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Form **990-PF**Department of the Treasury  
Internal Revenue Service**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.

OMB No 1545-0052

**2011**

For calendar year 2011 or tax year beginning

, and ending

Name of foundation <b>CLARKS FORK FOUNDATION</b>		A Employer identification number <b>36-3674219</b>						
Number and street (or P O box number if mail is not delivered to street address) <b>270 WESTMINSTER</b>		B Telephone number <b>847-295-7100</b>						
City or town, state, and ZIP code <b>LAKE FOREST, IL 60045</b>		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
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) \$ <b>3,091,298.</b>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>						
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____								

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				N/A	
2 Check <input checked="" 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		38,265.	38,265.		STATEMENT 1
5a Gross rents		-76.	-76.		STATEMENT 2
b Net rental income or (loss)		-76.			
6a Net gain or (loss) from sale of assets not on line 10		110,173.			
b Gross sales price for all assets on line 6a		516,346.			
7 Capital gain net income (from Part IV, line 2)			110,173.		
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		-66.	-66.		STATEMENT 3
12 Total. Add lines 1 through 11		148,296.	148,296.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		4,842.	1,527.		3,200.
c Other professional fees STMT 5		36,146.	36,146.		0.
17 Interest STMT 6		2,197.	2,197.		0.
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		5,082.	4,857.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		48,267.	44,727.		3,200.
25 Contributions, gifts, grants paid		294,817.			294,817.
26 Total expenses and disbursements. Add lines 24 and 25		343,084.	44,727.		298,017.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-194,788.			
b Net investment income (if negative, enter -0-)			103,569.		
c Adjusted net income (if negative, enter -0-)				N/A	

123501 12-02-11 LHA For Paperwork Reduction Act Notice, see instructions.

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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	129,575.	11,212.	11,212.
	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			
	c Investments - corporate bonds			
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 ▶ STATEMENT 8 )	3,279,259.	3,202,834.	3,080,086.	
16 Total assets (to be completed by all filers)	3,408,834.	3,214,046.	3,091,298.	
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 type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	3,408,834.	3,214,046.	
	30 Total net assets or fund balances	3,408,834.	3,214,046.	
	31 Total liabilities and net assets/fund balances	3,408,834.	3,214,046.	

## 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	3,408,834.
2 Enter amount from Part I, line 27a	2	-194,788.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,214,046.
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	3,214,046.

**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				
b	SEE ATTACHED STATEMENT			
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				
b				
c				
d				
e	516,346.	462,201.	110,173.	
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))	
(i) 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				
b				
c				
d				
e			110,173.	
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	110,173.
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	233,395.	3,445,993.	.067729
2009	306,257.	3,247,431.	.094307
2008	306,280.	5,023,272.	.060972
2007	60,000.	4,609,579.	.013016
2006	0.	3,709,682.	.000000

2 Total of line 1, column (d)	2	.236024
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	.047205
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,360,517.
5 Multiply line 4 by line 3	5	158,633.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,036.
7 Add lines 5 and 6	7	159,669.
8 Enter qualifying distributions from Part XII, line 4 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.	8	298,017.

**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	1,036.
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	2	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	3	1,036.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
3	Add lines 1 and 2	5	1,036.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	6a	3,540.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	6b	
6	Credits/Payments:	6c	
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6d	
b	Exempt foreign organizations - tax withheld at source	7	3,540.
c	Tax paid with application for extension of time to file (Form 8868)	8	
d	Backup withholding erroneously withheld	9	
7	Total credits and payments. Add lines 6a through 6d	10	2,504.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	11	0.
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed		
10	<b>Overpayment.</b> 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: <b>Credited to 2012 estimated tax</b> <input checked="" type="checkbox"/> 2,504. <b>Refunded</b> <input type="checkbox"/>		

**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
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" 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 checked="" type="checkbox"/> IL		
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

**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 ► MARGARET HART Telephone no. ► 847-234-1123 Located at ► 270 WESTMINSTER SUITE 300, 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(i)(3) or 4942(i)(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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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

