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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private FoundationNote. The foundation may be able to use a copy of this return to satisfy state reporting requirements.
For calendar year 2011 or tax year beginning _____, and ending _____

2011

Name of foundation

CARBONARI FAMILY FOUNDATION
C/O BRUCE A. CARBONARI

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

P.O. BOX 1384, 4541 SHORE LANE

A Employer identification number

34-1787787

B Telephone number

8474844488

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► Foreign organizations meeting the 85% test,
2. check here and attach computation ► E If private foundation status was terminated
under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ►

G Check all that apply:

Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year J Accounting method: Cash Accrual
 (from Part II, col. (c), line 16) Other (specify) _____
 ► \$ 1,445,150. (Part I, column (d) must be on cash basis.)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	1,061,214.		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				
4	Dividends and interest from securities	11,054.	11,054.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	252,791.			
b	Gross sales price for all assets on line 6a	1,582,023.			
7	Capital gain net income (from Part IV, line 2)		252,791.		
8	Net short-term capital gain				
9	Income modifications				
	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	1,325,059.	263,845.		
13	Compensation of officers, directors, trustees, etc	0.	0.	0.	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
	1 Accounting fees				
	2 Other professional fees	STMT 2	500.	500.	0.
17	Interest				
18	AUG 30 2012 Taxes	STMT 3	125.	25.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 4	13.	0.	13.
24	Total operating and administrative expenses. Add lines 13 through 23		638.	525.	13.
25	Contributions, gifts, grants paid		150,150.		150,150.
26	Total expenses and disbursements. Add lines 24 and 25		150,788.	525.	150,163.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements		1,174,271.		
b	Net investment income (if negative, enter -0-)			263,320.	
c	Adjusted net income (if negative, enter -0-)				N/A

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Other professional fees
IRS OSC STMT 2
17 Interest 500.
18 Taxes 125.
19 Depreciation and depletion 25.
20 Occupancy 0.
21 Travel, conferences, and meetings 0.

22 Printing and publications 0.
23 Other expenses STMT 4 13.
24 Total operating and administrative expenses. Add lines 13 through 23 638.
25 Contributions, gifts, grants paid 150,150.
26 Total expenses and disbursements. Add lines 24 and 25 150,788.

27 Subtract line 26 from line 12:
a Excess of revenue over expenses and disbursements 1,174,271.
b Net investment income (if negative, enter -0-) 263,320.
c Adjusted net income (if negative, enter -0-) N/A

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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		23,602.	249,435.	249,435.
	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 5	265,995.	655,011.	636,730.
	c Investments - corporate bonds	STMT 6	0.	559,422.	558,985.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers)		289,597.	1,463,868.	1,445,150.
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 ► <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted		289,597.	1,463,868.	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances		289,597.	1,463,868.	
	31 Total liabilities and net assets/fund balances		289,597.	1,463,868.	

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	289,597.
2 Enter amount from Part I, line 27a	2	1,174,271.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	1,463,868.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,463,868.

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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					
b CAPITAL GAINS DIVIDENDS					
c					
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 1,581,872.		1,329,232.	252,640.		
b 151.			151.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h)) gain minus col. (k), but not less than -0- or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (l) over col. (j), if any			
a			252,640.		
b			151.		
c					
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	252,791.	
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	60,299.	302,830.	.199118
2009	15,627.	288,737.	.054122
2008	2,500.	345,214.	.007242
2007	196,275.	461,241.	.425537
2006	26,800.	418,949.	.063970

2 Total of line 1, column (d)	2	.749989
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	.149998
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	456,782.
5 Multiply line 4 by line 3	5	68,516.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,633.
7 Add lines 5 and 6	7	71,149.
8 Enter qualifying distributions from Part XII, line 4	8	150,163.

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.

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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 ► and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► 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 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

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 49.

b Exempt foreign organizations - tax withheld at source

6b

c Tax paid with application for extension of time to file (Form 8868)

6c 3,500.

d Backup withholding erroneously withheld

6d

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ►

916. Refunded ►

Part VII-A. Statements Regarding Activities

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?

1a Yes X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

1b Yes X

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

1c Yes X

c Did the foundation file Form 1120-POL for this year?

1d Yes X

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

1e Yes X

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

1f Yes X

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.

2 Yes 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*

3 Yes X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a Yes X

b If "Yes," has it filed a tax return on Form 990-T for this year?

N/A

4b Yes X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 Yes X

If "Yes," attach the statement required by General Instruction T.

6 Yes 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?

7 Yes 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.

8 Yes X

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

IL

9 Yes X

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

10 Yes 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

10 Yes X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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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 ► **BRUCE A. CARBONARI** Telephone no. ► **847-484-4488**
Located at ► **1015 SPRING LANE, 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.

