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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 JUN 1, 2011 , and ending MAY 31, 2012

Name of foundation
Healthcare Foundation of Northern Lake County

A Employer identification number
20-5253008

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
114 South Genesee Street | 505

B Telephone number
(847) 377-0525

City or town, state, and ZIP code
Waukegan, IL 60085

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 46,877,377.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

SCANNED JAN 09 2013

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	2,002,186.		N/A	
2 Check ▶ ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	1,045,046.	1,045,046.		Statement 1
5a Gross rents				
b Net rental income or (loss) _____				
6a Net gain or (loss) from sale of assets not on line 10	501,483.			
b Gross sales price for all assets on line 6a 4,984,081.				
7 Capital gain net income (from Part IV, line 2)		501,483.		
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	8,689.	8,689.		Statement 2
12 **Total.** Add lines 1 through 11	3,557,404.	1,555,218.		
13 Compensation of officers, directors, trustees, etc	137,200.	4,116.		133,084.
14 Other employee salaries and wages	63,063.	2,266.		60,797.
15 Pension plans, employee benefits	44,406.	1,243.		43,163.
16a Legal fees Stmt 3	9,381.	469.		8,912.
b Accounting fees Stmt 4	25,667.	19,064.		6,603.
c Other professional fees Stmt 5	74,062.	72,812.		1,250.
17 Interest	178.	178.		0.
18 Taxes Stmt 6	40,354.	11,032.		0.
19 Depreciation and depletion	3,330.	100.		
20 Occupancy	11,498.	345.		11,153.
21 Travel, conferences, and meetings	9,184.	118.		9,066.
22 Printing and publications	2,526.	76.		2,450.
23 Other expenses Stmt 7	21,701.	664.		21,037.
24 **Total operating and administrative expenses** Add lines 13 through 23	442,550.	112,483.		297,515.
25 Contributions, gifts, grants paid	2,037,912.			1,965,468.
26 **Total expenses and disbursements.** Add lines 24 and 25	2,480,462.	112,483.		2,262,983.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	1,076,942.			
b **Net investment income** (if negative, enter -0-)		1,442,735.		
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	697,788.	160,437.	160,437.
	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	4,629.	4,824.	4,824.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 9	32,725,696.	28,937,372.	28,937,372.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 10	16,250,184.	17,717,440.	17,717,440.
	14 Land, buildings, and equipment: basis ▶ 27,171.			
	Less accumulated depreciation Stmt 11 ▶ 18,982.	7,245.	8,189.	8,189.
	15 Other assets (describe ▶ Statement 12)	37,436.	49,115.	49,115.
	16 **Total assets** (to be completed by all filers)	49,722,978.	46,877,377.	46,877,377.
Liabilities	17 Accounts payable and accrued expenses	11,386.	8,752.	
	18 Grants payable	1,092,744.	1,165,188.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ Statement 13)	23,124.	0.	
	23 **Total liabilities** (add lines 17 through 22)	1,127,254.	1,173,940.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	48,595,724.	45,703,437.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] 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**	48,595,724.	45,703,437.	
	31 **Total liabilities and net assets/fund balances**	49,722,978.	46,877,377.	

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	48,595,724.
2	Enter amount from Part I, line 27a	2	1,076,942.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	49,672,666.
5	Decreases not included in line 2 (itemize) ▶ See Statement 8	5	3,969,229.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	45,703,437.

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	Publicly Traded Securities at M&I			
b	Publicly Traded Securities at M&I			
c	Capital Gains Dividends			
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	41,613.		54,966.	<13,353.>
b	4,523,147.		4,427,632.	95,515.
c	419,321.			419,321.
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. (i) over col. (j), if any	
a				<13,353.>
b				95,515.
c				419,321.
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	501,483.
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	1,638,958.	43,939,200.	.037301
2009	1,521,958.	38,199,227.	.039843
2008	908,175.	32,427,973.	.028006
2007	638,551.	16,222,530.	.039362
2006	109,813.	314,833.	.348798

2	**Total** of line 1, column (d)	2	.493310
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	.098662
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	45,009,581.
5	Multiply line 4 by line 3	5	4,440,735.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	14,427.
7	Add lines 5 and 6	7	4,455,162.
8	Enter qualifying distributions from Part XII, line 4	8	2,262,983.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	1	28,855.
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-)	2	0.
3	Add lines 1 and 2	3	28,855.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	28,855.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 36,365.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 17,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	53,365.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	10.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	24,500.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 24,500. **Refunded** ▶	11	0.