6b

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

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

7b

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

N/A

**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
MARGARET S. HART 1272 N. GREEN BAY ROAD LAKE FOREST, IL 60045	DIRECTOR & PRESIDENT 2.00	0.	0.	0.
KATHRYN H. LANSING 390 E. WISCONSIN AVENUE LAKE FOREST, IL 60045	DIRECTOR & SECRETARY 1.00	0.	0.	0.
HEATHER HART GOLDSTEIN 6430 FOX TROTTER LANE BOZEMAN, MT 59715	DIRECTOR & TREASURER 1.00	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	
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	1a	2,427,879.
b	Average of monthly cash balances	1b	171,270.
c	Fair market value of all other assets	1c	812,543.
d	Total (add lines 1a, b, and c)	1d	3,411,692.
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	3,411,692.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	51,175.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,360,517.
6	Minimum investment return. Enter 5% of line 5	6	168,026.

**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	168,026.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,036.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,036.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	166,990.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	166,990.
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	166,990.

**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	298,017.
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	298,017.
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	1,036.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	296,981.

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				166,990.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				55,956.
d From 2009				143,885.
e From 2010				61,095.
f Total of lines 3a through e	260,936.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 298,017.				
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				166,990.
e Remaining amount distributed out of corpus	131,027.			
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:	391,963.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	391,963.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				55,956.
c Excess from 2009				143,885.
d Excess from 2010				61,095.
e Excess from 2011				131,027.

**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)

- 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(j)(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(j)(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).)

NONE

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:

**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
<b>a Paid during the year</b>				
A CHRISTIAN MINISTRY IN NATIONAL PARKS 9185 EAST KENYON AVE DENVER, CO 80237			RELIGIOUS	300.
A SAFE HAVEN FOUNDATION/CCIL 2750 WEST ROOSEVELT RD CHICAGO, IL 60608			COMMUNITY	1,000.
A SAFE PLACE 2710 17TH ST. ZION, IL 60099			COMMUNITY	1,000.
A.K. TAYLOR FUND 2724 ARVIN ROAD BILLINGS, MT 59102			ENVIRONMENT	1,000.
ALLENDAL ASSOCIATION PO BOX 1088 LAKE VILLA, IL 60046			EDUCATION	1,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>294,817.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

Form 990-PF (2011)



## 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?  |       | Yes |
|   |  |       |     |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of:   |       |     |
|   | (1) Cash   | 1a(1) |     |
|   | (2) Other assets   | 1a(2) |     |
| b | Other transactions:  |       |     |
|   | (1) Sales of assets to a noncharitable exempt organization   | 1b(1) |     |
|   | (2) Purchases of assets from a noncharitable exempt organization   | 1b(2) |     |
|   | (3) Rental of facilities, equipment, or other assets   | 1b(3) |     |
|   | (4) Reimbursement arrangements   | 1b(4) |     |
|   | (5) Loans or loan guarantees   | 1b(5) |     |
|   | (6) Performance of services or membership or fundraising solicitations   | 1b(6) |     |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1c    |     |
| 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. |       |     |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 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.

Signature of officer or trustee Margaret Hart

Date \_\_\_\_\_

5/15/12

**► PRESIDENT**

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

☒ Yes ☐ No**Paid  
Preparer  
Use Only**

Print/Type preparer's name

BRIAN J. CAMPEAU

Preparer's signature

Date

5/11/12

Check ☐ self-employed

PTIN

P00440195

Firm's name ► **VOGEL CONSULTING LLC**

Firm's EIN ▶ 39-2038214

Firm's address ► 3415 GATEWAY ROAD  
BROOKFIELD, WI 53045

Phone no. 262-790-4960

Form 990-PF (2011)

