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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation NICHOLAS AND ELEANOR CHABRAJA FOUNDATION		A Employer identification number 20-2020571
Number and street (or P.O. box number if mail is not delivered to street address) 2 WESTMINSTER PLACE	Room/suite 201	B Telephone number 847-735-0644
City or town, state, and ZIP code LAKE FOREST, IL 60045		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 6,066,602.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		506,220.		N/A	
2 Check <input type="checkbox"/> If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		31.	31.		STATEMENT 1
4 Dividends and interest from securities		251,577.	251,577.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		666,951.			
b Gross sales price for all assets on line 6a		2,583,098.			
7 Capital gain net income (from Part IV, line 2)			666,951.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		430.	430.		STATEMENT 3
12 Total. Add lines 1 through 11		1,424,822.	918,602.		
13 Compensation of officers, directors, trustees, etc		80.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		162.	162.		162.
b Accounting fees STMT 5		7,950.	7,950.		7,950.
c Other professional fees STMT 6		26,774.	26,774.		0.
17 Interest					
18 Taxes STMT 7		8,156.	2,156.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		140.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		43,182.	28,930.		8,112.
25 Contributions, gifts, grants paid		715,000.			715,000.
26 Total expenses and disbursements. Add lines 24 and 25		758,182.	28,930.		723,112.
27 Subtract line 26 from line 12		666,640.			
a Excess of revenue over expenses and disbursements			889,672.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	71,606.	208,817.	208,817.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 10	2,844,593.	3,094,907.	3,396,594.
	c Investments - corporate bonds STMT 11	2,004,550.	1,955,198.	2,155,094.
11 Investments - land, buildings, and equipment basis				
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 12	229,203.	270,638.	299,722.	
14 Land, buildings, and equipment basis				
Less: accumulated depreciation				
15 Other assets (describe ▶ STATEMENT 13)	7,548.	6,375.	6,375.	
16 Total assets (to be completed by all filers)	5,157,500.	5,535,935.	6,066,602.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	2,563,400.	2,563,400.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,594,100.	2,972,535.	
30 Total net assets or fund balances	5,157,500.	5,535,935.		
31 Total liabilities and net assets/fund balances	5,157,500.	5,535,935.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,157,500.
2 Enter amount from Part I, line 27a	2	666,640.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	5,824,140.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	288,205.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,535,935.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a NORTHERN TRUST #45887 (SEE ATTACHED)	P	VARIOUS	VARIOUS
b NORTHERN TRUST #45887 (SEE ATTACHED)	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 460,327.		492,448.	-32,121.
b 2,113,340.		1,423,699.	689,641.
c 9,431.			9,431.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(l) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-32,121.
b			689,641.
c			9,431.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	666,951.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	251,868.	5,596,756.	.045002
2009	199,493.	4,256,064.	.046873
2008	170,105.	4,814,499.	.035332
2007	102,284.	3,525,020.	.029017
2006	49,658.	2,239,852.	.022170

2 Total of line 1, column (d)	2	.178394
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.035679
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	6,137,484.
5 Multiply line 4 by line 3	5	218,979.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,897.
7 Add lines 5 and 6	7	227,876.
8 Enter qualifying distributions from Part XII, line 4	8	723,112.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	8,897.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b.			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	8,897.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	8,897.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	8,075.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	8,075.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	822.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>VA, IL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► NICHOLAS AND ELEANOR CHABRAJA FDN Telephone no. ► (847) 735-0644 Located at ► 2 WESTMINSTER PLACE, SUITE 201, LAKE FOREST, IL ZIP+4 ► 60045			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A		2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.) N/A		3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NICHOLAS CHABRAJA 2 WESTMINSTER PLACE, SUITE 201 LAKE FOREST, IL 60045	PRESIDENT/TREASURER 10.00	0.	0.	0.
ELEANOR CHABRAJA 2 WESTMINSTER PLACE, SUITE 201 LAKE FOREST, IL 60045	VICE PRESIDENT/SECRETARY 10.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,474,108.
b	Average of monthly cash balances	1b	164,401.
c	Fair market value of all other assets	1c	2,592,439.
d	Total (add lines 1a, b, and c)	1d	6,230,948.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,230,948.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	93,464.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,137,484.
6	Minimum investment return. Enter 5% of line 5	6	306,874.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	306,874.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	8,897.
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,897.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	297,977.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	297,977.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	297,977.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	723,112.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	723,112.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	8,897.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	714,215.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				297,977.
2 Undistributed income, if any, as of the end of 2011.				
a Enter amount for 2010 only			214,753.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 723,112.				
a Applied to 2010, but not more than line 2a			214,753.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				297,977.
e Remaining amount distributed out of corpus	210,382.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	210,382.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	210,382.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011	210,382.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section 513(c)(1)(A)(i) ☐ 4942(i)(3) or ☐ 4942(i)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(i)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**

