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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter Social Security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation EARLE M. & VIRGINIA M. COMBS FOUNDATION		A Employer identification number 36-6168454
Number and street (or P O box number if mail is not delivered to street address) 2384 OAK HILL RD.		B Telephone number 312-922-3900
City or town, state or province, country, and ZIP or foreign postal code BARRINGTON, IL 60610		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 ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 10,046,211.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		564,579.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		53,814.	53,814.		STATEMENT 1
4 Dividends and interest from securities		42,352.	42,352.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		141,572.			
b Gross sales price for all assets on line 6a		884,497.			
7 Capital gain net income (from Part IV, line 2)			550,519.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income			<78,930.>		STATEMENT 3
12 Total. Add lines 1 through 11		802,317.	567,755.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		13,983.	0.		13,983.
c Other professional fees					
17 Interest					
18 Taxes		39,250.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		40,361.	379.		40,361.
24 Total operating and administrative expenses. Add lines 13 through 23		93,594.	379.		54,344.
25 Contributions, gifts, grants paid		328,794.			328,794.
26 Total expenses and disbursements. Add lines 24 and 25		422,388.	379.		383,138.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		379,929.			
b Net investment income (if negative, enter -0-)			567,376.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2013)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			22,388.	51,261.	51,261.
	2 Savings and temporary cash investments			<32,710.>	417,377.	417,377.
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 7			971,428.	1,009,684.	2,165,786.
	c Investments - corporate bonds STMT 8			886,335.	675,091.	687,159.
	Liabilities	11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 9				4,302,016.	4,536,428.	6,724,179.
14 Land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
15 Other assets (describe ▶ ORGANIZATION COSTS)				449.	449.	449.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)				6,149,906.	6,690,290.	10,046,211.
17 Accounts payable and accrued expenses						
18 Grants payable						
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	27 Capital stock, trust principal, or current funds			6,149,906.	6,690,290.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			0.	0.	
30 Total net assets or fund balances			6,149,906.	6,690,290.		
31 Total liabilities and net assets/fund balances			6,149,906.	6,690,290.		

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	6,149,906.
2 Enter amount from Part I, line 27a	2	379,929.
3 Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	3	160,455.
4 Add lines 1, 2, and 3	4	6,690,290.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,690,290.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 884,497.		333,978.	550,519.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(f) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			550,519.

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	550,519.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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))
2012	382,269.	7,428,153.	.051462
2011	381,938.	7,329,416.	.052110
2010	387,288.	7,600,936.	.050953
2009	397,498.	7,456,702.	.053307
2008	445,331.	8,351,134.	.053326

2 Total of line 1, column (d)	2	.261158
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	.052232
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	8,547,657.
5 Multiply line 4 by line 3	5	446,461.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,674.
7 Add lines 5 and 6	7	452,135.
8 Enter qualifying distributions from Part XII, line 4	8	383,138.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	11,348.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	11,348.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	11,348.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	3,606.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	15,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	18,606.
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	7,258.
11	Enter the amount of line 10 to be Credited to 2014 estimated tax ☐ 7,258. Refunded ☐	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► EARLE M. COMBS III Telephone no. ► (312) 922-3900 Located at ► 2384 OAK HILL RD., BARRINGTON, IL ZIP+4 ► 60610			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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 2013?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ► , , ,	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☒ Yes ☐ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

5b

X

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

6b

X

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

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

N/A

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	8,484,751.
b	Average of monthly cash balances	1b	193,073.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,677,824.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	8,677,824.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	130,167.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,547,657.
6	Minimum investment return. Enter 5% of line 5	6	427,383.

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	427,383.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	11,348.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	16,426.
c	Add lines 2a and 2b	2c	27,774.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	399,609.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	399,609.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	399,609.

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	383,138.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	383,138.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	383,138.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				399,609.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			278,317.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 383,138.				
a Applied to 2012, but not more than line 2a			278,317.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				104,821.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				294,788.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
A. ROCHA USA P.O. BOX 6761 ANNAPOLIS, MD 21401-6761	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	500.
ADLER PLANETARIUM 1300 S. LAKE SHORE DR. CHICAGO, IL 60605	NONE	PUBLIC CHARITY	EDUCATION	10,500.
ALEXANDER LEIGH CENTER FOR AUTISM 620 N IL ROUTE 31 CRYSTAL LAKE, IL 60012	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
AMERICAN FRIENDS OF TYNDALE P.O. BOX 4920 ORLANDO, FL 32802-4920	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
ARMONIA US INC. 114 SATSUMA DR. ALTAMONTE SPRINGS, FL 32714	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	5,000.
Total	SEE CONTINUATION SHEET(S)			328,794.
b Approved for future payment				
NONE				
Total				0.

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

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

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
	N/A	

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

Sign Here   

Signature of officer of trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature <i>Ashley</i>	Date 11/13/14	Check ☐ if self-employed	PTIN P01285752
	Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
	Firm's address ▶ 111 SOUTH WACKER DRIVE CHICAGO, IL 60606			Phone no. (312) 486-1000	

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Name of the organization

EARLE M. & VIRGINIA M. COMBS FOUNDATION

Employer identification number

36-6168454

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

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

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

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization

Employer identification number

EARLE M. & VIRGINIA M. COMBS FOUNDATION

36-6168454

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	VIRGINIA COMBS 108 OLD OAK DRIVE BARRINGTON, IL 60010	\$ 115,699.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
2	MR. EARLE M. COMBS III 108 OLD OAK DRIVE BARRINGTON, IL 60010	\$ 192,831.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
3	MR. EARLE M. COMBS IV 108 OLD OAK DRIVE BARRINGTON, IL 60010	\$ 45,195.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
4	MR. EARLE M. COMBS III 108 OLD OAK DRIVE BARRINGTON, IL 60010	\$ 50,525.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
5	MR. EARLE M. COMBS III 108 OLD OAK DRIVE BARRINGTON, IL 60010	\$ 155,329.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
6	CME GROUP, INC. 20 S. WACKER CHICAGO, IL 60606	\$ 5,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
EARLE M. & VIRGINIA M. COMBS FOUNDATION	36-6168454