**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
Name and address (home or business)				
ALLIANCE FOR THE GREAT LAKES 17 N. STATE ST CHICAGO, IL 60602			CONSERVATION	500.
AMERICAN RED CROSS OF GREATER CHICAGO 32400 N. HARRIS ROAD GRAYSLAKE, IL 60030			HEALTH	6,000.
ART INSTITUTE OF CHICAGO 111 S. MICHIGAN AVE CHICAGO, IL 60603			CULTURE	2,500.
BATTERED ABUSED WOMEN & CHILDREN 9185 EAST KENYON AVE DENVER, CO 80237			COMMUNITY	100.
BEARTOOTH HOSPITAL 600 WEST 21ST STREET RED LODGE, MT 59068			HEALTH	250.
BEREA COLLEGE 101 CHESTNUT ST BEREA, KY 40403			EDUCATION	100.
BOYS & GIRLS CLUB OF LAKE COUNTY 1801 SHERIDAN RD. SUITE 202 NORTH CHICAGO, IL 60064			COMMUNITY	1,500.
BOZEMAN SCHOOLS FOUNDATION PO BOX 1803 BOZEMAN, MT 59771			EDUCATION	1,000.
BUFFALO BILL HISTORICAL CENTER 720 SHERIDAN AVE CODY, WY 82414			EDUCATION	1,200.
CAPE ELEUTHERA FOUNDATION PO BOX 5910 PRINCETON, NJ 08543			EDUCATION	1,667.
Total from continuation sheets				290,517.

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
CARE 151 ELLIS STREET NE ATLANTA, GA 30303			COMMUNITY	2,000.
CHICAGO BOTANIC GARDEN 1000 LAKE COOK ROAD GLENCOE, IL 60022			ENVIRONMENT	1,000.
CHICAGO COMMONS 700 N SACRAMENTO BLVD CHICAGO, IL 60612			COMMUNITY	2,000.
CHICAGO FOUNDATION FOR EDUCATION 400 N. MICHIGAN AVE CHICAGO, IL 60611			EDUCATION	500.
CHICAGO HISTORICAL SOCIETY 1601 N. CLARK ST. CHICAGO, IL 60614			COMMUNITY	200.
CHICAGO HUMANITIES FESTIVAL 500 N. DEARBORN, SUITE 825 CHICAGO, IL 60654			COMMUNITY	100.
CHICAGO PUBLIC RADIO 848 EAST GRAND AVENUE CHICAGO, IL 60611			COMMUNITY	1,000.
CHICAGO SUNDAY EVENING CLUB 200 N. MICHIGAN AVE CHICAGO, IL 60601			COMMUNITY	500.
CHICAGO SYMPHONY ORCHESTRA 220 S. MICHIGAN AVE CHICAGO, IL 60604			CULTURE	1,000.
CHICAGO ZOOLOGICAL SOCIETY 3300 GOLF ROAD BROOKFIELD, IL 60513			CONSERVATION	200.
Total from continuation sheets				

**Part XV: Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
CHILDREN'S HOME & AID SOCIETY OF IL 125 S. WACKER DR CHICAGO, IL 60606			COMMUNITY	500.
CITIZENS AGAINST GOVERNMENT WASTE 200 N. MICHIGAN AVE CHICAGO, IL 60601			COMMUNITY	250.
CITY OF LAKE FOREST 220 E. DEERPATH LAKE FOREST, IL 60045			MUNICIPAL	2,000.
COALITION TO STOP GUN VIOLENCE 1023 15TH ST. NW WASHINGTON, DC 20005			EDUCATION	200.
COMMON CAUSE EDUCATION FUND 220 S. MICHIGAN AVE CHICAGO, IL 60604			EDUCATION	250.
COMMON GROUND 1000 LAKE COOK ROAD GLENCOE, IL 60022			COMMUNITY	200.
COOKE CITY COMMUNITY COUNCIL 13400 EAST SHEA BLVD SCOTTSDALE, AZ 85259			MUNICIPAL	6,000.
COTTON BAY FOUNDATION 590 DUKE ROAD BUFFALO, NY 14225			COMMUNITY	1,000.
CROYA 400 HASTINGS ROAD LAKE FOREST, IL 60045			COMMUNITY	1,000.
DEER PATH ART LEAGUE 400 E. ILLINOIS RD LAKE FOREST, IL 60045			EDUCATION	250.
Total from continuation sheets				