1 Information Regarding Foundation Managers:

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

SEE STATEMENT 14

- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number of the person to whom applications should be addressed**

THE FOUNDATION DOES NOT ACCEPT APPLICATIONS FOR GRANTS.

- b The form in which applications should be submitted and information and materials they should include**

- c Any submission deadlines:**

- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
NAPLES BOTANICAL GARDENS 4820 BAYSHORE DR NAPLES, FL 34112	NONE	PUBLIC	UNRESTRICTED	250,000.
LAKE FOREST OPEN LANDS ASSOCIATION 350 NORTH WAUKEGAN ROAD LAKE FOREST, IL 60045	NONE	PUBLIC	UNRESTRICTED	15,000.
SEABURY-WESTERN THEOLOGICAL SEMINARY 2122 SHERIDAN ROAD EVANSTON, IL 60201	NONE	PUBLIC	CHABRAJA FELLOWS PROGRAM	150,000.
ST. SAVA SERBIAN ORTHODOX CHURCH 9191 MISSISSIPPI STREET MERRILLVILLE, IN 46410	NONE	PUBLIC	PAVILION PROJECT	250,000.
THE DIOCESE OF CHICAGO 65 EAST HURON STREET CHICAGO, IL 60611	NONE	PUBLIC	ST. JAMES COMMONS BUILDING RENOVATION	50,000.
Total				715,000.
b Approved for future payment				
NONE				
Total				0.

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011

Name of the organization

NICHOLAS AND ELEANOR CHABRAJA FOUNDATION

Employer identification number

20-2020571

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (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 foundation

Check 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, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization 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) and received from any one contributor, during the year, a contribution 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 a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to 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. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

NICHOLAS AND ELEANOR CHABRAJA FOUNDATION

20-2020571

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	NICHOLAS & ELEANOR CHABRAJA 2 WESTMINSTER PLACE, SUITE 201 LAKE FOREST, IL 60045	\$ 506,220.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

NICHOLAS AND ELEANOR CHABRAJA FOUNDATION

20-2020571

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once.) ▶ \$

Use duplicate copies of Part III if additional space is needed.

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

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
NORTHERN TRUST CHECKING	31.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	31.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NORTHERN TRUST	261,008.	9,431.	251,577.
TOTAL TO FM 990-PF, PART I, LN 4	261,008.	9,431.	251,577.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST	43.	43.	
TOTAL TO FORM 990-PF, PART I, LINE 11	43.	43.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	162.	0.		162.
TO FM 990-PF, PG 1, LN 16A	162.	0.		162.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX PREPARATION FEE	7,950.	0.		7,950.	
TO FORM 990-PF, PG 1, LN 16B	7,950.	0.		7,950.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
NORTHERN TRUST: CUSTODIAN FEE	26,774.	26,774.		0.	
TO FORM 990-PF, PG 1, LN 16C	26,774.	26,774.		0.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX PAID	2,156.	2,156.		0.	
FEDERAL EXCISE TAX PAID	6,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	8,156.	2,156.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MISCELLANEOUS FEES	140.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	140.	0.		0.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
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DESCRIPTION	AMOUNT
EXCESS OF FMV OVER COST BASIS ON STOCK CONTRIBUTIONS	283,205.
PRIOR PERIOD ADJUSTMENT	5,000.
TOTAL TO FORM 990-PF, PART III, LINE 5	288,205.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	3,094,907.	3,396,594.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,094,907.	3,396,594.

FORM 990-PF	CORPORATE BONDS	STATEMENT	11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	1,955,198.	2,155,094.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,955,198.	2,155,094.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	COST	270,638.	299,722.
TOTAL TO FORM 990-PF, PART II, LINE 13		270,638.	299,722.

