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Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

2011

Open to Public
InspectionDepartment of the Treasury
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2011 calendar year, or tax year beginning Jul 1, 2011, and ending Jun 30, 2012

B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	C Name of organization Big Shoulders Fund		D Employer identification number 36-3490557
	Doing Business As		E Telephone number (312) 751-8337
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite 212 W Van Buren Street 900	City, town or country State ZIP code + 4 Chicago IL 60607	
	F Name and address of principal officer James J. O'Connor 212 W Van Buren, Suite Chicago IL 60607		H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) Are all affiliates included? ☐ Yes ☒ No If 'No,' attach a list (see instructions)
I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527		G Gross receipts \$ 30,134,336.	
J Website: ▶ www.bigshouldersfund.org			
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶		L Year of formation 1986	M State of legal domicile IL

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>1. Big Shoulders Fund provides funds to support Catholic schools who serve the poor and disadvantaged in the neediest parts of inner-city Chicago. Through strategic programs & investments, BSF ensures access to quality education for nearly 24,000 children, of whom 79% are minorities, 62% are living in poverty and a third are not Catholic. BSF provides funds for scholarships, capital and programmatic enhancements to improve the educational environment.</u>		
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	24
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	24
Revenue	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	14
	6 Total number of volunteers (estimate if necessary)	6	2,758
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	7b Net unrelated business taxable income from Form 990-T, line 34	7b	
	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	11,513,475.	18,842,721.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-51,342.	2,056,829.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	-865,449.	-1,072,297.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	10,596,684.	19,827,253.
Expenses	14 Benefits paid to or for members (Part IX, column (A), line 4)	12,005,656.	9,893,914.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	1,217,170.	1,394,521.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 654,504.	0.	55,000.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	-88,403.	60,314.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	13,134,423.	11,403,749.
	19 Revenue less expenses Subtract line 18 from line 12	-2,537,739.	8,423,504.
	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	46,837,453.	51,673,132.
	22 Net assets or fund balances Subtract line 21 from line 20	4,119,498.	3,052,521.
	42,717,955.	48,620,611.	

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer <i>John Canning, Jr.</i>	Date 2/12/12			
	Type or print name and title John Canning, Jr. Co-chairman				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶ BIG SHOULDERS FUND				
	Firm's address ▶ 212 W VAN BUREN ST, SUITE 900 CHICAGO IL 60607			Firm's EIN ▶	
				Phone no	

May the IRS discuss this return with the preparer shown above? (see instructions)

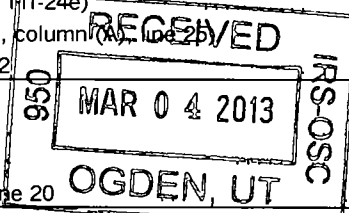
☐ Yes ☒ No

BAA For Paperwork Reduction Act Notice, see the separate instructions.

TEEA0101 07/05/11

Form 990 (2011)

SCANNED MAR 19 2013



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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

☒**1** Briefly describe the organization's mission:

The Big Shoulders Fund is organized for the purpose of developing, managing, and distributing funds for the educational system of the Archdiocese of Chicago. See Form 990, Page 2, Part III, Line 1 (continued)

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?☐ Yes ☒ No

If 'Yes,' describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?☐ Yes ☒ No

If 'Yes,' describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported**4a** (Code:) (Expenses \$ 4,160,608. including grants of \$ 3,994,118.) (Revenue \$ 0.)

Administer over 50 distinct scholarship programs that include mentoring, enrichment and other support activities. Scholarships were awarded to 4158 students at 119 schools to enable them to attend Catholic schools. - See supporting schedule reconciling grant expenses and net expense.

4b (Code:) (Expenses \$ 3,160,626. including grants of \$ 2,911,748.) (Revenue \$ 0.)

Distributed grants to 46 schools as part of the Patrons Program, an adopt-a-school Program which pairs financial resources with business expertise at over 58 schools. - See supporting schedule reconciling grant expenses and net expense.

4c (Code:) (Expenses \$ 2,738,358. including grants of \$ 2,370,166.) (Revenue \$ 0.)

Distribute grants and support to 95 inner-city Catholic schools to ensure schools can continue to operate effectively and efficiently. Support includes operating grants that enable schools to continue to be accessible to students. In addition, Big Shoulders administers over 15 programs in 60 schools involving over 500 teachers to improve instruction and learning through professional development, graduate level course work and access to new technology. Support innovative, measurable outcomes in before and after school programming in 30 elementary schools whose participants have shown a one to three point improvement on standardized tests over counterparts not participating regularly in the program. Provide a variety of other needed capital and programmatic support to ensure a safe, effective learning environment for nearly 24,000 students.

- See supporting schedule reconciling grant expenses and net expense.

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

(Expenses \$ 2,279. including grants of \$ 617,882.) (Revenue \$ 0.)

4e Total program service expenses ▶ 10,061,871.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If 'Yes,' complete Schedule C, Part II		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If 'Yes,' complete Schedule D, Part V	X	
11 If the organization's answer to any of the following questions is 'Yes', then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI	X	
b Did the organization report an amount for investments— other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VII	X	
c Did the organization report an amount for investments— program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part IX		X
e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If 'Yes,' complete Schedule D, Part X	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI, XII, and XIII	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If 'Yes,' complete Schedule F, Parts I and IV	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If 'Yes,' complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If 'Yes,' complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If 'Yes,' complete Schedule G, Part I (see instructions)	X	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III	X	
20 a Did the organization operate one or more hospital facilities? If 'Yes,' complete Schedule H		X
b If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules (continued)

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

BAA

Form 990 (2011)

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response to any question in this Part V ☐

		Yes	No
1 a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1 a 23		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1 b 1		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1 c	X	
2 a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2 a 14		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2 b	X	
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).			
3 a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3 a		X
b If 'Yes,' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule O.	3 b		
4 a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4 a		X
b If 'Yes,' enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			
5 a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5 a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5 b		X
c If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T?	5 c		
6 a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6 a		X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6 b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7 a	X	
b If 'Yes,' did the organization notify the donor of the value of the goods or services provided?	7 b	X	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7 c		X
d If 'Yes,' indicate the number of Forms 8282 filed during the year.	7 d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7 e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7 f		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7 g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7 h		
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the organization make any taxable distributions under section 4966?	9 a		
b Did the organization make a distribution to a donor, donor advisor, or related person?	9 b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12.	10 a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10 b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders.	11 a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11 b		
12 a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12 a		
b If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year.	12 b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state?	13 a		
Note. See the instructions for additional information the organization must report on Schedule O.			
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13 b		
c Enter the amount of reserves on hand.	13 c		
14 a Did the organization receive any payments for indoor tanning services during the tax year?	14 a		X
b If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O.	14 b		

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

	Yes	No
1 a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O	24	
1 b Enter the number of voting members included in line 1a, above, who are independent	24	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee?	X	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	X	
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6 Did the organization have members or stockholders?		X
7 a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
7 b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or other persons other than the governing body?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O		X

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

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

Section C. Disclosure

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

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

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

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization
 ► Joshua Hale 212 W Van Buren St, Suite 900 Chicago, IL 60607 (312) 751-8337

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of 'key employee.'
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) James Compton Exec Committee	1.00	X						0.	0.	0.
(2) Frank Considine Exec Committee	1.75	X						0.	0.	0.
(3) Mary Brian Costello Exec Committee	1.00	X						0.	0.	0.
(4) Lester Crown Exec Committee	1.00	X						0.	0.	0.
(5) William Devers Exec committee	1.75	X						0.	0.	0.
(6) Michael W. Ferro Exec Committee	1.00	X						0.	0.	0.
(7) James A. Gordon Exec Committee	1.00	X						0.	0.	0.
(8) Peter H. Huizenga Exec Committee	2.75	X						0.	0.	0.
(9) Christine E. Kelly Exec Committee	2.75	X						0.	0.	0.
(10) Thomas E. Lanctot Exec Committee	1.00	X						0.	0.	0.
(11) William T. Lynch Exec Committee	2.75	X						0.	0.	0.
(12) Anthony M. Mandolini Exec Committee	1.75	X						0.	0.	0.
(13) Michael E. Murphy Exec Committee	1.00	X						0.	0.	0.
(14) Alan F. Myers Exec Committee	3.75	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (cont)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Sch O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) Thomas A. Reynolds Exec Committee	2.75	X						0.	0.	0.
(16) Giancarlo Turano Exec Committee	2.25	X						0.	0.	0.
(17) Christopher Valenti Exec Committee	1.00	X						0.	0.	0.
(18) Arthur R. Velasquez Exec Committee	1.00	X						0.	0.	0.
(19) Kenneth J. Velo Exec Committee	25.00	X						4,050.	0.	0.
(20) John A. Canning, Jr. Co-Chairman	15.00		X					0.	0.	0.
(21) Philip Corboy Vice Chairman	1.00		X					0.	0.	0.
(22) John Croghan Vice Chairman	1.00		X					0.	0.	0.
(23) Andrew J. McKenna Vice Chairman	1.00		X					0.	0.	0.
(24) James J. O'Connor Co-Chairman	30.00		X					0.	0.	0.
(25) Joshua Hale Executive Director	70.00				X			306,964.	0.	15,970.
1 b Sub-total								311,014.	0.	15,970.
c Total from continuation sheets to Part VII, Section A								101,894.	0.	10,184.
d Total (add lines 1b and 1c)								412,908.	0.	26,154.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **2**