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? Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes 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)? Yes 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.) Yes 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)? N/A

Organizations relying on a current notice regarding disaster assistance check here ► 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 X

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? Yes No

If "Yes," list the years ► 2a

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

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 2b

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes 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.) 3b N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X

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 X

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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)?

Organizations relying on a current notice regarding disaster assistance check here N/A

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? 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?

N/A

►

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

Yes No

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
BRUCE A. CARBONARI P.O. BOX 1384, 4541 SHORE LANE BOCA GRANDE, FL 33921	PRESIDENT/TREASURER 0.00	0.	0.	0.
KATHRYN E. CARBONARI P.O. BOX 1384, 4541 SHORE LANE BOCA GRANDE, FL 33921	VICE PRES/SECRETARY 0.00	0.	0.	0.
ALBERT F. CARBONARI 7812 CLOVERFIELD CIRCLE BOCA RATON, FL 33433	DIRECTOR 0.00	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 VIII: Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ► 0

Part IX-A: Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
	0.
2	
3	
4	

Part IX-B: Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	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

b Average of monthly cash balances

c Fair market value of all other assets

d Total (add lines 1a, b, and c)

e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)

2 Acquisition indebtedness applicable to line 1 assets

3 Subtract line 2 from line 1d

4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)

5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4

6 Minimum investment return. Enter 5% of line 5

1a	392,645.
1b	71,093.
1c	
1d	463,738.
1e	0.
2	0.
3	463,738.
4	6,956.
5	456,782.
6	22,839.

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

2a Tax on investment income for 2011 from Part VI, line 5

b Income tax for 2011. (This does not include the tax from Part VI.)

c Add lines 2a and 2b

3 Distributable amount before adjustments. Subtract line 2c from line 1

4 Recoveries of amounts treated as qualifying distributions

5 Add lines 3 and 4

6 Deduction from distributable amount (see instructions)

7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1

1	22,839.
2a	2,633.
2b	
2c	2,633.
3	20,206.
4	0.
5	20,206.
6	0.
7	20,206.

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

b Program-related investments - total from Part IX-B

2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes

3 Amounts set aside for specific charitable projects that satisfy the:

a Suitability test (prior IRS approval required)

b Cash distribution test (attach the required schedule)

4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4

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

6 Adjusted qualifying distributions. Subtract line 5 from line 4

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.

1a	150,163.
1b	0.
2	
3a	
3b	
4	150,163.
5	2,633.
6	147,530.

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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				20,206.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	6,005.			
b From 2007	175,741.			
c From 2008				
d From 2009	1,278.			
e From 2010	45,259.			
f Total of lines 3a through e	228,283.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 150,163.			0.	
a Applied to 2010, but not more than line 2a			0.	
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				20,206.
e Remaining amount distributed out of corpus				0.
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	358,240.			
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	6,005.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	352,235.			
10 Analysis of line 9:				
a Excess from 2007	175,741.			
b Excess from 2008				
c Excess from 2009	1,278.			
d Excess from 2010	45,259.			
e Excess from 2011	129,957.			

CARBONARI FAMILY FOUNDATION
C/O BRUCE A. CARBONARI

Form 990-PF (2011)

C/O BRUCE A. CARBONARI

34-1787787

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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 4942(j)(3) or 4942(j)(5)

Part XVII **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).)

BRUCE A. CARBONARI

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.

6. The name, address, and telephone number of the person to whom applications should be addressed.

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

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:

CARBONARI FAMILY FOUNDATION

Form 990-PF (2011) C/O BRUCE A. CARBONARI

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Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
ALPHA GAMMA DELTA FOUNDATION 3905 VINCENNES ROAD, SUITE 105 INDIANAPOLIS, IN 46268	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500.
BOSTON COLLEGE 825 CENTRE STREET NEWTON, MA 02458	NONE	PUBLIC CHARITY	GENERAL SUPPORT	104,000.
BOYS & GIRLS CLUB 550 W. VAN BUREN STREET, SUITE 350 CHICAGO, IL 60607	NONE	PUBLIC CHARITY	GENERAL SUPPORT	3,000.
CHICAGO BOTANIC GARDEN 1000 LAKE COOK ROAD GLENCOE, IL 60022	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500.
DANIEL MURPHY SCHOLARSHIP FUND 100 WEST MONROE, SUITE 500 CHICAGO, IL 60603	NONE	PUBLIC CHARITY	GENERAL SUPPORT	4,000.
Total	SEE CONTINUATION SHEET(S)			► 3a 150,150.
b Approved for future payment				
NONE				
Total				► 3b 0.