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?	1a		X
b	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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		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.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 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.*	2		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		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses Stmt 14	10	X	

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?	13	X	

Website address ▶ www.hfnlc.org

14 The books are in care of ▶ The Foundation Telephone no. ▶ (847) 377-0525

Located at ▶ 114 South Genesee Street, Waukegan, IL ZIP+4 ▶ 60085

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 ▶ _____, _____, _____, _____			
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? ☐ 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.)* N/A	3b		
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

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	5b	
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? *If "Yes," attach the statement required by Regulations section 53 4945-5(d).*	N/A ☐ Yes ☐ No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.*		6b	X
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
See Statement 15		137,200.	36,182.	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
Angela Baran - c/o Healthcare Fdn of NLC, Waukegan, IL 60085	Program Officer 40.00	50,521.	7,984.	0.

Total number of other employees paid over $50,000 ▶ 0

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
Ellwood Associates - 33 West Monroe Street, Suite 1850, Chicago, IL 60603	Investment Management	57,823.

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.

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	46,979,791.
b	Average of monthly cash balances		1b	292,773.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	47,272,564.
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	47,272,564.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) Stmt 16		4	2,262,983.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	45,009,581.
6	**Minimum investment return.** Enter 5% of line 5		6	2,250,479.

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	2,250,479.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 28,855.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	28,855.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	2,221,624.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	2,221,624.
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	2,221,624.

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	2,262,983.
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	2,262,983.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,262,983.

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.

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				2,221,624.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			1,705,209.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 2,262,983.				
a Applied to 2010, but not more than line 2a			1,705,209.	
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				557,774.
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).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				1,663,850.
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	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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:

See Statement 17

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
A Safe Place 2710 17th Street Zion, IL 60099	None	Public charity 509(a)1	Healthcare	50,000.
American Cancer Society Inc 225 N. Michigan Ave Chicago, IL 60601	None	Public charity 509(a)1	Healthcare	70,000.
Arden Shore Child and Family Services 935 Lakeview Pkwy Vernon Hills, IL 60061	None	Public charity 509(a)2	Healthcare	155,000.
Cancer Wellness Center 215 Revere Dr Northbrook, IL 60062	None	Public charity 509(a)1	Healthcare	25,000.
Catholic Charities of the Archdiocese of Chicago 721 N. LaSalle Chicago, IL 60654	None	Public charity 509(a)1	Healthcare	35,000.
Total See continuation sheet(s)			▶ 3a	1,965,468.
b *Approved for future payment*				
American Cancer Society Inc 225 N. Michigan Ave Chicago, IL 60601	None	Public charity 509(a)1	Healthcare	60,000.
Arden Shore Child and Family Services 935 Lakeview Pkwy Vernon Hills, IL 60061	None	Public charity 509(a)2	Healthcare	155,500.
Christ Episcopal Church 410 Grand Ave Waukegan, IL 60085	None	Public charity 509(a)1	Healthcare	15,750.
Total See continuation sheet(s)			▶ 3b	1,165,188.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	1,045,046.	
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			14	8,689.	
8 Gain or (loss) from sales of assets other than inventory			18	501,483.	
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.		1,555,218.	0.
13 **Total** Add line 12, columns (b), (d), and (e)					13 1,555,218.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	N/A

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

			Yes	No
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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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] 12/19/12 ▶ TREASURER

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Elizabeth A. Vaccariello	[signature]	12/10/12		P00357347