3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If 'Yes,' complete Schedule J for such individual

	Yes	No
3		X
4	X	
5		X

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If 'Yes' complete Schedule J for such individual

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If 'Yes,' complete Schedule J for such person

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **0**

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1 a Federated campaigns	1 a	19,401.				
	b Membership dues	1 b	0.				
	c Fundraising events	1 c	6,638,720.				
	d Related organizations	1 d	0.				
	e Government grants (contributions)	1 e	12,000.				
	f All other contributions, gifts, grants, and similar amounts not included above	1 f	12,172,600.				
	g Noncash contributions included in lns 1a-1f.		\$ 1,481,850.				
	h Total. Add lines 1a-1f			18,842,721.			
	Business Code						
PROGRAM SERVICE REVENUE	2 a _____						
	b _____						
	c _____						
	d _____						
	e _____						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)			203,738.	0.	0.	203,738.
	4 Income from investment of tax-exempt bond proceeds			0.	0.	0.	0.
	5 Royalties			0.	0.	0.	0.
	6 a Gross rents	(i) Real	(ii) Personal				
	b Less rental expenses						
	c Rental income or (loss)						
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	b Less cost or other basis and sales expenses						
	c Gain or (loss)						
	d Net gain or (loss)			1,853,091.	0.	0.	1,853,091.
	8 a Gross income from fundraising events (not including \$ 6,638,720. of contributions reported on line 1c). See Part IV, line 18	a		453,829.			
	b Less direct expenses	b		842,000.			
	c Net income or (loss) from fundraising events			-388,171.		0.	-388,171.
	9 a Gross income from gaming activities See Part IV, line 19	a		72,665.			
	b Less direct expenses	b		26,640.			
	c Net income or (loss) from gaming activities			46,025.	0.	0.	46,025.
	10 a Gross sales of inventory, less returns and allowances	a					
	b Less: cost of goods sold	b					
	c Net income or (loss) from sales of inventory						
Miscellaneous Revenue	Business Code						
11 a Agency collections - see Sch O	900099		-730,151.	-730,151.	0.	0.	
b _____							
c _____							
d All other revenue							
e Total. Add lines 11a-11d			-730,151.				
12 Total revenue. See instructions			19,827,253.	-730,151.	0.	1,714,683.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

Check if Schedule O contains a response to any question in this Part IX ☐

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21	5,846,614.	5,846,614.		
2 Grants and other assistance to individuals in the United States See Part IV, line 22	4,047,300.	4,047,300.		
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	0.	0.		
4 Benefits paid to or for members	0.	0.		
5 Compensation of current officers, directors, trustees, and key employees	345,293.	170,621.	68,249.	106,423.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.	0.	0.	0.
7 Other salaries and wages	865,435.	436,546.	289,035.	139,854.
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)	27,793.	15,172.	8,327.	4,294.
9 Other employee benefits	80,452.	38,844.	28,482.	13,126.
10 Payroll taxes	75,548.	38,293.	23,281.	13,974.
11 Fees for services (non-employees)				
a Management	0.	0.	0.	0.
b Legal	0.	0.	0.	0.
c Accounting	35,900.	0.	35,900.	0.
d Lobbying	0.	0.	0.	0.
e Professional fundraising services See Part IV, line 17	55,000.			55,000.
f Investment management fees	59,136.	0.	59,136.	0.
g Other	259,424.	157,289.	25,449.	76,686.
12 Advertising and promotion	27,040.	21,743.	0.	5,297.
13 Office expenses	216,145.	34,781.	47,801.	133,563.
14 Information technology	44,215.	11,318.	23,521.	9,376.
15 Royalties	0.	0.	0.	0.
16 Occupancy	73,953.	35,468.	25,344.	13,141.
17 Travel	104,120.	75,085.	13,343.	15,692.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.	0.	0.	0.
19 Conferences, conventions, and meetings	2,620.	0.	2,540.	80.
20 Interest	0.	0.	0.	0.
21 Payments to affiliates	0.	0.	0.	0.
22 Depreciation, depletion, and amortization	36,440.	15,966.	7,620.	12,854.
23 Insurance	7,917.	1,715.	5,522.	680.
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Credit Card Fees	23,334.	0.	0.	23,334.
b Food & Meals	81,801.	26,847.	23,824.	31,130.
c Agency Exp - see Sch O	-911,731.	-911,731.	0.	0.
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	11,403,749.	10,061,871.	687,374.	654,504.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
ASSETS	1 Cash – non-interest-bearing	31,568.	1	25,161.
	2 Savings and temporary cash investments	3,039,293.	2	6,583,006.
	3 Pledges and grants receivable, net	7,063,303.	3	8,890,484.
	4 Accounts receivable, net	0.	4	0.
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0.	5	0.
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)	0.	6	0.
	7 Notes and loans receivable, net	0.	7	0.
	8 Inventories for sale or use	0.	8	0.
	9 Prepaid expenses and deferred charges	40,445.	9	261,610.
	10a Land, buildings, and equipment: cost or other basis Complete Part VI of Schedule D	10a 443,514.		
	b Less accumulated depreciation	10b 71,734.	10c 32,935.	371,780.
	11 Investments – publicly traded securities	627,445.	11	3,258,821.
	12 Investments – other securities See Part IV, line 11	36,000,050.	12	32,270,173.
	13 Investments – program-related See Part IV, line 11	0.	13	0.
	14 Intangible assets	0.	14	0.
15 Other assets See Part IV, line 11	2,414.	15	12,097.	
16 Total assets. Add lines 1 through 15 (must equal line 34)	46,837,453.	16	51,673,132.	
LIABILITIES	17 Accounts payable and accrued expenses	133,790.	17	150,855.
	18 Grants payable	3,713,108.	18	2,727,266.
	19 Deferred revenue	272,600.	19	174,400.
	20 Tax-exempt bond liabilities	0.	20	0.
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L	0.	22	0.
	23 Secured mortgages and notes payable to unrelated third parties	0.	23	0.
	24 Unsecured notes and loans payable to unrelated third parties	0.	24	0.
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	4,119,498.	26	3,052,521.
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29 and lines 33 and 34.			
	27 Unrestricted net assets	20,863,968.	27	23,189,820.
	28 Temporarily restricted net assets	16,642,822.	28	20,126,034.
	29 Permanently restricted net assets	5,211,165.	29	5,304,757.
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	42,717,955.	33	48,620,611.
	34 Total liabilities and net assets/fund balances	46,837,453.	34	51,673,132.