FORM 990-PF	OTHER ASSETS	STATEMENT 13
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	7,548.	6,375.	6,375.
TO FORM 990-PF, PART II, LINE 15	7,548.	6,375.	6,375.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT 14
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NAME OF MANAGER

NICHOLAS CHABRAJA
ELEANOR CHABRAJA



Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-45887
CHABRAJA FNDT, N. & E

Portfolio Details

Equity Securities - Large Cap							
	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual Annual Income	Yield % of Assets
APPLE INC COM STK (AAPL)	\$405.000	100.00	\$40,500.00	\$26,224.45	\$14,275.55		1.2%
AT&T INC COM (T)	30.240	1,000.00	30,240.00	24,845.67	5,394.33	1,760.00	5.8%
BRISTOL MYERS SQUIBB CO COMMON STOCK (BMY)	35.240	655.00	23,082.20	17,691.68	5,390.52	890.80	3.9%
CHEVRON CORP COM (CVX)	106.400	405.00	43,092.00	22,147.79	20,944.21	1,312.20	3.0%
CISCO SYSTEMS INC COMMON STOCK (CSCO)	18.080	1,200.00	21,696.00	24,702.60	(3,006.60)	288.00	1.3%
ELI LILLY & CO COM (LLY)	41.560	737.00	30,629.72	39,434.51	(8,804.79)	1,444.52	4.7%
GENERAL DYNAMICS CORP COMMON STOCK (GD)	66.410	2,500.00	166,025.00	135,299.99 *		4,700.00	2.8%
GENERAL ELECTRIC CO (GE)	17.910	2,500.00	44,775.00	33,800.00	10,975.00	1,700.00	3.8%
GOOGLE INC CL A (GOOG)	645.900	50.00	32,295.00	20,188.00	12,107.00		
MFB NORTHERN FUNDS STK INDEX FD (NOSIX)	15.580	34,966.40	544,776.51	525,000.00	19,776.51	9,685.69	1.8%
MFC ISHARES TR DOW JONES SELECT DIVID INDEX FD (IDVY)	53.750	6,000.00	322,500.00	288,536.70	33,963.30	11,088.00	3.4%
MFC SECTOR SPDR TR SHS BEN INT-HEALTH CARE (XLV)	34.690	1,600.00	55,504.00	50,436.00	5,068.00	1,089.60	2.0%
MFC SELECT SECTOR SPDR TR CONSUMER STAPLES (XLP)	32.490	3,600.00	116,964.00	92,387.00	24,577.00	3,189.60	2.7%
MFC SELECT SECTOR SPDR TR ENERGY (XLE)	69.130	1,700.00	117,521.00	93,114.75	24,406.25	1,803.70	1.5%

Continued on next page.



Account Statement

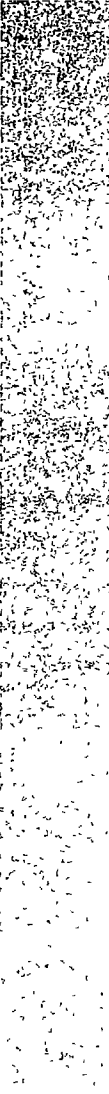
December 1, 2011 - December 31, 2011

Account Number 23-45887
CHABRAJA FNDT, N. & E.

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
MFC SELECT SECTOR SPDR TR FINANCIAL (XLF)	13.000	10,000.00	130,000.00	142,400.00	(12,400.00)		2,250.00	1.7%	3.8%
MFC SELECT SECTOR SPDR TR SHS BEN INT-MATERIALS (XLB)	33.500	1,600.00	53,600.00	45,316.00	8,284.00		1,179.20	2.2%	1.6%
MFC SELECT SECTOR SPDR TR UTILS (XLU)	35.980	1,500.00	53,970.00	44,930.00	9,040.00		2,052.00	3.8%	1.6%
MFC VANGUARD INFORMATION TECHNOLOGY ETF (VGT)	61.370	2,500.00	153,425.00	163,547.50	(10,122.50)		1,212.50	0.8%	4.5%
MICROSOFT CORP COM (MSFT)	25.960	500.00	12,980.00	12,804.65	175.35		400.00	3.1%	0.4%
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY-SHS BEN INT (XLY)	39.020	3,000.00	117,060.00	80,292.00	36,768.00		1,821.00	1.6%	3.4%
SELECT SECTOR SPDR TR INDL (XLI)	33.750	3,700.00	124,875.00	94,533.00	30,342.00		2,693.60	2.2%	3.7%
VERIZON COMMUNICATIONS COM (VZ)	40.120	1,200.00	48,144.00	34,926.23	13,217.77		2,400.00	5.0%	1.4%
Total Large Cap			\$2,283,654.43	\$2,012,558.52	\$240,370.90	\$425.00	\$52,960.41	2.3%	67.2%
Equity Securities - Mid Cap									
MFB NORTHERN MID CAP INDEX FD (NOMIX)	\$11.610	7,826.09	\$90,860.90	\$90,000.00	\$860.90		\$782.61	0.9%	2.7%
Total Mid Cap			\$90,860.90	\$90,000.00	\$860.90		\$782.61	0.9%	2.7%
Equity Securities - International Developed									
MFB NORTHERN INTL EQUITY INDEX FD (NOINX)	\$8.930	10,463.22	\$93,436.55	\$86,234.96	\$7,201.59		\$2,730.90	2.9%	2.8%