Firm's name ▶ Varey & Vaccariello CPAs PC Firm's EIN ▶ 36-3994838

Firm's address ▶ 617 East Golf Road, Suite 107 Arlington Heights, IL 60005 Phone no. 847-228-6977

Form **990-PF** (2011)

123622 12-02-11

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
Christ Episcopal Church 410 Grand Ave Waukegan, IL 60085	None	Public charity 509(a)1	Healthcare	25,000.
College of Lake County Foundation 19351 W. Washington St Grayslake, IL 60030	None	Public 509(a)3 Type I	Healthcare	25,900.
Community Resources for Education 1632 23rd St Zion, IL 60099	None	Public charity 509(a)1	Healthcare	25,000.
Community Youth Network Inc 18640 W. Belvidere Rd Grayslake, IL 60030	None	Public charity 509(a)2	Healthcare	25,000.
Donors Forum of Chicago 208 S. LaSalle St Chicago, IL 60604	None	Public charity 509(a)1	Healthcare	34,030.
Family First Center 150 S. Genesee St Waukegan, IL 60085	None	Public charity 509(a)2	Healthcare	25,000.
Family Service of South Lake County 777 Central Ave Highland Park, IL 60035	None	Public charity 509(a)1	Healthcare	54,000.
Health & Disability Advocates 205 W. Monroe, Suite 300 Chicago, IL 60606	None	Public charity 509(a)1	Healthcare	25,000.
HealthConnect One 1436 W. Randolph St, 4th Floor Chicago, IL 60607	None	Public charity 509(a)1	Healthcare	41,738.
Healthreach Incorporated 1800 Grand Ave Waukegan, IL 60085	None	Public charity 509(a)2	Healthcare	100,000.
Total from continuation sheets				1,630,468.