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Form 990 (2011)

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	19,827,253.
2	Total expenses (must equal Part IX, column (A), line 25)	2	11,403,749.
3	Revenue less expenses. Subtract line 2 from line 1	3	8,423,504.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	42,717,955.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-2,520,848.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	48,620,611.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

☐

1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____

If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

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

c If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

d If 'Yes' to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both

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

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

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

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Form 990 (2011)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

**Open to Public
Inspection**

Name of the organization

Big Shoulders Fund

Employer identification number

36-3490557

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

The organization is not a private foundation because it is. (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An organization that normally receives (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions — subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
- a ☐ Type I b ☐ Type II c ☐ Type III — Functionally integrated d ☐ Type III — Other
- e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that is a Type I, Type II or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11 g (i)		
11 g (ii)		
11 g (iii)		

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in column (i) listed in your governing document?		(v) Did you notify the organization in column (i) of your support?		(vi) Is the organization in column (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

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

Schedule A (Form 990 or 990-EZ) 2011

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any 'unusual grants'.)	12,472,401.	10,262,559.	11,727,973.	11,513,475.	18,842,721.	64,819,129.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0.	0.	0.	0.	0.	0.
3 The value of services or facilities furnished by a governmental unit to the organization without charge	0.	0.	0.	0.	0.	0.
4 Total. Add lines 1 through 3	12,472,401.	10,262,559.	11,727,973.	11,513,475.	18,842,721.	64,819,129.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						7,900,532.
6 Public support. Subtract line 5 from line 4						56,918,597.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4	12,472,401.	10,262,559.	11,727,973.	11,513,475.	18,842,721.	64,819,129.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	875,237.	461,816.	432,034.	246,044.	203,739.	2,218,870.
9 Net income from unrelated business activities, whether or not the business is regularly carried on	120,046.	109,275.	0.	0.	0.	229,321.
10 Other income. Do not include gain or loss from the sale of capital assets. (Explain in Part IV.)	0.	0.	0.	2,840.	0.	2,840.
11 Total support. Add lines 7 through 10						67,270,160.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ ☐						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f))	14	84.61 %
15 Public support percentage from 2010 Schedule A, Part II, line 14	15	81.14 %
16a 33-1/3% support test – 2011. If the organization did not check the box on line 13, and the line 14 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☒		
b 33-1/3% support test – 2010. If the organization did not check a box on line 13 or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☐		
17a 10%-facts-and-circumstances test – 2011. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization ▶ ☐		
b 10%-facts-and-circumstances test – 2010. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization ▶ ☐		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐		

BAA

Schedule A (Form 990 or 990-EZ) 2011

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

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions and membership fees received. (Do not include any 'unusual grants'.)						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	%

- 19a 33-1/3% support tests – 2011.** If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization. ▶ ☐
- b 33-1/3% support tests – 2010.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization. ▶ ☐
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions. ▶ ☐

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Other Addl Info: Agency transactions are recorded as contributions
but are deducted from gross revenue - see Schedule O
for a detailed explanation

Other Income Part II, Line 10

Description: Other income

2007: 0.

2008: 0.

2009: 0.

2010: 2840.

2011: 0.

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► **Complete if the organization answered 'Yes,' to Form 990,
Part IV, lines 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
► **Attach to Form 990. ► See separate instructions.**

OMB No 1545-0047

2011

**Open to Public
Inspection**

Name of the organization

Employer identification number

Big Shoulders Fund

36-3490557

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

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

Part II Conservation Easements. Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

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

☐ Preservation of land for public use (e.g., recreation or education)	☐ Preservation of an historically important land area
☐ Protection of natural habitat	☐ Preservation of a certified historic structure
☐ Preservation of open space	

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

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

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

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

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► _____

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

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

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ _____

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

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

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

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

- a ☐ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations
 d ☐ Loan or exchange programs
 e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

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

b If 'Yes,' explain the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

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

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered 'Yes' to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	28,256,964.	25,480,215.	24,223,944.	32,017,149.	
b Contributions	93,592.	30,200.	36,176.	39,824.	
c Net investment earnings, gains, and losses	-414,122.	4,052,904.	2,669,180.	-6,205,517.	
d Grants or scholarships	335,593.	299,752.	317,990.	412,714.	
e Other expenditures for facilities and programs	956,584.	1,006,603.	1,131,095.	1,214,798.	
f Administrative expenses	0.	0.	0.	0.	
g End of year balance	26,644,257.	28,256,964.	25,480,215.	24,223,944.	

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

- a Board designated or quasi-endowment ▶ 67.70 %
 b Permanent endowment ▶ 19.90 %
 c Temporarily restricted endowment ▶ 12.40 %

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

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

- (i) unrelated organizations
 (ii) related organizations

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

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

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

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0.	0.		0.
b Buildings	0.	0.	0.	0.
c Leasehold improvements	0.	98,219.	8,185.	90,034.
d Equipment	0.	0.	0.	0.
e Other	0.	345,295.	63,549.	281,746.
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				371,780.

BAA

Schedule D (Form 990) 2011

Part VII Investments – Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) Archstone Fund	2,110,169.	FMV
(B) Berens Global Value Fund	1,550,481.	FMV
(C) Cambrian Capital	1,018,840.	FMV
(D) Davidson Kempner Inst Partners	2,633,931.	FMV
(E) Newport Asia Inst Fund	1,679,205.	FMV
(F) Northern Trust	3,637,920.	FMV
(G) Palo Alto Healthcare	1,340,030.	FMV
(H) Pequot Endowment Fund	19,825.	FMV
(I) See Part VII Investments - Other Securities		
Total. (Column (b) must equal Form 990 Part X, column (B) line 12.)	32,270,173.	

Part VIII Investments – Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, column (B) line 13.)		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, column (B), line 15.)	

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, column (B) line 25.)	

2 FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	19,827,253.
2	Total expenses (Form 990, Part IX, column (A), line 25)	11,403,749.
3	Excess or (deficit) for the year Subtract line 2 from line 1	8,423,504.
4	Net unrealized gains (losses) on investments	-2,520,848.
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV.)	
9	Total adjustments (net). Add lines 4 through 8	-2,520,848.
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	5,902,656.

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

1	Total revenue, gains, and other support per audited financial statements	1	17,134,746.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-2,520,848.
b	Donated services and use of facilities	2b	51,734.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	-2,469,114.
3	Subtract line 2e from line 1	3	19,603,860.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	59,136.
b	Other (Describe in Part XIV.)	4b	164,257.
c	Add lines 4a and 4b	4c	223,393.
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	19,827,253.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	11,232,090.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	51,734.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	51,734.
3	Subtract line 2e from line 1	3	11,180,356.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	59,136.
b	Other (Describe in Part XIV.)	4b	164,257.
c	Add lines 4a and 4b	4c	223,393.
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	11,403,749.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Pt V Line 4 Donor endowment funds are used as instructed by the donor, which includes scholarships, programs, and other expenses as needed by the Fund. Earnings on funds designated by the Board to act as endowments are used to pay the Fund's administrative expenses, which may include program, management, or fund-raising expenses.

Pt XII Line 4b Fund-raising expenses for events are netted against revenue on financial statements. Also, certain non-cash contributions and

Part XIV Supplemental Information (continued)

their related use are not recorded on the financial statements.

Pt XIII Line 4b Fund-raising expenses for events are netted against revenue on

financial statements. Also, certain non-cash contributions and

their related use are not recorded on the financial statements.

Pt X The following is the text of the financial statement note pertaining to uncertain tax positions:

The Fund has received a determination letter from the IRS indicating that the Fund is exempt from income

tax under Section 501(c)(3) of the Internal Revenue Code of 1986 and, except for taxes pertaining

to unrelated business income, is exempt from federal and state income taxes. The Fund is classified as a

public charity under Section 509(a)(1) and Section 170(b)(1)(A)(vi), an organization that normally

receives a substantial part of its support from direct or indirect contributions from the

general public. No provision has been made for income taxes in the accompanying financial

statements as the Fund had no material unrelated business income in fiscal years 2012 and 2011.

The Fund recognizes a tax position as a benefit only if it is "more likely than not"

that the tax position would be sustained in a tax examination, with a tax examination being

presumed to occur. The amount recognized is the largest amount of tax benefit that

is greater than 50% likely of being realized on examination. For tax positions not meeting the

"more likely than not" test, no tax benefit is recorded. The Fund does not expect

the total amount of unrecognized tax benefits to significantly change in the next 12 months.

The Fund has applied this criterion to all tax positions for which the statute of

limitations remains open. Tax years open to examination by tax authorities under the

statute of limitations include fiscal years ending June 2009 through 2011. The Fund recognizes

interest and penalties related to unrecognized tax benefits in interest and income tax expense,

respectively. The Fund has no amounts accrued for interest or penalties as of June 30, 2012

and 2011. The Fund has determined that its tax provisions satisfy the more likely than not

criterion and that no provision for income taxes is required at June 30, 2012.

Part XIV Supplemental Information *(continued)*This image shows a full page of white paper designed for handwriting practice. It features 20 evenly spaced, horizontal dashed lines that run across the entire width of the page. The lines are thin and black, providing a guide for letter height and placement. There are no margins, text, or other markings on the page.

Schedule F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

► **Complete if the organization answered 'Yes' to Form 990, Part IV, line 14b, 15, or 16.**
► **Attach to Form 990. ► See separate instructions.**

OMB No 1545-0047

2011

**Open to Public
Inspection**

Name of the organization

Big Shoulders Fund

Employer identification number

36-3490557

Part I **General Information on Activities Outside the United States.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 14b.