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
DESERT CABALLEROS WESTERN MUSEUM PO BOX 502 BOZEMAN, MT 59770			EDUCATION	10,000.
DOCTORS WITHOUT BORDERS 333 7TH AVE NEW YORK, NY 10001			HEALTH	500.
FAMILY SERVICE 777 CENTRAL AVE HIGHLAND PARK, IL 60035			HEALTH	400.
FIELD MUSEUM 1400 S. LAKE SHORE DR. CHICAGO, IL 60605			EDUCATION	500.
FIRST PRESBYTERIAN CHURCH OF LAKE FOREST 700 N. SHERIDAN ROAD LAKE FOREST, IL 60045			RELIGIOUS	35,000.
FIRST PRESBYTERIAN CHURCH OF WICKENBURG 180 N. ADAMS ST. WICKENBURG, AZ 85390			RELIGIOUS	1,000.
FRIENDS OF CHANNEL 8 PO BOX 870108 TEMPE, AZ 85287			EDUCATION	300.
FRIENDS OF DUMBARTON HOUSE 2715 Q STREET NW WASHINGTON, DC 20007			EDUCATION	100.
FRIENDS OF MUSIC 2724 ARVIN ROAD BILLINGS, MT 59102			ARTS	100.
FRIENDS OF RYERSON WOODS 21850 N. RIVERWOODS RD DEERFIELD, IL 60015			ENVIRONMENT	200.
Total from continuation sheets				

**Part XV. Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
FRIENDS OF WICKENBURG PO BOX 1088 LAKE VILLA, IL 60046			MUNICIPAL	100.
FRIENDSHIP BRIDGE 3560 HIGHWAY 74 EVERGREEN, CO 80439			CULTURE	500.
FRONTIER NURSING SERVICE 132 FNS DRIVE WENDOVER, KY 41775			HEALTH	100.
FSEEE 17 N. STATE ST CHICAGO, IL 60602			ENVIRONMENT	100.
GOLDEN APPLE FOUNDATION 8 SOUTH MICHIGAN AVE CHICAGO, IL 60603			EDUCATION	500.
GORTON COMMUNITY CENTER 400 E. ILLINOIS RD LAKE FOREST, IL 60045			COMMUNITY	2,000.
GREATER CHICAGO FOOD DEPOSITORY 4100 W. ANN LURIE PLACE CHICAGO, IL 60632			COMMUNITY	1,000.
GREATER YELLOWSTONE COALITION PO BOX 1874 BOZEMAN, MT 59771			CONSERVATION	1,000.
HABITAT FOR HUMANITY INTERNATIONAL 121 HABITAT ST. AMERICUS, GA 31709			COMMUNITY	1,000.
HEARD MUSEUM 2301 N. CENTRAL AVE. PHOENIX, AZ 85004			ART	500.
Total from continuation sheets				

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
HEIFER INTERNATIONAL PO BOX 6021 ALBERT LEA, MN 56007			HEALTH	500.
HIGH COUNTRY NEWS 123 SOUTH GREEN STREET CHICAGO, IL 60607			ENVIRONMENT	200.
HIGHSTEAD ABORETUM 125 S. WACKER DR. CHICAGO, IL 60606			ENVIRONMENT	250.
HORIZON HOSPICE 833 WEST CHICAGO AVE CHICAGO, IL 60622			HEALTH	500.
HULL HOUSE ASSOCIATION 1030 WEST VAN BUREN CHICAGO, IL 60607			COMMUNITY	500.
HUMANE SOCIETY 2200 W. HARRISON ST. CHICAGO, IL 60612			COMMUNITY	100.
I HAVE A DREAM FOUNDATION 330 7TH AVE NEW YORK, NY 10001			EDUCATION	500.
INFANT WELFARE SOCIETY OF CHICAGO 3600 WEST FULLERTON CHICAGO, IL 60647			HEALTH	500.
INTERNATIONAL HOUSE PO BOX 6669 BOZEMAN, MT 59771			COMMUNITY	100.
JOHN G. SHEDD AQUARIUM 1200 S. LAKE DR. CHICAGO, IL 60605			ART	500.
Total from continuation sheets				