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
Hospice Foundation of Northeastern Illinois 410 S. Hager Ave Barrington, IL 60010	None	Public charity 509(a)1	Healthcare	30,000.
Illinois Maternal and Child Health Coalition 1256 W. Chicago Ave Chicago, IL 60642	None	Public charity 509(a)1	Healthcare	35,000.
Lake County Community Foundation 111 E. Wacker Dr Chicago, IL 60601	None	Public 509(a)3 Type I	Healthcare	36,960.
Lake County Community Health Center 3010 Grand Ave Waukegan, IL 60085	None	Govt Agency Sec 170(c)(1)	Healthcare	135,000.
Mano a Mano Family Resource Center 6 E. Main St Round Lake Park, IL 60073	None	Public charity 509(a)1	Healthcare	60,000.
Mobile C.A.R.E. Foundation 3247 West 26th St, Ste 2 Chicago, IL 60623	None	Public charity 509(a)1	Healthcare	35,000.
Most Blessed Trinity Catholic Church 450 Keller Ave Waukegan, IL 60085	None	Public charity 509(a)1	Healthcare	40,000.
NICASA 31979 N. Fish Lake Rd Round Lake, IL 60073	None	Public charity 509(a)1	Healthcare	52,000.
Northpointe Resources, Inc 3441 Sheridan Rd Zion, IL 60099	None	Public charity 509(a)2	Healthcare	25,000.
One Hope United 215 N. Milwaukee Ave Lake Villa, IL 60046	None	Public 509(a)3 Type I	Healthcare	30,000.
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
PADS Crisis Services Inc 3001 Green Bay Rd North Chicago, IL 60064	None	Public charity 509(a)1	Healthcare	110,000.
Pediatric AIDS Chicago Prevention Initiative 200 W. Jackson Blvd, Ste 2200 Chicago, IL 60606	None	Public charity 509(a)1	Healthcare	35,000.
Rosalind Franklin University Health System 3471 Green Bay Rd North Chicago, IL 60064	None	Public 509(a)3 Type I	Healthcare	99,956.
Rosalind Franklin University of Medicine & Science 3333 Green Bay Rd North Chicago, IL 60064	None	Public charity 509(a)1	Healthcare	140,884.
Ulrich Children's Advantage Network 3737 N. Mozart St Chicago, IL 60618	None	Public charity 509(a)1	Healthcare	40,000.
United Way of Lake County 330 S. Greenleaf St Gurnee, IL 60031	None	Public charity 509(a)1	Healthcare	55,000.
Veterans Assistance Commission of Lake County 20 S. Martin Luther King Jr. Ave Waukegan, IL 60085	None	Govt Agency Sec 170(c)(1)	Healthcare	50,000.
Waukegan Township Senior Services 414 S. Lewis Ave Waukegan, IL 60085	None	Govt Agency Sec 170(c)(1)	Healthcare	30,000.
Women's Health Foundation 632 W. Deming Pl Chicago, IL 60614	None	Public charity 509(a)1	Healthcare	30,000.
Youthbuild Lake County 1636 Kristan Ave North Chicago, IL 60064	None	Public charity 509(a)1	Healthcare	45,000.
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
YWCA of Lake County 2133 Belvidere Rd Waukegan, IL 60085	None	Public charity 509(a)1	Healthcare	75,000.
Zacharias Sexual Abuse Center 4275 Old Grand Ave Gurnee, IL 60031	None	Public charity 509(a)1	Healthcare	60,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (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
Community Resources for Education 1632 23rd St Zion, IL 60099	None	Public charity 509(a)1	Healthcare	25,000.
Community Youth Network Inc 18640 W. Belvidere Rd Grayslake, IL 60030	None	Public charity 509(a)2	Healthcare	25,000.
Family First Center 150 S. Genesee St Waukegan, IL 60085	None	Public charity 509(a)2	Healthcare	20,000.
Family Service of South Lake County 777 Central Ave Highland Park, IL 60035	None	Public charity 509(a)1	Healthcare	54,000.
HealthConnect One 1436 W. Randolph St, 4th Floor Chicago, IL 60607	None	Public charity 509(a)1	Healthcare	31,238.
Healthreach Incorporated 1800 Grand Ave Waukegan, IL 60085	None	Public charity 509(a)2	Healthcare	50,000.
Hospice Foundation of Northeastern Illinois 405 Lake Zurich Rd Barrington, IL 60010	None	Public charity 509(a)1	Healthcare	30,000.
Illinois Coalition for Immigrant and Refugee Rights 55 E. Jackson Blvd Chicago, IL 60604	None	Public charity 509(a)1	Healthcare	35,000.
Illinois State Dental Society Foundation 1010 S. 2nd St Springfield, IL 62704	None	Public charity 509(a)2	Healthcare	25,000.
Lake County Community Health Center 3010 Grand Ave Waukegan, IL 60085	None	Govt Agency Sec 170(c)(1)	Healthcare	113,200.
Total from continuation sheets				933,938.

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (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
Mano a Mano Family Resource Center 6 E. Main St Round Lake Park, IL 60073	None	Public charity 509(a)1	Healthcare	60,000.
Most Blessed Trinity Catholic Church 450 Keller Ave Waukegan, IL 60085	None	Public charity 509(a)1	Healthcare	35,000.
One Hope United 215 N. Milwaukee Ave Lake Villa, IL 60046	None	Public 509(a)3 Type I	Healthcare	30,000.
Open Arms Mission 1548 S Main St Antioch, IL 60002	None	Public charity 509(a)1	Healthcare	52,500.
PADS Lake County 3001 Green Bay Rd North Chicago, IL 60064	None	Public charity 509(a)1	Healthcare	50,000.
Rosalind Franklin University of Medicine & Science 3333 Green Bay Rd North Chicago, IL 60064	None	Public charity 509(a)1	Healthcare	140,000.
The Josselyn Center 405 Central Ave Northfield, IL 60093	None	Public charity 509(a)1	Healthcare	60,000.
Uhlich Children's Advantage Network 3737 N. Mozart Chicago, IL 60618	None	Public charity 509(a)1	Healthcare	40,000.
United Way of Lake County 330 S. Greenleaf St Gurnee, IL 60031	None	Public charity 509(a)1	Healthcare	15,000.
Waukegan Township Senior Services 414 S. Lewis Ave Waukegan, IL 60085	None	Govt Agency Sec 170(c)(1)	Healthcare	30,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (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
Youthbuild Lake County 1636 Kristan Ave North Chicago, IL 60064	None	Public charity 509(a)1	Healthcare	13,000.
Total from continuation sheets				