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☐ Yes ☐ No
- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States
- 3 Activities per Region** (The following Part I, line 3 table can be duplicated if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) Central America	0	0	investments	n/a	12,053,582.
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total	0	0			12,053,582.
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)	0	0			12,053,582.

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2011

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000 ☐ Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ▲

3 Enter total number of other organizations or entities ▲

BAA

Schedule F (Form 990) 2011

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered 'Yes' to Form 990, Part IV, line 16. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

BAA

Part IV Foreign Forms

- 1 Was the organization a U S transferor of property to a foreign corporation during the tax year? *If 'Yes,' the organization may be required to file Form 926, Return by a U S Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* ☐ Yes ☒ No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If 'Yes,' the organization may be required to file Form 3520, Annual Return To Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A Annual Information Return of Foreign Trust With a U S Owner (see Instructions for Forms 3520 and 3520-A)* ☐ Yes ☒ No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If 'Yes,' the organization may be required to file Form 5471, Information Return of U S Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471)* ☒ Yes ☐ No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If 'Yes,' the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* ☒ Yes ☐ No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If 'Yes,' the organization may be required to file Form 8865, Return of U S Persons With Respect To Certain Foreign Partnerships (see Instructions for Form 8865)* ☐ Yes ☒ No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If 'Yes,' the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713)* ☐ Yes ☒ No

Part V

Supplemental Information

Complete this part to provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

This image shows a full page of white paper with horizontal dashed lines, typical of primary-ruled notebook paper. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings present.

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

**Supplemental Information Regarding
Fundraising or Gaming Activities**

**Complete if the organization answered 'Yes' to Form 990, Part IV, lines 17, 18,
or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.**
▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

OMB No 1545-0047

2011

**Open to Public
Inspection**

Name of the organization

Big Shoulders Fund

Employer identification number

36-3490557

Part I Fundraising Activities. Complete if the organization answered 'Yes' to Form 990, Part IV, line 17
Form 990-EZ filers are not required to complete this part

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a** ☒ Mail solicitations **e** ☒ Solicitation of non-government grants
b ☒ Internet and email solicitations **f** ☐ Solicitation of government grants
c ☐ Phone solicitations **g** ☒ Special fundraising events
d ☒ In-person solicitations

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☒ **Yes** ☐ **No**

b If 'Yes,' list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in column (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1 Patricia J Hurley & Associates	FR dinner	X		5,973,522.	55,000.	5,918,522.
2						
3						
4						
5						
6						
7						
8						
9						
10						

Total ▶ 5,973,522. 55,000. 5,918,522.

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

Illinois

Part II Fundraising Events. Complete if the organization answered 'Yes' to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1 Golf Outing (event type)	(b) Event #2 Dinner (event type)	(c) Other events 2 (total number)	(d) Total events (add column (a) through column (c))
REVENUE	1 Gross receipts	883,154.	5,973,522.	235,886.	7,092,562.
	2 Less Charitable contributions	612,735.	5,850,342.	175,656.	6,638,733.
	3 Gross income (line 1 minus line 2)	270,419.	123,180.	60,230.	453,829.
DIRECT EXPENSES	4 Cash prizes	0.	0.	0.	0.
	5 Noncash prizes	14,902.	0.	0.	14,902.
	6 Rent/facility costs	48,905.	0.	13,190.	62,095.
	7 Food and beverages	45,000.	145,833.	50,515.	241,348.
	8 Entertainment	0.	116,150.	1,040.	117,190.
	9 Other direct expenses	200,901.	136,484.	68,080.	405,465.
	10 Direct expense summary Add lines 4 through 9 in column (d)				841,000.
	11 Net income summary Combine line 3, column (d), and line 10				-387,171.

Part III Gaming. Complete if the organization answered 'Yes' to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add column (a) through column (c))
REVENUE	1 Gross revenue			72,665.	72,665.
	2 Cash prizes			24,400.	24,400.
DIRECT EXPENSES	3 Non-cash prizes			1,745.	1,745.
	4 Rent/facility costs			0.	0.
	5 Other direct expenses			495.	495.
	6 Volunteer labor	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	☐ Yes _____ % ☒ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				26,640.
	8 Net gaming income summary Combine lines 1, column (d) and line 7				46,025.

9 Enter the state(s) in which the organization operates gaming activities: Illinois

a Is the organization licensed to operate gaming activities in each of these states?

☒ Yes ☐ No

b If 'No,' explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?

☐ Yes ☒ No

b If 'Yes,' explain _____

- 11** Does the organization operate gaming activities with nonmembers? ☒ **Yes** ☐ **No**
- 12** Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ **Yes** ☒ **No**
- 13** Indicate the percentage of gaming activity operated in
- | | | |
|--------------------------------------|------------|----------|
| a The organization's facility | 13a | 0.00 % |
| b An outside facility | 13b | 100.00 % |
- 14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ Joshua HaleAddress ▶ 212 W Van Buren, Suite 900 Chicago, IL 60607

- 15a** Does the organization have a contact with a third party from whom the organization receives gaming revenue? ☐ **Yes** ☒ **No**
- b** If 'Yes,' enter the amount of gaming revenue received by the organization ▶ \$_____ and the amount of gaming revenue retained by the third party ▶ \$_____
- c** If 'Yes,' enter name and address of the third party

Name ▶ _____

Address ▶ _____

16 Gaming manager informationName ▶ Joshua HaleGaming manager compensation ▶ \$_____ 250.Description of services provided ▶ Executive Director☐ Director/officer☒ Employee☐ Independent contractor**17** Mandatory distributions

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ **Yes** ☒ **No**
- b** Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$_____

Part IV Supplemental Information. Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

Line 2b col(iii) The consultants used for the fundraising dinner received some funds via mail directly from donors, and then forwarded them to our organization for deposit. They did not deposit or use the funds directly.

Line 2b col(v) In addition to fees paid for consulting purposes, the consultant was also reimbursed for expenses such as printing, postage, entertainment expense, etc. The total amount paid for such expenses during 2012 was \$36470.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered 'Yes' to Form 990, Part IV, lines 21 or 22.
▶ Attach to Form 990.

OMB No 1545-0047

2011

**Open to Public
Inspection**

Name of the organization

Big Shoulders Fund

Employer identification number

36-3490557

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ **Yes** ☐ **No**

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered 'Yes' to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000.

Part II can be duplicated if additional space is needed ☐

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
<u>(1) Most Blessed Trinity</u> <u>510 Grand Ave</u> <u>Waukegan IL 60085</u>	<u>47-0955784</u>	<u>501c3</u>	<u>11,416.</u>				<u>PP SPG</u>
<u>(2) Academy of St Benedict</u> <u>6020 S Laflin</u> <u>Chicago IL 60636</u>	<u>36-2171119</u>	<u>501c3</u>	<u>144,835.</u>				<u>PP LA DDG</u>
<u>(3) Annunciata School</u> <u>3750 E 112th St</u> <u>Chicago IL 60617</u>	<u>36-2170752</u>	<u>501c3</u>	<u>68,226.</u>				<u>PP SPG</u>
<u>(4) Children of Peace/Holy Tr</u> <u>1900 W Taylor St</u> <u>Chicago IL 60612</u>	<u>36-2212711</u>	<u>501c3</u>	<u>68,523.</u>				<u>PP ED SPG</u>
<u>(5) Cristo Rey High School</u> <u>1852 W 22nd Place</u> <u>Chicago IL 60608</u>	<u>36-4067306</u>	<u>501c3</u>	<u>26,100.</u>				<u>DDG SPG</u>
<u>(6) Epiphany School</u> <u>4223 W 25th St</u> <u>Chicago IL 60623</u>	<u>36-2412597</u>	<u>501c3</u>	<u>124,452.</u>				<u>DDG LA SPG</u>
<u>(7) Holy Angels School</u> <u>750 E 40th St</u> <u>Chicago IL 60653</u>	<u>36-2747560</u>	<u>501c3</u>	<u>199,940.</u>				<u>PP SPG</u>
<u>(8) Holy Trinity High School</u> <u>1443 W Division St</u> <u>Chicago IL 60642</u>	<u>36-2171703</u>	<u>501c3</u>	<u>171,915.</u>				<u>DDG SPG</u>

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

67

3 Enter total number of other organizations listed in the line 1 table

0

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

TEEA3901 06/01/11

Schedule I (Form 990) (2011)

Continuation Sheet for Schedule I (Form 990)

▶ Attach to Form 990 to list additional information for Schedule I (Form 990), Part II and Part III.