CARBONARI FAMILY FOUNDATION
C/O BRUCE A. CARBONARI

Form 990-PF (2011)

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income	
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities				14	11,054.	
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	252,791.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a						
b						
c						
d						
e						
12 Subtotal. Add columns (b), (d), and (e)			0.		263,845.	0.
13 Total. Add line 12, columns (b), (d), and (e)					13	263,845.
(See worksheet in line 13 instructions to verify calculations.)						

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

123621
12-02-11

Form 990-PF (2011)

CARBONARI FAMILY FOUNDATION
C/O BRUCE A. CARBONART

Form 990-PF (2011)

C/O BRUCE A. CARBONARI

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Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

- b Other transactions:**
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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 taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below (see Instr.)?

Signature of officer or trustee

1 Date

10

Paid Preparer Use Only	Print/Type preparer's name RICHARD A. REISIN	Preparer's signature 	Date <i>8/1/1</i>	Check <input type="checkbox"/> if self-employed	PTIN P00079655
	Firm's name ► OSTROW REISIN BERK & ABRAMS, LTD.			Firm's EIN ► 36-2938874	
	Firm's address ► 455 N. CITYFRONT PLAZA DRIVE, SUITE 15 CHICAGO, IL 60611-5313			Phone no. 312-670-7444	

Form 990-PF (2011)

123622
12-02-11

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**CARBONARI FAMILY FOUNDATION
C/O BRUCE A. CARBONARI**Employer identification number**

34-1787787

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 (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

CARBONARI FAMILY FOUNDATION
C/O BRUCE A. CARBONARI

Employer identification number

34-1787787

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	BRUCE A. CARBONARI P.O. BOX 1384, 4541 SHORE LANE BOCA GRANDE, FL 33921	\$ 1,293,302.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)

123452 01-23-12

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

CARBONARI FAMILY FOUNDATION
C/O BRUCE A. CARBONARI

Employer identification number

34-1787787

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	PUBLICLY TRADED SECURITIES	\$ 1,293,302.	11/02/11
		\$	
		(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

123453 01-23-12

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

CARBONARI FAMILY FOUNDATION
C/O BRUCE A. CARBONARI

Employer identification number

34-1787787

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.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 1
-------------	--	-------------

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NORTHERN TRUST	11,205.	151.	11,054.
TOTAL TO FM 990-PF, PART I, LN 4	11,205.	151.	11,054.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 2
-------------	-------------------------	-------------

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNT MANAGEMENT FEES	500.	500.		0.
TO FORM 990-PF, PG 1, LN 16C	500.	500.		0.

FORM 990-PF	TAXES	STATEMENT 3
-------------	-------	-------------

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2010 EXTENSION PAYMENT	100.	0.		0.
FOREIGN TAXES PAID	25.	25.		0.
TO FORM 990-PF, PG 1, LN 18	125.	25.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT 4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	13.	0.		13.
TO FORM 990-PF, PG 1, LN 23	13.	0.		13.

CARBONARI FAMILY FOUNDATION C/O BRUCE A.

34-1787787

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST	655,011.	636,730.
TOTAL TO FORM 990-PF, PART II, LINE 10B	655,011.	636,730.

FORM 990-PF

CORPORATE BONDS

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST	559,422.	558,985.
TOTAL TO FORM 990-PF, PART II, LINE 10C	559,422.	558,985.

Account Statement

December 1, 2011 - December 31, 2011

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Annual Income	Estimated Yield	% of Assets
Equity Securities - Large Cap									
MFB NORTHERN FUNDS STK INDEX FD (NOSIX)	\$15.580	27,348.78	\$426,093.99	\$425,000.00	\$1,093.99			\$7,575.61	1.8%
Total Large Cap			\$426,093.99	\$425,000.00	\$1,093.99			\$7,575.61	1.8%
Equity Securities - Mid Cap									
MFB NORTHERN MID CAP INDEX FD (NOMIX)	\$11.610	2,090.30	\$24,268.38	\$25,000.00	(\$731.62)			\$209.03	0.9%
Total Mid Cap			\$24,268.38	\$25,000.00	(\$731.62)			\$209.03	0.9%
Equity Securities - Small Cap									
MFB NORTHERN FUNDS SMALL CAP INDEX FD (NSIDX)	\$8.160	3,026.63	\$24,697.30	\$25,000.00	(\$302.70)			\$181.60	0.7%
Total Small Cap			\$24,697.30	\$25,000.00	(\$302.70)			\$181.60	0.7%
Equity Securities - International Emerging									
MFO DFA INV DIMENSIONS GROUP INC EMERGING MKTS CORE EQUITY PORT (DFCEx)	\$17.240	3,989.36	\$68,776.56	\$75,000.00	(\$6,223.44)			\$1,531.91	2.2%
Total Emerging Markets Region - USD			\$68,776.56	\$75,000.00	(\$6,223.44)			\$1,531.91	2.2%
Total International Emerging			\$68,776.56	\$75,000.00	(\$6,223.44)			\$1,531.91	2.2%
Total Equity Securities			\$543,836.23	\$550,000.00	(\$6,163.77)			\$9,498.15	1.7%
			①	②					

Continued on next page.

Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-53022
CARBONARI FAMILY FOUNDATION

Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrued	Estimated Annual Income	Yield/ YTM	% of Assets
Fixed Income Securities - Corporate/ Government									
2012	TOYOTA MTR CR CORP MEDIUM TERM NTS BOOK ENTRY 1.9% DUE 12-05-2012 REG (MTN1)	\$101.334	50,000.00 Aa3	\$50,667.00	\$50,751.00	(\$84.00)	\$950.00	1.9% 0.5%	9.1%
2013	CATERPILLAR FINL SVCS CORP MEDIUM TERM NTS BOOK ENTRY TRANCHE # TR 00827 2.0% DUE 04-05-2013 (MTN1)	101.747	50,000.00 A2	50,873.50	\$1,079.50	(206.00)	238.88	1,000.00	2.0% 0.6%
2014	WAL-MART STORES INC 1.625% DUE 04-15-2014 REG	102.199	50,000.00 Aa2	51,099.35	51,433.50	(334.15)	171.52	812.50	1.6% 0.7%
2015	COCA-COLA CO 1.5% DUE 11-15-2015/11-15-2016 REG.	101.364	50,000.00 Aa3	50,682.10	50,793.50	(111.40)	95.83	750.00..	1.5% 1.1%
2016	SECTION DICKINSON & CO 1.75% DUE 11-08-2016 REG	100.752	50,000.00 A2	50,375.90	50,214.50	161.40	128.81	875.00	1.7% 1.6%
2017	GENERAL ELEC CAP CORP 2.95% DUE 05-09-2017 REG	102.848	50,000.00 Aa2	51,424.15	50,962.50	461.65	213.05	1,475.00	2.9% 2.3%
	COLGATE-PALMOLIVE CO MEDIUM TERM NTS BOOK TRANCHE # TR 0094 1.3% DUE 01-15-2017/11-08-2011 (MTN1)	99.333	50,000.00 Aa3	49,666.35	49,903.00	(236.65)	95.69	650.00	1.3% 1.4%
Funds	MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFIX)	7,040	24,717.51	174,011.27	175,000.00	(988.73)	13,026.13	7.5%	31.2%

Continued on next page.

Account Statement

December 1, 2011 - December 31, 2011

Account Number 23-53022
CARBONARI FAMILY FOUNDATION

Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
MFC ISHARES TR BARCLAYS TIPS BD FD (TIP)	116.690	250.00	29,172.50	29,284.58	(112.08)		1,196.00	4.1%	5.2%
Total Corporate/ Government			\$557,972.12	\$559,422.08	(\$1,449.96)	\$1,012.39	\$20,734.63	3.7%	100.0%
Total Fixed Income Securities			\$557,972.12	\$559,422.08	(\$1,449.96)	\$1,012.39	\$20,734.63	3.7%	100.0%
	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Real Estate - Real Estate Funds									
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD (NGREX)	\$7.410	4,510.31	\$33,421.39	\$35,000.00	(\$1,578.61)		\$735.18	2.2%	100.0%
Total Real Estate Funds			\$33,421.39	\$35,000.00	(\$1,578.61)		\$735.18	2.2%	100.0%
Total Real Estate			\$33,421.39	\$35,000.00	(\$1,578.61)		\$735.18	2.2%	100.0%
	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Commodities - Commodities									
MFC SPDR GOLD TR GOLD SHS (GLD)	\$151.990	200.00	\$30,398.00	\$34,228.00	(\$3,830.00)				51.1%
Total Global Region - USD			\$30,398.00	\$34,228.00	(\$3,830.00)		\$0.00	0.0%	51.1%

Continued on next page.