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
Healthcare Foundation of Northern Lake County

Employer identification number
20-5253008

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year. ▶ $ _____

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

Name of organization	Employer identification number
Healthcare Foundation of Northern Lake County	20-5253008

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	Victory Wind-Down Company c/o Development Specialists, 70 W Madison St, Ste 2300 Chicago, IL 60602	$ 2,000,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
Healthcare Foundation of Northern Lake County	20-5253008

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
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization

Healthcare Foundation of Northern Lake County

Employer identification number

20-5253008

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

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Form 990-PF Page 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	(D)Dell Latitude D360	06 29 07	SL	5.00	16	1,748.			1,748.	1,399.		349.
2	First Pearl Software	12 21 07	167	36M	43	9,760.			9,760.	9,760.		0.
3	Minolta EP 1030 Copier Donated	12 26 07	SL	5.00	16	1,500.			1,500.	1,050.		300.
4	PHONE SYS. INTER-TEL 3000 & IN	03 05 08	SL	5.00	16	4,773.			4,773.	3,103.		954.
5	TWO DESK SETS (Desk, credenza, book sh	03 05 08	SL	7.00	16	1,095.			1,095.	508.		158.
6	THREE FILING CABINETS (36"wide x	05 29 08	SL	7.00	16	1,512.			1,512.	666.		216.
7	(D)dell latitude D350 Laptop	05 30 08	SL	5.00	16	709.			709.	438.		271.
8	MacBook MB466LL/A	04 01 09	SL	5.00	16	1,426.			1,426.	617.		285.
9	Filing cabinet (36"wide x 4 drawer	06 29 10	SL	7.00	16	695.			695.	99.		99.
10	MacBook MC371LL/A	09 01 10	SL	5.00	16	1,907.			1,907.	286.		381.
11	Dell Inkjet 966	06 29 07	SL	5.00	16	229.			229.	183.		46.
12	Dell Latitude E5520	09 01 11	SL	5.00	16	1,358.			1,358.			204.
13	Dell Latitude E6420	03 01 12	SL	5.00	16	1,331.			1,331.			67.
14	Conference Table Donated 5/8/12	07 09 12	SL	7.00	16	595.			595.			0.
15	L-Shaped Desk Donated 5/8/12	07 09 12	SL	7.00	16	495.			495.			0.
16	L-Shaped Desk Donated 5/8/12	07 09 12	SL	7.00	16	495.			495.			0.
	* Total 990-PF Pg 1 Depr & Amort					29,628.		0.	29,628.	18,109.	0.	3,330.

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05-01-11

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Investment Income	1,464,367.	419,321.	1,045,046.
Total to Fm 990-PF, Part I, ln 4	1,464,367.	419,321.	1,045,046.

Form 990-PF Other Income Statement 2

Description	(a) Revenue Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income
Other Income	8,689.	8,689.	
Total to Form 990-PF, Part I, line 11	8,689.	8,689.	

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal fees - Quarles & Brady LLP	9,381.	469.		8,912.
To Fm 990-PF, Pg 1, ln 16a	9,381.	469.		8,912.

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting fees - Varey & Vaccariello CPAs PC	18,067.	17,164.		903.
Audit fees - Evoy, Kamschulte, Jacobs & Co., LLP	7,600.	1,900.		5,700.
To Form 990-PF, Pg 1, ln 16b	25,667.	19,064.		6,603.