2011

Continuation Page 1 of 7

Name of the organization		Employer identification number					
Big Shoulders Fund		36-3490557					
Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Immaculate Conception Sch 8739 S Exchange Chicago IL 60617	36-3310936	501c3	5,337.				DDG SPG
Josephinum Academy 1501 N Oakley Chicago IL 60622	36-2167764	501c3	27,277.				DDG SPG
Leo High School 7901 S Sangamon St Chicago IL 60620	36-2182061	501c3	33,830.				DDG OP SPG
Maternity BVM School 1537 N Lawndale Avenue Chicago IL 60651	36-2171722	501C3	38,684.				CG LA ED
Our Lady of Grace School 2446 N Ridgeway Ave Chicago IL 60647	36-2170886	501c3	132,534.				PP DDG SPG
Our Lady of Guadalupe Sch 9050 S Burley Ave Chicago IL 60617	36-2743254	501c3	70,021.				PP LA SPG
Our Lady of Tepeyac Elem 2235 S Albany Chicago IL 60623	36-3409095	501c3	38,232.				PP SPG
Our Lady of the Snows Sch 4810 S Leamington Ave Chicago IL 60638	36-2401758	501c3	16,371.				PP SPG
Pope John Paul II School 4325 S Richmond Chicago IL 60632	36-2170859	501c3	179,174.				PP ED SPG
Santa Lucia School 3017 S Wells Chicago IL 60616	36-2171069	501c3	54,200.				PP ED SPG

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Schedule I Cont (Form 990) 2011

Continuation Sheet for Schedule I (Form 990)

► Attach to Form 990 to list additional information for Schedule I (Form 990), Part II and Part III.

2011

Continuation Page 2 of 7

Name of the organization		Employer identification number					
Big Shoulders Fund		36-3490557					
Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
St Agatha Catholic Academ 3151 W. Douglas Blvd. Chicago IL 60623	36-2170923	501c3	11,237.				PP ED SPG
St Ailbe School 9037 S Harper Avenue Chicago IL 60619	36-2170926	501c3	60,300.				PD ED SPG
St Angela School 1332 N Massasoit Avenue Chicago IL 60651	36-4091553	501c3	109,527.				PP LA DDG
St Ann School 2211 W 18th Pl Chicago IL 60608	36-2284297	501c3	147,463.				PP CG LA
St Barbara School 2867 S Throop St Chicago IL 60608	36-2170943	501c3	45,212.				PP ED DDG
St Bartholomew School 4941 W Patterson Ave Chicago IL 60641	36-2170946	501c3	27,046.				PP SPG
St Bede the Venerable 4440 W. 83rd Street Chicago IL 60652	36-4055633	501c3	5,100.				ED PD SPG
St Catherine of Siena, St 27 Washington Oak Park IL 60302	36-2170969	501c3	49,484.				PP ED SPG
St Columbanus School 7120 S Calumet Ave Chicago IL 60619	36-2170979	501c3	52,300.				PP ED SPG
St Constance School 5841 W. Strong St Chicago IL 60630	36-3965141	501c3	141,441.				PP ED SPG

TEEA4001 08/25/11

Schedule I Cont (Form 990) 2011

Continuation Sheet for Schedule I (Form 990)

► Attach to Form 990 to list additional information for Schedule I (Form 990), Part II and Part III.

2011

Continuation Page 3 of 7

Name of the organization		Employer identification number					
Big Shoulders Fund		36-3490557					
Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
St Dorothy School 7740 S Eberhart Ave Chicago IL 60619	36-2249880	501c3	7,730.				ED SPG
St Elizabeth School 4052 S Wabash Ave Chicago IL 60653	36-2170991	501c3	113,276.				PP ED SPG
St Ethelreda School 8734 S Paulina Chicago IL 60620	36-2182112	501c3	28,903.				PP DDG SPG
St Francis DeSales High S 10155 S Ewing Ave Chicago IL 60617	36-2435876	501c3	182,292.				PP OP CG
St Gabriel School 607 W 45th Street Chicago IL 60609	36-2707503	501c3	56,006.				PP SPG
St Gall School 5515 S Sawyer Ave Chicago IL 60629	36-2704905	501c3	96,823.				PP LA ED
St Genevieve School 4854 W Montana St Chicago IL 60639	36-2171008	501c3	66,485.				PP SPG
St Helen School 2347 W Augusta Blvd Chicago IL 60622	36-2373447	501c3	84,126.				PP ED LA
St Hyacinth School 3640 W Wolfram St Chicago IL 60618	36-2171020	501c3	25,240.				PP SPG
St John Berchmans School 2511 W Logan Blvd Chicago IL 60647	36-2171034	501c3	98,861.				PP LA SPG

TEEA4001 08/25/11

Schedule I Cont (Form 990) 2011

Continuation Sheet for Schedule I (Form 990)

▶ Attach to Form 990 to list additional information for Schedule I (Form 990), Part II and Part III.

2011

Name of the organization Big Shoulders Fund		Employer identification number 36-3490557	
Continuation Page 4 of 7			

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
St John DeLaSalle Academy 10212 S Vernon Ave Chicago IL 60628	36-2171032	501c3	11,957.				PP SPG
St Ladislaus School 3330 N Lockwood Avenue Chicago IL 60641	36-2171059	501c3	5,711.				PP SPG
St Malachy School 2252 W Washington Blvd Chicago IL 60612	36-4091553	501c3	146,397.				PP LA DDG
St Margaret Mary School 7318 N Oakley Ave Chicago IL 60645	36-2171066	501c3	5,752.				SPG
St Margaret of Scotland S 9833 S Throop St Chicago IL 60643	36-2367986	501c3	67,583.				SPG
St Mary of the Angels Sch 1810 N Hermitage Chicago IL 60622	36-2171072	501c3	49,899.				PP ED SPG
St Mary of the Lake Schoo 1026 W Buena Ave Chicago IL 60613	36-2171076	501c3	45,801.				PP LA ED
St Matthias/Transfigurati 4910 N Claremont Chicago IL 60625	36-2171089	501c3	24,309.				LA IE ED
St Michael School 8231 S South Shore Dr Chicago IL 60617	36-2171093	501c3	51,055.				PP PD SPG
St Nicholas of Tolentine 3741 W 62nd St Chicago IL 60629	36-2182132	501c3	22,131.				LA ED SPG

Continuation Sheet for Schedule I (Form 990)

► Attach to Form 990 to list additional information for Schedule I (Form 990), Part II and Part III.

2011

Continuation Page 5 of 7

Name of the organization		Employer identification number					
Big Shoulders Fund		36-3490557					
Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
St_Nicholas_Ukrainian_Ca_2200_W_Rice_Street_Chicago_IL_60622	13-1026995	501c3	8,443.				PP ED SPG
St_Philip_Neri_School_2110_E_72nd_St_Chicago_IL_60649	36-2171115	501c3	102,500.				PP CG SPG
St_Pius_V_School_1919_S_Ashland_Ave_Chicago_IL_60608	36-2240477	501c3	126,098.				PP ED SPG
St_Procopius_School_1625_S_Allport_St_Chicago_IL_60608	36-3352367	501c3	76,054.				PP ED LA
St_Rita_of_Cascia_High_Sc_7740_S_Western_Ave_Chicago_IL_60620	36-2171753	501c3	80,100.				CG DDG SPG
St_Robert_Bellarmino_6036_W_Eastwood_Ave_Chicago_IL_60630	36-2235175	501c3	5,847.				SPG
St_Sabina_School_7801_S_Throop_St_Chicago_IL_60620	36-2171123	501c3	190,083.				PP SPG
St_Stanislaus_Kostka_Scho_1255_N_Noble_St_Chicago_IL_60642	36-2171128	501c3	11,778.				SPG
St_Sylvester_School_3027_W_Palmer_Sq_Chicago_IL_60647	36-2488067	501c3	99,521.				PP ED LA
St_Therese_School_247_W_23rd_St_Chicago_IL_60616	36-2240479	501c3	31,461.				LA DDG ED

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Schedule I Cont (Form 990) 2011

Continuation Sheet for Schedule I (Form 990)

► Attach to Form 990 to list additional information for Schedule I (Form 990), Part II and Part III.

