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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012
Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation VENTANA CHARITABLE FOUNDATION		A Employer identification number 26-1224721	
Number and street (or P O box number if mail is not delivered to street address) 77 E WALTON ST ROOM/SUITE 28 C		B Telephone number (see instructions) (520) 906-2990	
City or town, state, and ZIP code CHICAGO, IL 60611		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 10,805,495		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) <u> </u> (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	2,053			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	57,117	57,117		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,398,491			
	b Gross sales price for all assets on line 6a <u>5,517,429</u>				
	7 Capital gain net income (from Part IV, line 2)		1,398,491		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	1,457,661	1,455,608		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,053			2,053
	c Other professional fees (attach schedule)				
	17 Interest	26,770	26,770		
	18 Taxes (attach schedule) (see instructions)	26,526	26,526		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	25			25
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	55,374	53,296		2,078
	25 Contributions, gifts, grants paid	584,973			584,973
	26 Total expenses and disbursements. Add lines 24 and 25	640,347	53,296		587,051
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	817,314			
	b Net investment income (if negative, enter -0-)		1,402,312		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	-38,705	3,729	3,729
	2	Savings and temporary cash investments	8,420	1,872,468	1,872,468
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	5,331,184	5,107,409	5,693,834
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,050,441	3,050,495	3,235,464
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	9,351,340	10,034,101	10,805,495
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)	973,065	838,512	
	23	Total liabilities (add lines 17 through 22)	973,065	838,512	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	8,378,275	9,195,589	
	30	Total net assets or fund balances (see page 17 of the instructions)	8,378,275	9,195,589	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	9,351,340	10,034,101	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	8,378,275
2	Enter amount from Part I, line 27a	2	817,314
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	9,195,589
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,195,589

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,398,491
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	157,093

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	627,009	9,794,028	0 064020
2010	378,868	11,079,235	0 034196
2009	338,071	8,311,498	0 040675
2008	7,203	8,553,228	0 000842
2007			

2	Total of line 1, column (d).	2	0 139733
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 034933
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	9,725,904
5	Multiply line 4 by line 3.	5	339,755
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	14,023
7	Add lines 5 and 6.	7	353,778
8	Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	587,051

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	14,023
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3		Add lines 1 and 2.		3	14,023
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	14,023
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	34,861	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	34,861
8		Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	20,838
11		Enter the amount of line 10 to be Credited to 2013 estimated tax 20,838	Refunded	11	

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either - By language in the governing instrument, or - By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) IL _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶JOHN PATIENCE Telephone no ▶(520) 906-2990 Located at ▶77 EAST WALTON ST UNIT 28C CHICAGO IL ZIP +4 ▶60611			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?.	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?. ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	☒		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN PATIENCE 	PRES/TREAS	0	0	0
77 E WALTON ST UNIT 28C CHICAGO,IL 60611	10 00			
DIANE PATIENCE 	VP/SEC	0	0	0
77 E WALTON ST UNIT 28C CHICAGO,IL 60611	2 00			
CASE HOOGENDOORN 	ASST SEC	0	0	0
122 S MICHIGAN AVE SUITE 1220 CHICAGO,IL 60603	1 00			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

[illegible]

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1		
2		
3		
4		

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	

Form **990-PF** (2012)

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	9,546,694
b	Average of monthly cash balances.	1b	327,320
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	9,874,014
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	9,874,014
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	148,110
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,725,904
6	Minimum investment return. Enter 5% of line 5.	6	486,295

Part XI

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

1	Minimum investment return from Part X, line 6.	1	486,295
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	14,023
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	14,023
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	472,272
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	472,272
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	472,272

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	587,051
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	587,051
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	14,023
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	573,028
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				472,272
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			278,765	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 587,051				
a Applied to 2011, but not more than line 2a			278,765	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2012 distributable amount.				308,286
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				163,986
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . .				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . .				
d Excess from 2011. . . .				
e Excess from 2012. . . .				

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2012	(b) 2011	(c) 2010	(d) 2009	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed.					
d	Amounts included in line 2c not used directly for active conduct of exempt activities.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	584,973
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities. . . .			14	57,117	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory					1,398,491
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .				57,117	1,398,491
13	Total. Add line 12, columns (b), (d), and (e).			13		1,455,608

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash. (2) Other assets. b Other transactions (1) Sales of assets to a noncharitable exempt organization. (2) Purchases of assets from a noncharitable exempt organization. (3) Rental of facilities, equipment, or other assets. (4) Reimbursement arrangements. (5) Loans or loan guarantees. (6) Performance of services or membership or fundraising solicitations. c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		Yes	No
	1a(1)		No
	1a(2)		No
	1b(1)		No
	1b(2)		No
	1b(3)		No
	1b(4)		No
	1b(5)		No
	1b(6)		No
	1c		No