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
LACASA 4275 OLD GRAND AVE GURNEE, IL 60031			HEALTH	500.
LAKE BLUFF OPEN LANDS PO BOX 449 LAKE BLUFF, IL 60044			ENVIRONMENT	100.
LAKE COUNTY CARES 400 EAST ILLINOIS ROAD LAKE FOREST, IL 60045			COMMUNITY	500.
LAKE COUNTY COMMUNITY FOUNDATION 114 S. GENESEE ST. WAUKEGAN, IL 60085			EDUCATION	10,000.
LAKE FOREST ACADEMY 1500 W. KENNEDY RD LAKE FOREST, IL 60045			EDUCATION	500.
LAKE FOREST COLLEGE 555 NORTH SHERIDAN ROAD LAKE FOREST, IL 60045			EDUCATION	68,000.
LAKE FOREST COUNTRY DAY SCHOOL 145 S. GREEN BAY RD LAKE FOREST, IL 60045			CULTURE	1,000.
LAKE FOREST HISTORICAL SOCIETY 361 E. WESTMINSTE LAKE FOREST, IL 60045			HEALTH	500.
LAKE FOREST OPEN LANDS ASSOCIATION 272 E. DEERPATH LAKE FOREST, IL 60045			CONSERVATION	14,800.
LAKE FOREST SYMPHONY PO BOX 1083 PLAINFIELD, IL 60544			ART	1,000.
Total from continuation sheets				

**Part XV. Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
LAMBS FARM 111 S. MICHIGAN AVE CHICAGO, IL 60603			ENVIRONMENT	100.
LF/LB SENIOR CITIZEN FOUNDATION 400 HASTINGS ROAD LAKE FOREST, IL 60045			COMMUNITY	500.
LIBERTY PRAIRIE CONSERVANCY 32400 N. HARRIS ROAD GRAYSLAKE, IL 60030			EDUCATION	500.
MCCORMICK THEOLOGICAL SEMINARY 5460 S. UNIVERSITY AVE CHICAGO, IL 60045			EDUCATION	5,000.
MCKINLOCK POST FOUNDATION 700 N SACRAMENTO CHICAGO, IL 60612			COMMUNITY	200.
MISS HALL'S SCHOOL PO BOX 1166 PITTSFIELD, MA 01202			EDUCATION	8,000.
MONTANA OUTDOOR SCIENCE SCHOOL PO BOX 502 BOZEMAN, MT 59770			RELIGIOUS	500.
MT. REPUBLIC CHAPEL OF PEACE PO BOX 1112 COOKE CITY, MT 59020			CONSERVATION	500.
MUSEUM OF SCIENCE AND INDUSTRY 400 N. MICHIGAN CHICAGO, IL 60611			EDUCATION	200.
NATIONAL PARKS & CONSERVATION ASSOC. 1300 19TH ST. NW WASHINGTON, DC 20036			CONSERVATION	4,000.
Total from continuation sheets				

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
NATIONAL WILDLIFE FEDERATION 541 N FAIRBANKS CT CHICAGO, IL 60611			CONSERVATION	100.
NIGHT MINISTRY 4711 N. RAVENSWOOD AVE CHICAGO, IL 60640			COMMUNITY	500.
NORTH CHICAGO COMMUNITY 765 N. SHERIDAN LAKE FOREST, IL 60045			COMMUNITY	2,000.
NORTH SHORE COUNTRY DAY SCHOOL 310 GREEN BAY ROAD WINNETKA, IL 60093			EDUCATION	100.
NORTHERN ILLINOIS FOOD BANK 28 E JACKSON CHICAGO, IL 60604			COMMUNITY	200.
NORTHERN PLAINS RESOURCE COUNCIL 2300 CHILDREN'S PLAZA CHICAGO, IL 60614			ENVIRONMENT	250.
NORTHWESTERN LAKE FOREST HOSPITAL 600 N. WESTMORELAND LAKE FOREST, IL 60045			HEALTH	2,500.
NPCA NORTHERN ROCKIES PO BOX 824 BILLINGS, MT 59624			ENVIRONMENT	8,000.
OPPORTUNITY INTERNATIONAL PO BOX 1071 COOKE CITY, MT 59020			COMMUNITY	300.
OUTWARD BOUND USA 3560 HIGHWAY 74 EVERGREEN, CO 80439			ENVIRONMENT	500.
Total from continuation sheets				

