0	0
53	Land - 3030 N River Road	2/28/17	94,425	0	0
54	Land - 3301 N River Road	6/30/17	31,610	0	0
57	Buildings - 3301 N River Road	6/23/17	126,439	3,242	0
59	Building - 3030 N River Road	2/22/17	99,414	2,549	0
60	Land - 40 Chestnut	7/01/18	475,000	0	0
61	Land - 906 Sycamore	7/01/18	20,000	0	0
64	Land - 2136 N River Road	8/24/17	2,501	0	0
65	Land - 2020 N River Road - Remaining Parcel	2/28/18	4,896	0	0
68	Land - 1034 Sanford St/1033 Sycamore St	7/28/21	27,429	0	0
71	Land 1860 and 1900 Outlots	2/24/22	48,000	0	0
75	Land - Adriatic Properties	3/30/22	1,647	0	0
76	Land - Thayer/Snyder	10/10/22	296	0	0
77	2160 Easement & Legal Fees	9/22/21	7,983	0	0
78	Legal Fees - Adriatic Property	11/12/21	3,811	0	0
79	Land - Promenade	12/31/20	29,299	0	0
80	Closing Costs for Outlots	2/24/22	2,148	0	0
83	62 Bedford	5/31/23	74,396	0	0
84	1030 Sycamore	5/31/23	20,565	0	0
85	1032 Sycamore	5/31/23	26,609	0	0
86	1034 Sanford St + \$1000 earnest deposit	6/07/23	59,108	0	0
87	Demolition Costs for 1030, 1032, 1034 Proper	12/31/23	11,530	0	0
88	Demolition costs for 1030, 1032, 1034, Proper	12/31/23	3,257	0	0
89	Tommy Docks floating dock	4/30/24	10,239	1,024	0
90	Demolition on 1034 Sanford and 62 Bedford	7/01/24	4,705	0	0

Future Depreciation Report

FYE: 12/31/25

FYE: 12/31/2024

Form 990, Page 1

Asset	Description	Date In Service	Cost	Tax	AMT
	Total Other Depreciation		4,867,897	27,833	0
	Total ACRS and Other Depreciation		4,867,897	27,833	0
	Grand Totals		8,055,579	125,168	0

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IN Future Depreciation Report**FYE: 12/31/25**

FYE: 12/31/2024

Form 990, Page 1

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Client Copy

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2549 Yeager Road, Suite 190
West Lafayette, IN 47906

Wabash River Enhancement Corporatio
Attn: Stanton Lambert
200 N 2nd St
Lafayette, IN 47901
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Wabash River Enhancement Corporatio
200 N 2nd St
Lafayette, IN 47901

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|||||||

**Heman Lawson Hawks LLP
2549 Yeager Road, Suite 190
West Lafayette, IN 47906
765-463-5566**

November 13, 2025

CONFIDENTIAL

Wabash River Enhancement Corporatio
Attn: Stanton Lambert
200 N 2nd St
Lafayette, IN 47901

Dear Stan:

This letter is to confirm and specify the terms of our engagement with you and to clarify the nature and extent of the services we will provide. In order to ensure an understanding of our mutual responsibilities, we ask all clients for whom returns are prepared to confirm the following arrangements.

We will prepare your federal and state exempt organization returns from information which you will furnish to us. We will not audit or otherwise verify the data you submit, although it may be necessary to ask you for clarification of some of the information.

It is your responsibility to provide all the information required for the preparation of complete and accurate returns. You should retain all the documents, cancelled checks and other data that form the basis of these returns. These may be necessary to prove the accuracy and completeness of the returns to a taxing authority. You have the final responsibility for the tax returns and, therefore, you should review them carefully before you sign them.

Our work in connection with the preparation of your tax returns does not include any procedures designed to discover defalcations and/or other irregularities, should any exist. We will render such accounting and bookkeeping assistance as determined to be necessary for preparation of the tax returns.

The law provides various penalties that may be imposed when taxpayers understate their tax liability. If you would like information on the amount or the circumstances of these penalties, please contact us.

Your returns may be selected for review by the taxing authorities. Any proposed adjustments by the examining agent are subject to certain rights of appeal. In the event of such government tax examination, we will be available upon request to represent you and will render additional invoices for the time and expenses incurred.

Our fee for these services will be based upon the amount of time required at standard billing rates plus out-of-pocket expenses. All invoices are due and payable upon presentation.

If the foregoing fairly sets forth your understanding, please sign the enclosed copy of this letter in the space indicated and return it to our office. However, if there are other tax returns you expect us to prepare, please inform us by noting so at the end of the return copy of this letter.

We want to express our appreciation for this opportunity to work with you.

Very truly yours,

Heman Lawson Hawks LLP

Accepted By: _____

Date: _____

Client Copy