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☒	PTIN
	ALFIO C TOGNOCCHI	ALFIO C TOGNOCCHI	2013-05-16		
	Firm's name 	BLOCKOWICZ & TOGNOCCHI LLP		Firm's EIN 	
		1701 E LAKE AVE STE 480			
	Firm's address 	GLENVIEW, IL 60025		Phone no (847) 998-6675	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
4200 SHARES REX ENERGY CORP	P	2011-01-06	2012-01-11
9900 SHARES CONCHO RES INC	P	2011-10-20	2012-01-24
33515 SHARES WHITING PETE CORP NEW	P	2009-02-24	2012-11-16
11485 SHARES WHITING PETE CORP NEW	P	2009-02-24	2012-11-19
2000 SHARES REX ENERGY CORP	P	2009-03-11	2012-12-20
78584 SHARES REX ENERGY CORP	P	2009-03-13	2012-12-21
5000 SHARES GOLDCORP INC	P	2009-12-21	2012-12-17
10000 SHARES GOLDCORP INV	P	2008-10-17	2012-12-17
547 56 SHARES CURCAD015	P	2012-12-17	2012-12-17
HF PAULSON ADV PL	P	2008-01-01	2012-08-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
60,059		7,350	52,709
1,007,405		849,228	158,177
1,474,071		397,463	1,076,608
505,464		128,757	376,707
23,799		3,500	20,299
951,450		274,990	676,460
182,697		191,336	-8,639
365,394		210,530	154,864
54,700		55,784	-1,084
892,390		2,000,000	-1,107,610

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			52,709
			158,177
			1,076,608
			376,707
			20,299
			676,460
			-8,639
			154,864
			-1,084
			-1,107,610

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TRAVERSE CITY FILM FEST PO BOX 4064 TRAVERSE CITY, MI 49685		501(C)3	SUPPORT FOR CULTURAL ACTIVITIES	15,000
ILLINOIS INSTITUTE OF TECHNOLOGY 3300 S FEDERAL RM 207 CHICAGO, IL 60616		501(C)3	EDUCATIONAL SUPPORT	16,003
UNIVERSITY OF COLORADO FDN 4740 WALNUT STREET BOULDER, CO 80301		501(C)3	EDUCATIONAL SUPPORT	20,000
SHEDD AQUARIUM 1400 S LAKE SHORE DR CHICAGO, IL 60605		501(C)3	SUPPORT FOR CULTURAL ACTIVITIES	25,000
SAN MIQUEL COMMUNITY FD PROL PILA SECA 91A SA CENTRO SAN MIQUEL DE ALLENDE, MEXICO MX		501(C)3	EDUCATIONAL SUPPORT	22,753
FOR THE CHILDREN INTERNATIONAL 220 N ZAPATA HWY 11A LAREDO, TX 780434464		501(C)3	SUPPOORT FOR CULTURAL ACTIVITIES	30,000
FEED THE HUNGRY SAN MIGUEL DE ALLENDE ALDAMA NO 3 COLONIA CENTRO SAN MIGUEL DE ALLENDE, MEXICO MX		501(C)3	SUPPORT FOR SOCIAL SERVICES	32,000
THE JOFFREY BALLET 10 E RANDOLPH ST CHICAGO, IL 60601		501(C)3	SUPPORT FOR CULTURAL ACTIVITIES	25,000
COMM FD OF SOUTHERN AZ 2250 E BROADWAY TUCSON, AZ 85719		501(C)3	SUPPORT FOR SOCIAL SERVICES	80,000
PALLIATIVE CARE CENTER & HOSPICE 2050 CLAIR COURT GLENVIEW, IL 60025		501(C)3	SUPPORT FOR SOCIAL SERVICES	150,000
CASA DE SAN MIGUEL SANTA JULIA NO 15 COL SANTA JULIA SAN MIGUEL DE ALLENDE, MEXICO MX		501(C)3	SUPPORT FOR CULTURAL ACTIVITIES	40,000
ILLINOIS INSTITUTE OF TECHNOLOGY 3300 S FEDERAL ROOM 207 CHICAGO, IL 60616		501(C)3	EDUCATIONAL PURPOSES	18,602
CRISTO REY NETWORK 14 E JACKSON BLVD STE 1200 CHICAGO, IL 60604		501(C)3	SUPPORT OF EDUCATIONAL ENRICHMENT	50,000
WTTW CHANNEL 11 5400 N ST LOUIS AVENUE CHICAGO, IL 60625		501(C)3	SUPPORT FOR CULTURAL ACTIVITIES	250
LOYOLA UNIVERSITY OF CHICAGO 1032 W SHERIDAN RD CHICAGO, IL 60660		501(C)3	EDUCATIONAL SUPPORT	19,085