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
PADS CRISIS SERVICES 3001 GREEN BAY ROAD NORTH CHICAGO, IL 60064			HEALTH	1,000.
PARK COUNTY ENVIRONMENTAL COUNCIL PO BOX 164 LIVINGSTON, MT 59047			HEALTH	150.
PATHFINDER INTERNATIONAL 9 GALEN STREET, SUITE 217 WATERTOWN, MA 02472			RELIGIOUS	7,000.
PAWS 1110 W. 35TH ST. CHICAGO, IL 60609			COMMUNITY	250.
PLANNED PARENTHOOD 18 S. MICHIGAN AVE CHICAGO, IL 60603			HEALTH	10,000.
PRARIE CROSSING LEARNING FARM 32400 N. HARRIS ROAD GRAYSLAKE, IL 60030			ENVIRONMENT	2,000.
PRESBYTERIAN WOMEN OF LAKE FOREST 700 N. SHERIDAN ROAD LAKE FOREST, IL 60045			HEALTH	300.
PRESERVATION FOUNDATION OF LAKE CITY FOREST PRESERVES 400 E. ILLINOIS RD LAKE FOREST, IL 60045			CONSERVATION	150.
RAGDALE FOUNDATION 1260 N. GREEN BAY ROAD LAKE FOREST, IL 60045			HEALTH	10,000.
RAINBOW RIDERS 822 200TH AVE MONMOUTH, IL 61462			ENVIRONMENT	1,000.
Total from continuation sheets				

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
RAVINIA FESTIVAL 50 EAST OLD MILL ROAD LAKE FOREST, IL 60045			MUSIC	3,500.
RUSH UNIVERSITY MEDICAL CENTER 1653 W. CONGRESS PARKWAY CHICAGO, IL 60612			COMMUNITY	2,500.
SALVATION ARMY 150 NORTH MICHIGAN AVE CHICAGO, IL 60601			COMMUNITY	400.
SAMARITAN COUNSELING CENTER 690 OAK STREET WINNETKA, IL 60093			EDUCATION	200.
SONORAN INSTITUTE 7650 E. BROADWAY BLVD., SUITE 203 TUCSON, AZ 85710			RELIGIOUS	250.
SPECIAL OLYMPICS ILLINOIS 605 E. WILLOW ST. NORMAL, IL 61761			PUBLIC POLICY	150.
STUDENT CONSERVATION ASSOCIATION 590 DUKE ROAD BUFFALO, NY 14225			CONSERVATION	300.
TEACH FOR AMERICA 820 N. ORLEANS ST. CHICAGO, IL 60610			EDUCATION	5,000.
THE AMERICAN HIMALAYN FOUNDATION 132 FNS DRIVE WENDOVER, KY 41775			ENVIRONMENT	500.
THE CHICAGO COUNCIL ON GLOBAL AFFAIRS 332 S. MICHIGAN AV CHICAGO, IL 60604			HEALTH	2,500.
Total from continuation sheets				