Continued on next page.



Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-45887
CHABRAJA FNDT, N. & E

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
MFC VANGUARD INTL EQUITY INDEX FDS	39.650	3,000.00	118,950.00	131,239.70	(12,289.70)		4,107.00	3.5%	3.5%
VANGUARD FTSE ALL WORLD EX US ETF (VEU)									
Total International Region - USD			\$212,386.55	\$217,474.66	(\$5,088.11)		\$6,837.90	3.2%	6.3%
ROYAL DUTCH SHELL PLC SPONSORED ADR	73.090	400.00	29,236.00	20,768.00	8,468.00		1,142.40	3.9%	0.9%
REPSTG A SHS (RDS/A)									
Total Netherlands - USD			\$29,236.00	\$20,768.00	\$8,468.00		\$1,142.40	3.9%	0.9%
Total International Developed			\$241,622.55	\$238,242.66	\$3,379.89		\$7,980.30	3.3%	7.1%
Equity Securities - International Emerging									
MFB NORTHERN FUNDS EMERGING MKTS EQUITY INDEX FUND (NOEMX)	\$10.220	44,260.36	\$452,340.87	\$417,586.45	\$34,754.42		\$6,816.10	1.5%	13.3%
Total Emerging Markets Region - USD			\$452,340.87	\$417,586.45	\$34,754.42		\$6,816.10	1.5%	13.3%
Total International Emerging			\$452,340.87	\$417,586.45	\$34,754.42		\$6,816.10	1.5%	13.3%
Equity Securities - Other Equity									
MFO NUVEEN PREFERRED SECURIT-I (NPSRX)	\$14.990	21,860.62	\$327,690.69	\$336,519.29	(\$8,828.60)		\$24,199.71	7.4%	9.6%
Total Other Equity			\$327,690.69	\$336,519.29	(\$8,828.60)		\$24,199.71	7.4%	9.6%
Total Equity Securities			\$3,396,169.44	\$3,094,906.92	\$270,537.51	\$425.00	\$92,739.12	2.7%	100.0%

Continued on next page.

Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-45887
CHABRAJA FNDT, N. & E .

Portfolio Details (continued)

Fixed Income Securities - Corporate/ Government									
Funds	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFX)	\$7.040	96.520 22	\$679,502.34	\$623,977.39	\$55,524.95		\$50,866.16	7.5%	31.5%
MFC ISHARES IBOXX INVT GRADE GROUP BOND FUND (LQD)	113.760	8.575 00	975,492.00	830,659.20	144,832.80		42,823.55	4.4%	45.3%
MFO PIMCO FDS PAC INVT MGMT SER HIGH YIELD FD INSTL CL (PHYX)	8.980	55.690 40	500,099.79	500,561.84	(462.05)		37,925.16	7.6%	23.2%
Total Corporate/ Government			\$2,155,094.13	\$1,955,198.43	\$199,895.70		\$131,614.87	6.1%	100.0%
Total Fixed Income Securities									
			\$2,155,094.13	\$1,955,198.43	\$199,895.70		\$131,614.87	6.1%	100.0%
Real Estate - Real Estate Funds									
	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD (NGREX)	\$7.410	18,740.33	\$138,865.84	\$102,287.90	\$36,577.94		\$3,054.67	2.2%	100.0%
Total Real Estate Funds			\$138,865.84	\$102,287.90	\$36,577.94		\$3,054.67	2.2%	100.0%
Total Real Estate			\$138,865.84	\$102,287.90	\$36,577.94		\$3,054.67	2.2%	100.0%

Continued on next page.



Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-45887
CHABRAJA FNDT, N. & E

Portfolio Details (continued)

Commodities - Commodities							
	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual Annual Income	Yield Assets
MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD (GURR)	\$33.000	3,000.00	\$99,000.00	\$102,115.95	(\$3,115.95)	\$265.11	61.6%
Total Global Region - USD							
			\$99,000.00	\$102,115.95	(\$3,115.95)	\$265.11	0.0%
Funds							
MFO PIMCO FDS PAC INVT MGMT SER	6.540	9,417.61	61,591.16	66,234.08	(4,642.92)	18,759.88	30.5%
COMMODITY REALRETURN STRATEGY FD INSTL (PCRIX)							38.4%
Total Commodities							
			\$160,591.16	\$168,350.03	(\$7,758.87)	\$265.11	11.7%
Total Commodities							
			\$160,591.16	\$168,350.03	(\$7,758.87)	\$265.11	11.7%
Cash and Short Term Investments - Cash							
Available cash balances are invested daily in MFB NORTHERN FUNDS MONEY MKT FD MONEY MARKET FUND.							
PRINCIPAL CASH	\$1,000	155,874.25	\$155,874.25	\$155,874.25	\$0.00		
Total Cash							
			\$155,874.25	\$155,874.25	\$0.00	\$15.59	0.0%
Total Cash and Short Term Investments							
			\$155,874.25	\$155,874.25	\$0.00	\$15.59	0.0%

Continued on next page.

Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-45887
CHABRAJA FNDT, N. & E.

Portfolio Details (continued)

	Market Price	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Total Portfolio		\$6,006,594.82	\$5,476,617.53	\$499,252.28	\$691.43	\$246,184.13	4.1%	

Total Accrual

\$691.43

Total Value

\$6,007,286.25

* Complete cost information not available

2011 Tax Information Statement

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Account Number: 23-45887
 Recipient's Tax ID Number: XX-XXX0571
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
 NICHOLAS AND ELEANOR CHABRAJA
 FOUNDATION
 C/O MR. & MRS. NICHOLAS CHABRAJA
 2 WESTMINSTER PL.
 LAKE FOREST, IL 60045-1882

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

2011 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
250.0000	002824100	ABBOTT LABORATORIES	02/23/2010	01/27/2011	11,583.65	13,482.50	-1,898.85	0.00
1000.0000	81369Y803	MFC SELECT SECTOR SPDR TR TECH INT-TECHNOLOGY	03/16/2010	02/04/2011	26,614.69	22,880.00	3,734.69	0.00
5483.8900	413838509	MFO HARRIS ASSOC INVT TR OAKMARK INTL SMALL CAP FD CL I	Various	09/01/2011	69,590.53	80,000.00	-10,409.47	0.00
2617.8000	665162483	MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD	01/11/2011	09/01/2011	54,973.82	60,000.00	-5,026.18	0.00
18603.5400	665162442	MFB NORTHERN FUNDS MULTI-MANAGER HIGH YIELD OPPORTUNITY FUND	Various	09/16/2011	191,058.25	201,085.78	-10,027.53	0.00
1435.4100	665162566	MFB NRTHN MULTIMGR SMALL"FOR NMMSX FD	01/11/2011	09/16/2011	13,765.57	15,000.00	-1,234.43	0.00
3311.8600	665162574	MFB NRTHN MULTIMGR MID" FOR NMMSX MID FOR NMMSX	Various	09/16/2011	36,993.53	40,000.00	-3,006.47	0.00
7594.9400	665162723	MFB NORTHN FDS SMALL CAP INDEX FD	09/16/2011	09/21/2011	55,746.84	60,000.00	-4,253.16	0.00
Total Short Term Sales						460,326.88	-32,121.40	0.00
Long Term 15% Sales								
2000.0000	369550108	GENERAL DYNAMICS CORP	01/03/2000	01/04/2011	140,221.63	50,560.00	89,661.63	0.00
2000.0000	369550108	GENERAL DYNAMICS CORP	01/03/2000	01/05/2011	141,032.62	50,560.00	90,472.62	0.00