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
INDIANA UNIVERSITY 400 E SEVENTH STREET BLOOMINGTON,IN 474053085		501(C)3	EDUCATIONAL SUPPORT	18,484
COMMUNITY FD OF SOUTHERN ARIZONA 2250 E BROADWAY BLVD TUCSON,AZ 85719		501(C)3	SUPPORT FOR CULTURAL ACTIVITIES	500
HAZELDEN FOUNDATION 867 N DEARBORN ST CHICAGO,IL 60610		501(C)3	SUPPORT FOR SOCIAL SERVICES	2,500
MAYA EDUCATIONAL FOUNDATION PO BOX 1483 WELLFLEET,MA 02667		501(C)	EDUCATIONAL SUPPORT	100
UNIVERSITY OF WISCONSIN FOUNDATION 1848 UNIVERSITY AVENUE MADISON,WI 537264090		501(C)3	EDUCATIONAL SUPPORT	300
INDIANA UNIVERSITY 400 E SEVENTH STREET BLOOMINGTON,IN 474053085		501(C)3	EDUCATIONAL SUPPORT	62
WTTW CHANNEL 11 5400 N SAINT LOUIS AVENUE CHICAGO,IL 60625		501(C)3	SUPPORT FOR CULTURAL ACTIVITIES	150
LURIE CHILDREN'S MEM FOUNDATION 225 E CHICAGO AVE CHICAGO,IL 60611		501(C)3	SUPPORT FOR FAMILY SERVICES	250
MISERICORDIA 6300 N RIDGE AVE CHICAGO,IL 60660		501(C)3	SUPPORT FOR DEV DISABILITIES	100
626 LANDMARK FOUNDATION (WAC) 626 N MICHIGAN AVE CHICAGO,IL 60611		501(C)3	SUPPORT FOR SOCIAL SERVICES	100
ST PAUL'S ANGELICAN CHURCH CALZADA DEL CARDO 6 SAN MIGUEL DE ALLENDE,GTO MX		501(C)3	SUPPORT FOR SOCIAL SERVICES	500
INDIANA UNIVERSITY 400 E SEVENTH STREET BLOOMINGTON,IN 474053085		501(C)3	SUPPORT FOR EDUCATIONAL SERVICES	18,234
Total  3a				584,973

TY 2012 Accounting Fees Schedule

Name: VENTANA CHARITABLE FOUNDATION

EIN: 26-1224721

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BLOCKOWICZ & TOGNOCCHI, LLP	2,053			2,053

TY 2012 Compensation Explanation**Name:** VENTANA CHARITABLE FOUNDATION**EIN:** 26-1224721

Person Name	Explanation
JOHN PATIENCE	
DIANE PATIENCE	
CASE HOOGENDOORN	

**TY 2012 Investments Corporate
Stock Schedule****Name:** VENTANA CHARITABLE FOUNDATION**EIN:** 26-1224721

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GOLDMAN SACHS GROUP INC	218,246	165,828
JPMORGAN CHASE & CO	605,900	633,154
NORTHERN OIL & GAS INC NEW	230,773	252,300
PATRIOT COAL CORP	492,344	5,110
SM ENERGY CO COM	371,148	522,100
MURPHY OIL	174,734	238,200
CHENIERE ENERGY INC NEW	371,151	1,164,360
CONCHO RES INC	154,405	145,008
MARKET VECTORS ETF TR	352,085	327,112
NOBLE ENERGY INC COM	602,374	712,180
GULFPORT ENERGY CORP	519,030	496,860
MARKET VECTORS ETF TR GOLD	707,801	719,045
WESTERN UNION CO	166,121	170,125
GOLDCORP		
REX ENERGY CORP		
WHITING PETE CORP		
MARKET VECTORS AGRIBUS ETF	141,297	142,452

TY 2012 Investments - Other Schedule

Name: VENTANA CHARITABLE FOUNDATION

EIN: 26-1224721

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HF PAULSON ADV PL	AT COST		
MILLENIUM	FMV	3,050,495	3,235,464

TY 2012 Other Expenses Schedule

Name: VENTANA CHARITABLE FOUNDATION

EIN: 26-1224721

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK FEES	25			25

TY 2012 Other Liabilities Schedule

Name: VENTANA CHARITABLE FOUNDATION

EIN: 26-1224721

Description	Beginning of Year - Book Value	End of Year - Book Value
OPERATING LOAN	973,065	838,512

TY 2012 Taxes Schedule**Name:** VENTANA CHARITABLE FOUNDATION**EIN:** 26-1224721

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES ON DIVIDENDS	1,526	1,526		
Q 4 2012 ESTIMATED TAX PAYMENT	25,000	25,000		