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
Investment Management - Ellwood Associates	57,823.	57,823.		0.
Investment Custodial - M & I	14,989.	14,989.		0.
Consulting - Mary O'Connell	1,250.	0.		1,250.
To Form 990-PF, Pg 1, ln 16c	74,062.	72,812.		1,250.

Form 990-PF Taxes Statement 6

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Tax W/H	11,032.	11,032.		0.
Section 4940 excise tax	29,322.	0.		0.
To Form 990-PF, Pg 1, ln 18	40,354.	11,032.		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
Advertising	5,257.	0.		5,257.
Bank charges	289.	289.		0.
Dues and memberships	1,465.	0.		1,465.
Licenses and fees	175.	0.		175.
Outside services	1,119.	33.		1,086.
Postage and Shipping	180.	0.		180.
Telephone	4,229.	127.		4,102.
Insurance	3,393.	156.		3,237.
Supplies	2,067.	59.		2,008.
Equipment Rental and Maintenance	3,327.	0.		3,327.
Service Contracts	200.	0.		200.
To Form 990-PF, Pg 1, ln 23	21,701.	664.		21,037.

Form 990-PF Other Decreases in Net Assets or Fund Balances Statement 8

Description	Amount
Unrealized gain/(loss) on investments carried at market value	3,969,229.
Total to Form 990-PF, Part III, line 5	3,969,229.

Form 990-PF Corporate Stock Statement 9

Description	Book Value	Fair Market Value
M & I - Equities	28,937,372.	28,937,372.
Total to Form 990-PF, Part II, line 10b	28,937,372.	28,937,372.

Form 990-PF Other Investments Statement 10

Description	Valuation Method	Book Value	Fair Market Value
M & I - Fixed Income	FMV	17,717,440.	17,717,440.
Total to Form 990-PF, Part II, line 13		17,717,440.	17,717,440.

Form 990-PF Depreciation of Assets Not Held for Investment Statement 11

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
First Pearl Software	9,760.	9,760.	0.
Minolta EP 1030 Copier Donated	1,500.	1,350.	150.
PHONE SYS. INTER-TEL 3000 & INSTALL	4,773.	4,057.	716.
TWO DESK SETS (Desk, credenza, book shelf)	1,095.	666.	429.
THREE FILING CABINETS (36"wide x 4 drawer)	1,512.	882.	630.
MacBook MB466LL/A	1,426.	902.	524.
Filing cabinet (36"wide x 4 drawer)	695.	198.	497.

MacBook MC371LL/A	1,907.	667.	1,240.
Dell Inkjet 966	229.	229.	0.
Dell Latitude E5520	1,358.	204.	1,154.
Dell Latitude E6420	1,331.	67.	1,264.
Conference Table Donated 5/8/12	595.	0.	595.
L-Shaped Desk Donated 5/8/12	495.	0.	495.
L-Shaped Desk Donated 5/8/12	495.	0.	495.
Total To Fm 990-PF, Part II, ln 14	27,171.	18,982.	8,189.

Form 990-PF Other Assets Statement 12

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Accrued Income	37,436.	41,615.	41,615.
Section 4940 Excise Tax Deposit	0.	7,500.	7,500.
To Form 990-PF, Part II, line 15	37,436.	49,115.	49,115.

Form 990-PF Other Liabilities Statement 13

Description	BOY Amount	EOY Amount
Section 4940 Excise Tax Payable	23,124.	0.
Total to Form 990-PF, Part II, line 22	23,124.	0.