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THE NORTHERN TRUST COMPANY
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Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
1000.0000	369550108	GENERAL DYNAMICS CORP	01/03/2000	01/06/2011	70,987.30	25,280.00	45,707.30	0.00
1000.0000	369550108	GENERAL DYNAMICS CORP	01/03/2000	01/07/2011	71,728.79	25,280.00	46,448.79	0.00
1000.0000	369550108	GENERAL DYNAMICS CORP	Various	01/07/2011	71,869.78	24,720.50	47,149.28	0.00
250.0000	369550108	GENERAL DYNAMICS CORP	01/02/1998	01/21/2011	18,257.90	5,387.50	12,870.40	0.00
500.0000	002824100	ABBOTT LABORATORIES	Various	01/27/2011	23,167.31	22,725.33	441.98	0.00
210.0000	478160104	JOHNSON & JOHNSON	10/15/2007	01/27/2011	12,770.92	13,797.86	-1,026.94	0.00
1000.0000	81369Y803	MFC SELECT SECTOR SPDR TR TECH INT-TECHNOLOGY	01/06/2010	01/27/2011	26,374.79	23,100.00	3,274.79	0.00
1000.0000	81369Y803	MFC SELECT SECTOR SPDR TR TECH INT-TECHNOLOGY	11/23/2009	01/27/2011	26,384.79	22,060.00	4,324.79	0.00
1000.0000	81369Y803	MFC SELECT SECTOR SPDR TR TECH INT-TECHNOLOGY	11/23/2009	02/04/2011	26,614.69	22,060.00	4,554.69	0.00
1000.0000	464287242	MFC ISHARES IBOX INVT GRADE GROUP BD FDCORP BD	Various	03/09/2011	107,862.92	97,833.68	10,029.24	0.00
1000.0000	73935A104	MFC POWERSHARES QQQ TR UNIT SER 1	05/18/2009	03/09/2011	57,003.90	34,060.00	22,943.90	0.00
918.2700	665162442	MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND	02/26/2010	07/11/2011	10,000.00	9,393.89	606.11	0.00
2325.5800	665162541	MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD	Various	07/11/2011	20,000.00	16,488.34	3,511.66	0.00
1563.7200	665162582	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD	01/05/2010	07/11/2011	20,000.00	17,810.77	2,189.23	0.00

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THE NORTHERN TRUST COMPANY
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Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
12936 6100	665162509	MFB NORTHERN FDS INTL GROWTH EQUITY FD FUND	Various	09/01/2011	100,000.00	92,980.71	7,019.29	0.00
27560 9000	665162509	MFB NORTHERN FDS INTL GROWTH EQUITY FD FUND	Various	09/08/2011	202,021.28	178,848.55	23,172.73	0.00
8971 5400	665162442	MFB NORTHERN FUNDS MULTI-MANAGER HIGH YIELD OPPORTUNITY FUND	Various	09/16/2011	92,137.66	90,628.72	1,508.94	0.00
5636 7800	665162566	MFB NRTHN MULTIMGR SMALL-FOR NMMSX FD	Various	09/16/2011	54,056.65	36,920.19	17,136.46	0.00
4808.6500	665162574	MFB NRTHN MULTIMGR MID-FOR NMMSX MID FOR NMMSX	Various	09/16/2011	53,712.71	34,557.34	19,155.37	0.00
4798 4600	665162582	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD	Various	09/21/2011	50,000.00	55,430.88	-5,430.88	0.00
35612.5400	665162699	MFB NORTHN HI YIELD FXD INC FD	Various	10/26/2011	250,000.01	250,971.49	-971.48	0.00
6675 5700	722005667	PIMCO COMMODITY REALRETURN STRATEGY FUND	Various	12/09/2011	50,000.00	47,027.94	2,972.06	0.00
1800.0000	369550108	GENERAL DYNAMICS CORP	02/19/2002	12/13/2011	115,824.35	29,790.00	86,034.35	0.00
1000.0000	369550108	GENERAL DYNAMICS CORP	02/19/2002	12/14/2011	63,505.18	16,550.00	46,955.18	0.00
1000.0000	369550108	GENERAL DYNAMICS CORP	02/19/2002	12/15/2011	63,404.38	16,550.00	46,854.38	0.00
5827 5100	665130209	MFB NORTHN INTL EQTY INDEX FD	Various	12/19/2011	50,000.00	55,353.85	-5,353.85	0.00
2532.9300	665162582	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD	Various	12/19/2011	25,000.00	32,146.54	-7,146.54	0.00
1500 0000	369550108	GENERAL DYNAMICS CORP	02/19/2002	12/23/2011	99,400.84	24,825.00	74,575.84	0.00
Total Long Term 15% Sales					2,113,340.40	1,423,699.08	689,641.32	0.00

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