2011

Continuation Page 6 of 7

Name of the organization		Employer identification number					
Big Shoulders Fund		36-3490557					
Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
St Thomas of Canterbury S 4827 N Kenmore Ave Chicago IL 60640	36-2240480	501c3	15,725.				LA ED SPG
St Thomas the Apostle Sch 5467 S Woodlawn Ave Chicago IL 60615	36-2171144	501c3	69,752.				PP ED SPG
St Turibius School 4120 W 57th St Chicago IL 60629	36-2430761	501c3	41,899.				PP ED LA
St Walter School 11741 S Western Ave Chicago IL 60643	36-2337889	501c3	67,149.				PP SPG
Visitation School 900 W Garfield Blvd Chicago IL 60609	36-3648506	501c3	114,869.				PP LA IE
DePaul University 2320 N Kenmore Chicago IL 60614	36-2167048	501c3	12,375.				BUS
Alaine Lock Initiative 300 N Elizabeth St, Suite Chicago IL 60607	36-3764476	501c3	81,750.				SR PD SPG
Catholic Bishop of Chicag 835 N Rush St Chicago IL 60611	36-2170826	501c3	1,196,000.				SOP
Office of Catholic School 835 N. Rush St Chicago IL 60611	36-2170826	501c3	60,416.				EC

TEEA4001 08/25/11

Schedule I Cont (Form 990) 2011

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 Scholarships to elementary and high school students	4,158	3,994,118.			
2 Scholarships to teachers - leadership/teacher deve	20	53,182.			
3					
4					
5					
6					
7					
Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.					

Pt I Line 2 Procedures for monitoring the use of grant funds differ based on the type of grant awarded. Schools eligible for support are reviewed each year to ensure they meet outlined criteria (in City of Chicago, student population has over 20% qualify for free or reduced lunch and participate in Title I programs). Overall schools report annually on a number of indicators including financial viability, enrollment, student academic performance, and demographic characteristics of students served. Renewable scholarship awards often include regular progress monitoring and reporting by the individual schools on students. Patrons Program funds are only distributed upon signed agreement of Patron, principal and Big Shoulders and requires substantiation through receipting or accounting of use of funds. Programmatic and capital support requires a minimum of annual reports on use of funds and demonstrated measurable objectives met through the funding. Operating grants are distributed to the schools via the Archdiocese of Chicago and a quarterly report is submitted with actual use of the grants by category. Big Shoulders Fund staff members regularly visit (at least 2-5 times each year) schools and meet with leadership to ensure schools are using

See Schedule I (Form 990) - Part IV - Supplemental Information (Continuation Sheet)

BAA

Schedule I (Form 990) (2011)

Schedule I (Form 990) - Part IV - Supplemental Information (continued)

Schedule I (Form 990) - Part IV - Supplemental Information (Continuation Sheet)

Pt I Line 2	funds as indicated by the requirements of each type of support.
Pt II Line 1a	Key for grant purpose - column (h)
	BUS - Bus for tutors for reading program
	CG - Capital Grant
	DDG - Donor Designated Grant
	EC - Professional Development-Early Childhood Program
	ED - Extended Day Program
	IE - Inclusive Education Program
	LA - Leadership Award Program
	OP - Operating Grant
	PD - Professional Development Program
	PP - Patrons Program
	SOP - Operating grant designated for schools
	SPG - Special Program Grant
	SR - Summer Reading Program

SCHEDULE J
(Form 990)Department of the Treasury
Internal Revenue Service**Compensation Information****For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees**

- **Complete if the organization answered 'Yes' to Form 990, Part IV, line 23.**
► **Attach to Form 990. ► See separate instructions.**

OMB No 1545-0047

2011**Open to Public
Inspection**

Name of the organization

Big Shoulders Fund

Employer identification number

36-3490557

Part I Questions Regarding Compensation

1 a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- ☐ First-class or charter travel
☐ Travel for companions
☒ Tax indemnification and gross-up payments
☐ Discretionary spending account

- ☐ Housing allowance or residence for personal use
☐ Payments for business use of personal residence
☒ Health or social club dues or initiation fees
☐ Personal services (e.g., maid, chauffeur, chef)

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If 'No,' complete Part III to explain.

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III.

- ☒ Compensation committee
☐ Independent compensation consultant
☒ Form 990 of other organizations

- ☐ Written employment contract
☒ Compensation survey or study
☒ Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

If 'Yes' to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

b Any related organization?

If 'Yes' to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization?

b Any related organization?

If 'Yes' to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If 'Yes,' describe in Part III.

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If 'Yes,' describe in Part III.

9 If 'Yes' to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1 b X

2 X

4 a X

4 b X

4 c X

5 a X

5 b X

6 a X

6 b X

7 X

8 X

9

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2011

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable columns (D) and (E) amounts for that individual.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus and incentive compensation	(iii) Other reportable compensation				
1 Joshua Hale	(i) 291,225.	(ii) 14,531.	(iii) 1,208.	2,600.	13,370.	322,934.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
2	(i) -----	-----	-----	-----	-----	-----	-----
	(ii) -----	-----	-----	-----	-----	-----	-----
3	(i) -----	-----	-----	-----	-----	-----	-----
	(ii) -----	-----	-----	-----	-----	-----	-----
4	(i) -----	-----	-----	-----	-----	-----	-----
	(ii) -----	-----	-----	-----	-----	-----	-----
5	(i) -----	-----	-----	-----	-----	-----	-----
	(ii) -----	-----	-----	-----	-----	-----	-----
6	(i) -----	-----	-----	-----	-----	-----	-----
	(ii) -----	-----	-----	-----	-----	-----	-----
7	(i) -----	-----	-----	-----	-----	-----	-----
	(ii) -----	-----	-----	-----	-----	-----	-----
8	(i) -----	-----	-----	-----	-----	-----	-----
	(ii) -----	-----	-----	-----	-----	-----	-----
9	(i) -----	-----	-----	-----	-----	-----	-----
	(ii) -----	-----	-----	-----	-----	-----	-----
10	(i) -----	-----	-----	-----	-----	-----	-----
	(ii) -----	-----	-----	-----	-----	-----	-----
11	(i) -----	-----	-----	-----	-----	-----	-----
	(ii) -----	-----	-----	-----	-----	-----	-----
12	(i) -----	-----	-----	-----	-----	-----	-----
	(ii) -----	-----	-----	-----	-----	-----	-----
13	(i) -----	-----	-----	-----	-----	-----	-----
	(ii) -----	-----	-----	-----	-----	-----	-----
14	(i) -----	-----	-----	-----	-----	-----	-----
	(ii) -----	-----	-----	-----	-----	-----	-----
15	(i) -----	-----	-----	-----	-----	-----	-----
	(ii) -----	-----	-----	-----	-----	-----	-----
16	(i) -----	-----	-----	-----	-----	-----	-----
	(ii) -----	-----	-----	-----	-----	-----	-----

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, for Part II. Also complete this part for any additional information.

Pt I Line 1b Dues to a social club are paid on behalf of the executive director in order to have a place to conduct off-site board meetings and meetings with donors. These dues are not included in the executive director's taxable income.
Pt I Line 1b Personal use of a car is allowed for the honorary president who does not receive any other salary
Because this income is reported on a 1099, a small taxable stipend is also paid to cover any taxes which might be incurred.

Pt I Line 7 An annual bonus was paid to the executive director based upon reaching various targeted goals during the year.

SCHEDULE M
(Form 990)Department of the Treasury
Internal Revenue Service**Noncash Contributions**

- **Complete if the organizations answered 'Yes'**
on Form 990, Part IV, lines 29 or 30.
► **Attach to Form 990.**

OMB No 1545-0047

2011**Open To Public
Inspection**

Name of the organization

Big Shoulders Fund

Employer identification number

36-3490557

Part I **Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art — Works of art	X	4	1,595.	sale of comp property
2 Art — Historical treasures				
3 Art — Fractional interests				
4 Books and publications	X		19,515.	sale of comp property
5 Clothing and household goods	X		26,658.	sale of comp property
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities — Publicly traded	X	21	834,247.	avg high/low sales price
10 Securities — Closely held stock				
11 Securities — Partnership, LLC, or trust interests				
12 Securities — Miscellaneous				
13 Qualified conservation contribution — Historic structures				
14 Qualified conservation contribution — Other				
15 Real estate — Residential				
16 Real estate — Commercial				
17 Real estate — Other				
18 Collectibles	X	10	4,844.	sale of comp property
19 Food inventory	X	14	31,891.	sale of comp property
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (office furniture _ _ _)	X	6	350,735.	sale of comp property
26 Other ► (prizes for fundraising events)	X	214	212,365.	sale of comp property
27 Other ► (_ _ _ _ _)				
28 Other ► (_ _ _ _ _)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

0.