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
THE COMMUNITY CHURCH OF LF & LB PO BOX 26, LAKE BLUFF LAKE BLUFF, IL 60044			CONSERVATION	500.
THE CONCORD COALITION PO BOX 96536 WASHINGTON, DC 20077			CONSERVATION	150.
THE ISLAND SCHOOL PO BOX 6008 LAWRENCEVILLE, IL 08648			ENVIRONMENT	1,000.
THE LAKE COUNTY HAVEN PO BOX 127 LIBERTYVILLE, IL 60048			ENVIRONMENT	1,000.
THE LAKE FOREST PRESERVATION FOUNDATION 400 E. ILLINOIS RD LAKE FOREST, IL 60045			CONSERVATION	400.
THE MOUNTAIN INSTITUTE PO BOX 1141 COOKE CITY, MT 59020			ENVIRONMENT	100.
THE NATURE CONSERVANCY 258 MAIN ST. LANDER, WY 82520			ENVIRONMENT	2,000.
THE NATURE CONSERVANCY - ILLINOIS CHAPTER 8 SOUTH MICHIGAN AVE CHICAGO, IL 60603			CONSERVATION	1,000.
THE TRUST FOR PUBLIC LAND 116 NEW MONTGOMERY ST. SAN FRANCISCO, CA 94105			CONSERVATION	250.
THE WETLANDS INITIATIVE 53 WEST JACKSON BLVD CHICAGO, IL 60604			EDUCATION	500.
Total from continuation sheets				

## CLARKS FORK FOUNDATION

36-3674219

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
THE WILDERNESS SOCIETY 1615 M STREET NW WASHINGTON, DC 20036			EDUCATION	250.
THE YELLOWSTONE PARK FOUNDATION 222 EAST MAIN ST BOZEMAN, MT 59715			CONSERVATION	1,000.
UNITED RELIGIONS INITIATIVE 8 SOUTH MICHIGAN AVE CHICAGO, IL 60603			RELIGIOUS	500.
NORTH SHORE UNITED WAY PO BOX 2103 NORTHBROOK, IL 60065			COMMUNITY	1,500.
UNIVERSITY OF CHICAGO 5801 S ELLIS AVE CHICAGO, IL 60637			EDUCATION	1,000.
URBAN GATEWAYS 815 ROSEMARY TERRACE DEERFIELD, IL 60015			COMMUNITY	250.
WATER FOR PEOPLE 6666 W. QUINCY DENVER, CO 80235			CONSERVATION	150.
WICKENBURG COMMUNITY HOSPITAL AUXILIARY 215 MILLS CT. LAKE FOREST, IL 60045			HEALTH	1,000.
WICKENBURG COMMUNITY SERVICES CORP. PO BOX 782 WICKENBURG, AZ 85358			COMMUNITY	100.
WOMEN'S BOARD OF RUSH UNIVERSITY MEDICAL CENTER 720 SHERIDAN AVE CODY, WY 82414			HEALTH	150.
Total from continuation sheets				

36-3674219

**3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets

CLARKS FORK FOUNDATION

**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	(c) Date acquired	(d) Date sold
		P - Purchase D - Donation	(mo., day, yr.)	(mo., day, yr.)
1a	MARSHALL & ILSLEY - CUSTODY		VARIOUS	VARIOUS
b	MARSHALL & ILSLEY - CUSTODY		VARIOUS	VARIOUS
c	MARSHALL & ILSLEY - ALETHEIA		VARIOUS	VARIOUS
d	MARSHALL & ILSLEY - ALETHEIA		VARIOUS	VARIOUS
e	FROM K-1 - JANUS INSTITUTIONAL CONCENTRATED GROWT			
f	FROM K-1 - JANUS INSTITUTIONAL CONCENTRATED GROWT			
g	SANDALWOOD OVERSEAS FUND SPC CLASS B	P	02/29/08	01/01/11
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

	(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	357.		355.	2.
b	176,547.		153,745.	22,802.
c	88,180.		84,202.	3,978.
d	141,184.		126,498.	14,686.
e				-2,343.
f				58,371.
g	100,000.		97,401.	2,599.
h	10,078.			10,078.
i				
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) 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			2.
b			22,802.
c			3,978.
d			14,686.
e			-2,343.
f			58,371.
g			2,599.
h			10,078.
i			
j			
k			
l			
m			
n			
o			

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	110,173.
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

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
JANUS INSTITUTIONAL AGGRESSIVE GROWTH FUND	5,543.	0.	5,543.
MARSHALL & ILSLEY TRUST COMPANY - ALETHEIA	8,815.	327.	8,488.
MARSHALL & ILSLEY TRUST COMPANY - CUSTODY	33,909.	9,751.	24,158.
WESTMINSTER FUND II	76.	0.	76.
TOTAL TO FM 990-PF, PART I, LN 4	48,343.	10,078.	38,265.