Account Statement

December 1, 2011 - December 31, 2011

*Account Number 23-53022
CARBONARI FAMILY FOUNDATION*

Portfolio Details (continued)

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Annual Income	Estimated Yield	% of Assets
Funds									
MFO PIMCO FDS PAC INV1 MGMT SER COMMODITY REAL RETURN STRATEGY FD INSTL (PCRXI)	6.540	4,445.64	29,074.48	35,783.29	(6,708.81)			8.855.71	30.5%
Total Commodities			\$59,472.48	\$70,011.29	(\$10,538.81)			\$8,855.71	14.9%
Total Commodities			\$59,472.48	\$70,011.29	(\$10,538.81)			\$8,855.71	100.0%
 Cash and Short Term Investments - Cash									
Available cash balances are invested daily in M&G NORTHERN FUNDS MONEY MKT FD MONEY MARKET FUND.									
PRINCIPAL CASH	\$1,000	168.118.90	\$1,681,118.90	\$1,681,118.90		\$0.00			
INCOME CASH	1,000	8,579.58	8,579.58	8,579.58		0.00			
Total Cash			\$176,698.48	\$176,698.48		\$0.00	\$1.55	\$17.67	0.0%
Total Cash and Short Term Investments			\$176,698.48	\$176,698.48		\$0.00	\$1.55	\$17.67	0.0%
Total Portfolio			\$1,371,400.70	\$1,391,131.85	(\$19,731.15)		\$1,013.94	\$39,841.34	2.9%
Total Accrual							<u>FMV</u>	<u>Cost</u>	
Total Value							<u>\$1,372,414.64</u>	<u>\$1,365,730</u>	<u>\$1,365,011</u>
							<u>③: 558,985</u>	<u>④: 559,422</u>	
							<u>1,195,715</u>	<u>1,214,433</u>	



CARBONARI FAMILY FOUNDATION
C/O BRUCE A. CARBONARI

34-1787787

[Part XV] Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	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
GOODMAN THEATRE 170 NORTH DEARBORN CHICAGO, IL 60601	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500.
HEALTHNETWORK FOUNDATION 33 RIVER STREET CHAGRIN FALLS, OH 44022	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000.
ILLINOIS POLICE ASSOCIATION 7508 WEST NORTH AVENUE ELMWOOD PARK, IL 60707	NONE	PUBLIC CHARITY	GENERAL SUPPORT	50.
KENTS HILL SCHOOL 1614 MAIN STREET KENS HILL, ME 04349	NONE	PUBLIC CHARITY	GENERAL SUPPORT	15,500.
LOYOLA ACADEMY 1100 LARAMIE AVENUE WILMETTE, IL 60091	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000.
NORTHERN ILLINOIS FOOD BANK 600 INDUSTRIAL DRIVE ST. CHARLES, IL 60174	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000.
ROCK AND ROLL MARATHON CHARITY 9477 WAPLES STREET, SUITE 150 SAN DIEGO, CA 92121	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000.
ST. JUDE CHILDREN'S RESEARCH HOSPITAL 292 DANNY THOMAS PLACE MEMPHIS, TN 38105	NONE	PUBLIC CHARITY	GENERAL SUPPORT	100.
THE CATHOLIC CHARITIES 721 N. LASALLE CHICAGO, IL 60654	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500.
WOODLANDS ACADEMY OTSUCHI FUNDRAISER 760 EAST WESTLEIGH ROAD LAKE FOREST, IL 60045	NONE	PUBLIC CHARITY	RELIEF	500.
Total from continuation sheets ...				38,150.

Application for Extension of Time To File an
Exempt Organization Return

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box ►
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ►

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

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions. CARBONARI FAMILY FOUNDATION C/O BRUCE A. CARBONARI	Employer identification number (EIN) or <input checked="" type="checkbox"/> 34-1787787
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 1384, 4541 SHORE LANE	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOCA GRANDE, FL 33921	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

BRUCE A. CARBONARI

- The books are in the care of ► 1015 SPRING LANE - LAKE FOREST, IL 60045

Telephone No. ► 847-484-4488

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until
AUGUST 15, 2012, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

► calendar year 2011 or► tax year beginning , and ending

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 3,500.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 3,500.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2012)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ►

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See Instructions	Name of exempt organization or other filer, see instructions CARBONARI FAMILY FOUNDATION C/O BRUCE A. CARBONARI	Employer identification number (EIN) or X 34-1787787
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 1384, 4541 SHORE LANE	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOCA GRANDE, FL 33921	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

BRUCE A. CARBONARI

- The books are in the care of ► **1015 SPRING LANE - LAKE FOREST, IL 60045**

Telephone No. ► **847-484-4488**

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2012.**

5 For calendar year **2011**, or other tax year beginning , and ending .

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return

Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED IN ORDER TO COMPILE THE INFORMATION NECESSARY FOR A COMPLETE AND ACCURATE FILING.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	3,500.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	3,500.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ► 

Title ► CPA

Date ► **8/13/2012**

Form 8868 (Rev. 1-2012)