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

b If 'Yes,' describe the arrangement in Part II

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If 'Yes,' describe in Part II

33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II

Yes No

30a		X
31	X	
32a		X
33		

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2011

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Pt I col(b) The number reported in column (b) represents the
number of contributions received.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

**Open to Public
Inspection**

Name of the organization

Big Shoulders Fund

Employer identification number

36-3490557

Pt VI, Line 12c The conflict of interest policy covers any director,
principal officer, or member of a committee with
authority to take action on behalf of the Executive
Committee. An annual notice is sent to the people
covered under the policy to remind them of their
duties regarding potential conflicts of interest.
Any such person is required to disclose any potential
conflict of interest to the Executive Committee prior to the
proposed transaction taking place. The Executive Committee
will then review all relevant information and decide
if a conflict of interest exists. If the Executive Committee decides
a conflict of interest exists, the person is prohibited
from participating in any discussion or vote on that
matter. All Executive Committee members are also required annually
to report any family & business relationships that
must be disclosed on Form 990.

Pt VI, Line 2 Family & Business Relationships:
John A. Canning, Michael Ferro - business relationship
John A. Canning, James Gordon - business relationship
Thomas Reynolds III, Thomas Lanctot - family relationship
Lester Crown, Michael Ferro - business relationship
William Devers, Michael Ferro - business relationship
William Devers, Andrew McKenna - business relationship
William Devers, John Croghan - business relationship
John Croghan, Andrew McKenna - business relationship

Pt VI, Line 4 Big Shoulders Fund revised its by-laws in March 2012.

Name of the organization

Big Shoulders Fund

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The intent of the changes was to revise the governance structure and clearly delineate the duties and responsibilities of the Board and the Executive Committee. A copy of the revised by-laws are attached to this return.

Pt VI, Line 15 The Co-Chairmen and Executive Committee determine the compensation for the Executive Director after reviewing his performance by using comparative data for other non-profit organizations. This was last done in November 2011.

Pt VI, Line 19 Governing documents, policies and financial information are made available on a discretionary basis to those with valid reasons for requesting the information.

Pt VI, Line 11a The tax return is reviewed by the Executive Director and Co-Chairman and distributed to the Executive Committee prior to filing.

Pt XI Unrealized gains/losses on investments are not included in income on part VIII

Part VIII, Line 11a Under generally accepted accounting principles, non-profit organizations must report agency transactions in a specific manner. Agency transactions include contributions received for which the donor has designated the use for a specific beneficiary. As required, the Big Shoulders Fund reports these as liabilities when received by recording them as gross contribution

Name of the organization

Big Shoulders Fund

Employer identification number

36-3490557

revenue, with a corresponding contra-revenue amount

resulting in net revenue of zero. Line 11a shows

the total amount of these agency contributions

received during the year which were deducted from

gross revenue.

Pt IX, Lin 24d As described above, agency receipts are not

included in income, and correspondingly, agency

expenditures are not included in expenses. Line 24d

shows the total of agency expenditures included in

the detail expense lines 1 and 2.

Schedule O (Form 990), Supplemental Information to Form 990
Form 990, Page 2, Part III, Line 1 (continued)

Briefly describe the organization's mission.

.

Schedule O (Form 990), Supplemental Information to Form 990
Form 990, Page 2, Part III, Line 4d (continued)

Describe the exempt purpose achievements for each of the organization's other program services. Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

Code: _____ Description: Grants to schools as designated by donors -
 Expenses 2,279. agency (pass-through) transactions. - See
 Grants Of 617,882. supporting schedule reconciling grant expenses
 Revenue 0. and net expense.

Schedule D, Supplemental Financial Statements
Part VII Investments - Other Securities

	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Private Advisors Stable Value Fund	2,986,266.	FMV
Raptor Private Holdings	202,767.	FMV
Vanguard	8,660,481.	FMV
Viking Global Equities	2,845,029.	FMV
William Blair Funds	3,585,229.	FMV

BYLAWSBIG SHOULDERS FUNDARTICLE I - EXECUTIVE COMMITTEE

SECTION 1. EXECUTIVE COMMITTEE. There shall be an Executive Committee ("the Committee") composed of at least eleven but no more than twenty-five individuals. The number of acting Committee Members may be changed from time to time without amendment to the bylaws by the Executive Committee. The range for the number of Committee Members may only be modified by amendment to this section of the bylaws. The Members of the Executive Committee shall be elected by the affirmative vote of a simple majority of the Members present at a meeting of the Executive Committee at which a quorum exists. As used in these bylaws, the term "Members" refers to Members of the Executive Committee. All Members of the Executive committee are also considered members of the Board of Directors.

SECTION 2. REMOVAL OF MEMBERS. Members may serve on the Committee until such time as they resign or are removed by the Executive Committee. The Executive Committee may remove, by a simple majority vote of all Members, any Member from the Committee at any time.

SECTION 3. VOTING RIGHTS. The Executive Committee is the group of persons vested with the management of the affairs of the corporation. Each Member shall be entitled to one vote on each matter submitted to a vote of the Executive Committee.

SECTION 4. MEETINGS. At least one annual meeting of the Executive Committee shall be held each calendar year for the purpose of electing Members and for the purpose of transacting such other business as may come before the Committee. The precise date, time and place thereof shall be set by the Chairperson. Additional meetings may be held as needed.

SECTION 5. SPECIAL MEETINGS. Special meetings of the Members may be called either by the Chairperson or any three Members of the Executive Committee.

SECTION 6. PLACE OF MEETING. Meetings of the Members shall be held at the registered office of the Corporation or at such other place as may be designated in the notice of the meeting.

SECTION 7. NOTICE OF MEETING. Written notice stating the place, date and hour of any meeting of the Members shall be delivered to each Member entitled to vote at such meeting not less than five nor more than 60 days before the date of such meeting. In

the case of a special meeting, or when required by statute or these bylaws, the purpose for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed delivered when deposited in the United States mail addressed to the Member at his/her address as it appears on the records of the Corporation, with postage thereupon prepaid. If sent electronically, the notice of a meeting shall be deemed delivered when sent to the Member at his/her e-mail address, facsimile number, or other contact information as it appears on the records of the Corporation.

In the case of a removal of one or more Members, a merger, consolidation, dissolution or sale, lease or exchange of assets, the notice of the meeting of the Members (including the purpose thereof) shall be delivered to each Member entitled to vote at such meeting not less than 20 and not more than 60 days before the date of the meeting.

SECTION 8. INFORMAL ACTION BY MEMBERS. Any action required to be taken at a meeting of the Executive Committee of the Corporation, or any other action which may be taken at a meeting of the Executive Committee, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Members entitled to vote with respect to the subject matter thereof.

SECTION 9. QUORUM; CONDUCT. Members holding at least one-half of the votes which may be cast at any meeting shall constitute a quorum at such meeting. If a quorum is not present at any meeting of Members, a majority of the Members present may adjourn the meeting to any other time without further notice. At any such adjourned meeting at which a quorum is present any business may be transacted which might have been transacted at the original meeting. Withdrawal of Members from any meeting shall not cause the failure of a duly constituted quorum at that meeting. Proxies are not allowed. Members may participate in and act at any meeting of the Board or Executive Committee through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can communicate with each other. Participation in such meeting shall constitute attendance and presence in person at the meeting of the person or persons so participating. Except as otherwise specifically provided herein, a simple majority vote of those present at a meeting at which a quorum exists shall be sufficient to pass a resolution or approve a matter put to a vote of the Executive Committee.

SECTION 10. LIABILITIES OF MEMBERS. Members shall not be liable for the debts or obligations of the Corporation by virtue of their status as Members.

SECTION 11. COMPENSATION. Members shall not receive any remuneration for their services as Members of the Executive Committee, but may be reimbursed for such expenses reasonably incurred on behalf of the Corporation as may be approved by the Executive Committee. This provision shall not be construed to preclude any Member from serving the Corporation in any other capacity and receiving compensation for such other service.

ARTICLE II - BOARD OF DIRECTORS

SECTION 1. BOARD OF DIRECTORS. The Board of Directors (the "Board") shall be appointed by the Executive Committee. There may be as many Directors as the Executive Committee deems appropriate.

SECTION 2. DUTY OF BOARD OF DIRECTORS. The duty of the Board of Directors is to advise the Executive Committee on any matters for which the Executive Committee requests their counsel. The opinion of the Board of Directors either individually or as a whole shall not be binding on any actions of the Executive Committee. The terms "Director" and "Board of Directors" as used herein does not refer to those legally responsible for governance of the Corporation but are honorary titles only.

SECTION 3. REMOVAL OF DIRECTORS. Directors may serve on the Board until such time as they resign or are removed by the Executive Committee. The Executive Committee may remove, by a simple majority vote of all Members, any Director from the Board at any time.