Form 990-PF List of Substantial Contributors Part VII-A, Line 10 Statement 14

Name of Contributor	Address
Victory Wind-Down Company	c/o Development Specialists, 70 W Madison St, Ste 2300 Chicago, IL 60602

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 15

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
William Ensing, Esq. c/o Healthcare Fdn of Northern Lake Cnty, 114 S Genesee St Waukegan, IL 60085	Chair/Director 5.00	0.	0.	0.
Jorge Ortiz c/o Healthcare Fdn of Northern Lake Cnty, 114 S Genesee St Waukegan, IL 60085	Vice Chair/Director 5.00	0.	0.	0.
Nadine Johnson c/o Healthcare Fdn of Northern Lake Cnty, 114 S Genesee St Waukegan, IL 60085	Treasurer/Director 5.00	0.	0.	0.
Diane Klotnia, Esq. c/o Healthcare Fdn of Northern Lake Cnty, 114 S Genesee St Waukegan, IL 60085	Secretary/Director 5.00	0.	0.	0.
Reginald Blount c/o Healthcare Fdn of Northern Lake Cnty, 114 S Genesee St Waukegan, IL 60085	Director 1.00	0.	0.	0.
Gerard Goshgarian, MD c/o Healthcare Fdn of Northern Lake Cnty, 114 S Genesee St Waukegan, IL 60085	Director 1.00	0.	0.	0.

John Joanem, Esq. c/o Healthcare Fdn of Northern Lake Cnty, 114 S Genesee St Waukegan, IL 60085	Director 1.00	0.	0.	0.
Jacquelyn Kendall c/o Healthcare Fdn of Northern Lake Cnty, 114 S Genesee St Waukegan, IL 60085	Director 1.00	0.	0.	0.
Rodrigo Manjarres, LCPC c/o Healthcare Fdn of Northern Lake Cnty, 114 S Genesee St Waukegan, IL 60085	Director 1.00	0.	0.	0.
Suzanne McWilliams, RN c/o Healthcare Fdn of Northern Lake Cnty, 114 S Genesee St Waukegan, IL 60085	Director 1.00	0.	0.	0.
Gust Petropoulos c/o Healthcare Fdn of Northern Lake Cnty, 114 S Genesee St Waukegan, IL 60085	Director 1.00	0.	0.	0.
Mary Dominiak c/o Healthcare Fdn of Northern Lake Cnty, 114 S Genesee St Waukegan, IL 60085	Director 1.00	0.	0.	0.
Wendy Rheault, PhD c/o Healthcare Fdn of Northern Lake Cnty, 114 S Genesee St Waukegan, IL 60085	Director 1.00	0.	0.	0.
Tim Harrington c/o Healthcare Fdn of Northern Lake Cnty, 114 S Genesee St Waukegan, IL 60085	Director 1.00	0.	0.	0.
Ernest Vasseur c/o Healthcare Fdn of Northern Lake Cnty, 114 S Genesee St Waukegan, IL 60085	Executive Director 40.00	137,200.	36,182.	0.
Totals included on 990-PF, Page 6, Part VIII		137,200.	36,182.	0.

Form 990-PF Cash Deemed Charitable Explanation Statement Statement 16
Part X, Line 4

PART X - LINE 4 - MINIMUM INVESTMENT RETURN

The Healthcare Foundation of Northern Lake County chooses to use the amount of adminstrative expenses and charitable disbursements, as shown in Part I, Line 26D of the return, as the cash deemed held for charitable activities due to the large distributions of the organization.

Form 990-PF Grant Application Submission Information Statement 17
Part XV, Lines 2a through 2d

Name and Address of Person to Whom Applications Should be Submitted

Angela Baran, M.S., Program Officer
c/o Healthcare Fdn of Northern Lake Cnty, 114 S Genesee St,
Waukegan, IL 60085

Telephone Number	Name of Grant Program
(847) 377-0525	Primary Care Services Program

Form and Content of Applications

See Attached Listing of Program Guidelines

Any Submission Deadlines

Twice a Year on August 1 and February 1

Restrictions and Limitations on Awards

See Attached Listing of Program Guidelines

Name and Address of Person to Whom Applications Should be Submitted

Angela Baran, M.S., Program Officer
c/o Healthcare Fdn of Northern Lake Cnty, 114 S Genesee St,
Waukegan, IL 60085

Telephone Number	Name of Grant Program
(847) 377-0525	Community Health Outreach Program