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FORM 990-PF	RENTAL INCOME	STATEMENT	2
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
FROM K-1 - WESTMINSTER FUND II, LP	1	-76.
TOTAL TO FORM 990-PF, PART I, LINE 5A		-76.

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FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
JANUS INSTITUTIONAL AGGRESSIVE GROWTH	-66.	-66.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-66.	-66.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
M&I - CUSTODY	115.	0.		0.
M&I - ALETHEIA	115.	115.		0.
VOGEL CONSULTING FEES	4,612.	1,412.		3,200.
TO FORM 990-PF, PG 1, LN 16B	4,842.	1,527.		3,200.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
M&I CUSTODY FEES - CUSTODY	638.	638.		0.
M&I CUSTODY FEES - ALETHEIA	3,493.	3,493.		0.
VOGEL CONSULTING FEES	32,015.	32,015.		0.
TO FORM 990-PF, PG 1, LN 16C	36,146.	36,146.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES - CUSTODY	1,855.	1,855.		0.
FOREIGN TAXES - ALETHEIA	206.	206.		0.
FOREIGN TAXES - FROM K-1 - JANUS INSTITUTIONAL CONCENTRATED GROWTH	136.	136.		0.
TO FORM 990-PF, PG 1, LN 18	2,197.	2,197.		0.

## FORM 990-PF

## OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANNUAL FILING FEE	25.	0.		0.
PORTFOLIO DEDUCTIONS - FROM K-1 JANUS INSTITUTIONAL CONCENTRATED GROWTH	4,741.	4,741.		0.
PORTFOLIO DEDUCTIONS - M&I ALETHEIA	116.	116.		0.
MISCELLANEOUS EXPENSES	200.	0.		0.
TO FORM 990-PF, PG 1, LN 23	5,082.	4,857.		0.

## FORM 990-PF

## OTHER ASSETS

STATEMENT 8

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
TEMPLETON INTERNATIONAL FOREIGN EQUITY	176,244.	184,481.	177,617.
BROWN ADVISORY SMALL-CAP VALUE (BIACX)	10,543.	0.	0.
EAGLE MID CAP GROWTH (HAGAX)	137,862.	137,862.	141,535.
HUSSMAN STRATEGIC GROWTH FUND (HSGFX)	297,359.	247,296.	202,619.
KINETICS PARADIGM FUND (WWNPX)	126,016.	127,162.	123,804.
HARBOR INTERNATIONAL FUND (HAINX)	300,243.	306,931.	273,560.
ALETHEIA LARGE CAP VALUE FUND	493,697.	477,802.	470,354.
JANUS INSTITUTIONAL AGGRESSIVE GROWTH PORTFOLIO	522,816.	416,944.	412,299.
FRONTEGRA NETOLS SMALL CAP VALUE (FNSVX)	45,076.	45,076.	63,439.
ROYCE VALUE PLUS SERVICE (RYVPX)	59,164.	0.	0.
HARDING LOEVNER EMERGING MARKETS (HLEMV)	174,281.	141,802.	113,405.
SANDALWOOD OVERSEAS FUND SPC CLASS B	500,000.	402,599.	400,244.
DIAMOND HILL LONG-SHORT A	80,000.	80,000.	82,972.
ARBITRAGE FUND - CLASS R	78,472.	80,271.	80,228.
MERGER FUND	76,412.	78,652.	79,513.
JENSEN FUND CLASS J	100,275.	101,441.	103,177.
PERMAMENT PORTFOLIO	100,799.	163,484.	174,505.
WHV INTERNATIONAL EQUITY	0.	105,361.	87,008.
BMO SMALL CAP	0.	105,670.	93,807.
TO FORM 990-PF, PART II, LINE 15	3,279,259.	3,202,834.	3,080,086.