SECTION 4. MEETINGS. At least one annual meeting of the Board of Directors shall be held each calendar year. The precise date, time and place thereof shall be set by the Chairperson. Additional meetings may be held as needed. These meetings will be of an informational nature. Notice shall be given no less than 30 days in advance of any such meeting. Notice shall be made in writing or by any electronic means as allowed by law.

SECTION 5. QUORUM. Because any recommendation by the Board of Directors is non-binding, there is no requirement for a quorum at any meeting of the Board.

SECTION 6. COMPENSATION. Directors shall not receive any remuneration for their services as Directors. This provision shall not be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation for such other service.

ARTICLE III - OFFICERS

SECTION 1. OFFICERS. The officers of the Corporation shall consist of one or more Chairperson and one or more Vice Chairperson (the number thereof determined by the Executive Committee, but the total of all officers should always be at least three). The Executive Committee may provide for additional officers having such duties as the Board may determine. The officers must be Members of the Executive Committee. Notwithstanding the honorary titles bestowed upon any individual or group of individuals by the Committee, only officers as authorized in this section are legal officers of the Corporation.

SECTION 2. ELECTION. All officers shall be elected by the Executive Committee to hold office until resignation or removal or until their respective successors are appointed and qualified. Vacancies occurring in any office shall be filled by a simple majority vote of the entire Executive Committee at any regular or special meeting.

SECTION 3. DUTIES OF CHAIRPERSON. The Chairperson shall be the chief executive officer of the Corporation, shall have general responsibility for the activities of the Corporation, shall preside at all meetings of the Executive Committee and Board of Directors, and shall see that the policies and directives of the Executive Committee are carried out. The Chairperson shall execute on behalf of the Corporation any contracts, deeds, mortgages, bonds or other instruments which the Executive Committee has authorized, either under or without the seal of the Corporation, unless the authority to execute such instruments is otherwise delegated or a different mode of execution is expressly prescribed by the Executive Committee. The Chairperson may receive donations, gifts, devises, and bequests to the Corporation. The Chairperson shall have the authority to certify the bylaws, resolutions of the Executive Committee and subcommittees thereof, and other documents of the corporation as true and correct copies thereof. Each Co-Chairperson shall have equal authority to act on behalf of the Corporation.

SECTION 4. DUTIES OF VICE CHAIRPERSON. The Vice Chairperson (or in the event there is more than one Vice Chairperson, each of the Vice Chairpersons) shall assist the Chairperson in the discharge of his/her duties as the Chairperson may direct and shall perform such other duties as from time to time may be assigned by the Chairperson or the Executive Committee. In the absence of the Chairperson, or in the event of his/her inability or refusal to act, the Vice Chairperson (or in the event there is more than one Vice Chairperson, the Vice Chairpersons in the order designated by the Executive Committee or by the Chairperson if the Executive Committee has not made a designation, or in the absence of any designation, then in the order of their seniority of tenure) shall perform the duties of the Chairperson and, when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairperson.

SECTION 5. DUTIES OF EXECUTIVE DIRECTOR. An Executive Director shall be appointed by the Executive Committee to carry out the instructions of the Committee. The Executive Director is not an officer of the Corporation.

The Executive Director shall record and maintain the acts and votes and the minutes of all meetings of the Executive Committee and of the Board of Directors, shall see that all notices are duly given in accordance with these bylaws or as required by law, and shall have custody of the records and seal of the Corporation.

The Executive Director shall keep or cause to be kept a full and correct account of receipts and disbursements on behalf of the Corporation and shall render to the Executive Committee as it may request an account of the financial condition of the Corporation. The Executive Director shall have charge of and shall deposit or cause to be deposited all

monies and other valuable effects to the credit of the Corporation in such banks or other places as may be designated by the Executive Committee.

The Executive Director is authorized to maintain bank and investment accounts, execute contacts, and otherwise act on behalf of the Corporation as an agent of the Executive Committee.

ARTICLE IV – SUBCOMMITTEES

SECTION 1. OTHER SUBCOMMITTEES. The Executive Committee may authorize the creation of one or more subcommittees to advise and assist in the operation of the Corporation. Such subcommittees may include Officers, Members, Directors, or employees of the Corporation as well as other persons as the Executive Committee may determine. The chairperson and the members of each such subcommittee shall be appointed by the Chairperson in consultation with the Executive Committee. The appointment of any such subcommittee shall not relieve the Executive Committee of any responsibility imposed upon it by law. To the extent specified by the Executive Committee or in the articles of incorporation or bylaws, each subcommittee may exercise the authority of the Executive Committee; provided, however, a subcommittee may not:

- (1) Adopt a plan for the distribution of the assets of the corporation, or for dissolution;
- (2) Adopt a plan of merger or adopt a plan of consolidation with another corporation, or authorize the sale, lease, exchange or mortgage of all or substantially all of the property or assets of the corporation;
- (3) Fill vacancies on the Executive Committee, the Board of Directors, or on any of its subcommittees;
- (4) Elect, appoint or remove any officer or member of any subcommittee, or fix the compensation of any member of a subcommittee;
- (5) Adopt, amend, or repeal the bylaws or the articles of incorporation;
- (6) Amend, alter, repeal or take action inconsistent with any resolution or action of the Executive Committee when the resolution or action of the Executive Committee provides by its terms that it shall not be amended, altered or repealed by action of a subcommittee; or
- (7) Approve any act required by law to be approved by Members.

ARTICLE V - MISCELLANEOUS PROVISIONS

SECTION 1. RESIGNATIONS. Any Officer, Member, Director, or subcommittee member may resign by giving written notice to the Chairperson of the Corporation. Any such resignation shall take effect at the time specified therein and, unless otherwise specified therein, acceptance of such resignation shall not be necessary to make it effective.

SECTION 2. INDEMNIFICATION. The Corporation shall indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he/she is or was an Officer, Member, Director, subcommittee member, employee, or agent of the Corporation, to the full extent permitted under the Illinois General Not For Profit Corporation Act, as in effect from time to time.

SECTION 3. FISCAL YEAR. The fiscal year of the Corporation shall be the consecutive twelve-month period beginning on each July 1st and ending on the following June 30th.

SECTION 4. CORPORATE SEAL. The corporate seal of the Corporation shall be circular in form bearing the name of the Corporation, the word "Illinois," and the words "Corporate Seal."

SECTION 5. MEMBERS. There shall be no members of the Corporation as defined by the Illinois General Not For Profit Corporation Act.

ARTICLE VI - AMENDMENT

The power to amend or repeal these bylaws and to adopt new bylaws shall be vested in the Executive Committee. A two-thirds majority vote of the entire Executive Committee shall be required to amend or repeal these bylaws.

Supporting Statement of:

Form 990 p 2/Line 4a Expenses

Description	Amount
Total Grant/Assistance Payments	3,994,118.
Less: Agency Payments	-82,717.
Net Grant Expense: 3,911,401	
Other Expenses	249,207.
Net Program Expense:	
Total	<u>4,160,608.</u>

Supporting Statement of:

Form 990 p 2/Line 4b Expenses

Description	Amount
Total Grant/Assistance Payments	2,911,748.
Less: Agency Payments	-23,741.
Net Grant Expense: 2,888,007	
Other Expenses	272,619.
Net Program Expense:	
Total	<u>3,160,626.</u>

Supporting Statement of:

Form 990 p 2/Line 4c Expenses

Description	Amount
Total Grant/Assistance Payments	2,370,166.
Less: Agency Payments	-187,390.
Net Grant Expense: 2,182,776	
Other Expenses	555,582.
Net Program Expense:	
Total	<u>2,738,358.</u>

Supporting Statement of:

Form 990 p 2/Other Expenses-1

Description	Amount
Total Grant/Assistance Payments	617,882.
Less: Agency Payments	-617,882.
Net Grant Expense: 0	
Other Expenses	2,279.
Net Program Expense:	

Continued

Supporting Statement of:

Form 990 p 2/Other Expenses-1

Description	Amount
Total	<u>2,279.</u>

Supporting Statement of:

Sch D, page 4/Part XII, Line 4b

Description	Amount
Gifts in kind	<u>31,484.</u>
Fundraising expense for events	<u>132,773.</u>
Total	<u>164,257.</u>

Supporting Statement of:

Sch D, page 4/Part XIII, Line 4b

Description	Amount
Gifts in kind	<u>31,484.</u>
Fundraising expense for events	<u>132,773.</u>
Total	<u>164,257.</u>

2011

Name of the Organization

Employer Identification number

Big Shoulders Fund

36-3490557

Part VII: Continuation: Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

[illegible]