Form and Content of Applications

See Attached Listing of Program Guidelines

Any Submission Deadlines

Twice a Year on August 1 and February 1

Restrictions and Limitations on Awards

See Attached Listing of Program Guidelines

Name and Address of Person to Whom Applications Should be Submitted

Angela Baran, M.S., Program Officer
c/o Healthcare.Fdn of Northern Lake Cnty, 114 S Genesee St,
Waukegan, IL 60085

Telephone Number	Name of Grant Program
(847) 377-0525	Institutional Scholarships Program

Form and Content of Applications

See Attached Listing of Program Guidelines

Any Submission Deadlines

Twice a Year on August 1 and February 1

Restrictions and Limitations on Awards

See Attached Listing of Program Guidelines

Name and Address of Person to Whom Applications Should be Submitted

Angela Baran, M.S., Program Officer
c/o Healthcare.Fdn of Northern Lake Cnty, 114 S Genesee St,
Waukegan, IL 60085

Telephone Number	Name of Grant Program
(847) 377-0525	Special Opportunities Program

Form and Content of Applications

See Attached Listing of Program Guidelines

Any Submission Deadlines

Twice a Year on August 1 and February 1

Restrictions and Limitations on Awards

See Attached Listing of Program Guidelines

Healthcare Foundation of Northern Lake County

Program Guidelines

Our grantmaking focuses on improving access to quality health care for Lake County's low-income residents. We support programs that target uninsured or underinsured individuals and families, and underserved neighborhoods and communities. We give priority to organizations that serve residents of Antioch, Fox Lake, Grayslake - Third Lake, Great Lakes, Gurnee, Lake Villa – Lindenhurst, North Chicago, Round Lake, Wadsworth, Waukegan, and Zion.

We provide support for primary care services (including direct medical, dental, vision, and mental health care), medical supplies, pharmaceuticals, and health care equipment; community health education; and postsecondary education scholarship programs that prepare Lake County residents to pursue health-related careers and to work in underserved Lake County communities. Within our scholarship program we give priority to institutions that prepare low-income residents to pursue health-related careers. In the future, the foundation may also consider a limited number of requests for special opportunities, such as funding for a research study on the utilization of hospital emergency rooms by low-income and uninsured persons and the financial impact on the hospitals, and policy advocacy initiatives designed to improve access to health care. For more information about special opportunities, please contact the foundation's executive director.

We give priority to high-quality programs that:

- Demonstrate effectiveness at improving access to health services and health outcomes
- Incorporate community health education with disease screening, referrals to accessible treatments, and follow-up to ensure that necessary treatments are received
- Include strategic partnerships between health systems, colleges and universities, public entities, such as schools and health departments, and community-based organizations

- Provide linguistically and culturally competent services for non-English speaking residents

We will consider programs operated by non-profit community organizations and community service organizations, community health centers, hospitals, colleges and universities, and public entities, such as schools and health departments. Programs must demonstrate the ability to measure improvements in access to care and health status within an accessible, culturally and linguistically competent environment.

The foundation does not fund the following:

- Biomedical research
- Patient financial aid
- Religious activities
- Services provided by unqualified persons

Form **8868**
(Rev. January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- 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.	Employer identification number (EIN) or
	Healthcare Foundation of Northern Lake County	[X] 20-5253008
	Number, street, and room or suite no. If a P.O box, see instructions.	Social security number (SSN)
	114 South Genesee Street, No. 505	[ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions.	
	Waukegan, IL 60085	

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-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

- The books are in the care of ▶ The Foundation 114 South Genesee Street, No. 505 - Waukegan, IL 60085
  Telephone No. ▶ (847) 377-0525 FAX No ▶ (847) 782-8351
- 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 January 15, 2013, to file the exempt organization return for the organization named above The extension is for the organization's return for:
▶ [ ] calendar year _____ or
▶ [X] tax year beginning JUN 1, 2011, and ending MAY 31, 2012.

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	$	53,365.
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	$	36,365.
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	$	17,000.

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)

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