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	<u>3,000 SHARES OF MOLEX INC.</u> _____ _____ _____	\$ <u>115,699.</u>	<u>11/22/13</u>
<u>2</u>	<u>5,000 SHARES OF MOLEX INC.</u> _____ _____ _____	\$ <u>192,831.</u>	<u>11/22/13</u>
<u>3</u>	<u>850 SHARES OF B.O.T.</u> _____ _____ _____	\$ <u>45,195.</u>	<u>12/26/13</u>
<u>4</u>	<u>839 SHARES OF CME GROUP INC.</u> _____ _____ _____	\$ <u>50,525.</u>	<u>04/16/13</u>
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____

Name of organization	Employer identification number
EARLE M. & VIRGINIA M. COMBS FOUNDATION	36-6168454

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

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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 CAPITAL GAIN DISTRIBUTION FROM WILLIAM BLAIR		P	VARIOUS	VARIOUS
b 1,000 SHS ABBVEI INC		P	03/21/11	01/18/13
c 1,000 SHS WISDOM TREE EMERGING MARKETS EQUITY INC		P	06/06/12	03/25/13
d 100,000 SHS EXAM WORKS GROUP INC SR UNSECURED		P	10/02/12	04/12/13
e 500,000 SHS IRON MOUNTAIN INC SR SUBORDINATED NOT		P	03/21/12	09/17/13
f 600 SHS ENVESTNET INC		P	10/11/13	10/11/13
g 2,999 SHS MOLEX INC		P	VARIOUS	VARIOUS
h 7998 SHS MOLEX INC CL A		P	VARIOUS	VARIOUS
i SHORT TERM CAPITAL LOSS FROM MAJESTY I, LP K-1		P	VARIOUS	VARIOUS
j SHORT TERM CAPITAL GAIN FROM NORTH SKY LBO III, L		P	VARIOUS	VARIOUS
k SHORT TERM CAPITAL GAIN FROM NORTH SKY VUNTURE FU		P	VARIOUS	VARIOUS
l LONG TERM CAPITAL GAIN FROM MAJESTY 1, LP K-1		P	VARIOUS	VARIOUS
m LONG TERM CAPITAL GAIN FROM NORTH SKY LBO III, LP		P	VARIOUS	VARIOUS
n LONG TERM CAPITAL GAIN FROM NORTH SKY VENTURE FUN		P	VARIOUS	VARIOUS
o 1231 GAIN FROM MAJESTY 1, LP K-1		P	VARIOUS	VARIOUS

(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 26,963.			26,963.
b 36,551.		25,160.	11,391.
c 53,655.		52,146.	1,509.
d 108,250.		107,125.	1,125.
e 54,943.		55,093.	<150.>
f 20,574.		17,550.	3,024.
g 116,040.		25,003.	91,037.
h 309,440.		51,901.	257,539.
i <69,412.>			<69,412.>
j 399.			399.
k 783.			783.
l 158,480.			158,480.
m 36,833.			36,833.
n 24,995.			24,995.
o 6,078.			6,078.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			26,963.
b			11,391.
c			1,509.
d			1,125.
e			<150.>
f			3,024.
g			91,037.
h			257,539.
i			<69,412.>
j			399.
k			783.
l			158,480.
m			36,833.
n			24,995.
o			6,078.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

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	1231 LOSS FROM NORTH SKY LBO III, LP K-1	P	VARIOUS	VARIOUS
b	UBI SHORT-TERM CAPITAL GAINS FROM MAJESTY I, LP K	P	VARIOUS	VARIOUS
c	UBI SHORT-TERM CAPITAL LOSSESS FROM NORTH SKY III	P	VARIOUS	VARIOUS
d	UBI LONG-TERM CAPITAL GAINS FROM MAJESTY I, LP K-	P	VARIOUS	VARIOUS
e	UBI LONG-TERM CAPITAL GAINS FROM NORTH SKY III, L	P	VARIOUS	VARIOUS
f	UBI RECLASS	P	VARIOUS	VARIOUS
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a <75.>			<75.>
b 36,032.			36,032.
c <2.>			<2.>
d 35,678.			35,678.
e 1.			1.
f <71,709.>			<71,709.>
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<75.>
b			36,032.
c			<2.>
d			35,678.
e			1.
f			<71,709.>
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	550,519.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BAKKE GRAD SCHOOL 1013 8TH AVENUE, # 401 SEATTLE, WA 98104	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
BARRINGTON HISTORY MUSEUM 212 W. MAIN ST. BARRINGTON, IL 60010	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
BREAKTHROUGH URBAN MINISTRIES, INC. P.O.BOX 47200 CHICAGO, IL 60647	NONE	PUBLIC CHARITY	RELIGIOUS	1,000.
BUSINESS PROFESSIONAL NETWORK P.O.BOX 1842 LAKE OSWEGO, OR 97035	NONE	PUBLIC CHARITY	EDUCATION	7,000.
BY THE HAND 1000 N SEDGWICK CHICAGO, IL 60610	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
CAMP CLEARWATER 7490 E. CLEARWATER RD MINOCQUA, WI 54548	NONE	PUBLIC CHARITY	RELIGIOUS	2,750.
CAMP LUNDGREN N18250 LAKE LN PEMBINE, WI 54156		PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	700.
CAMP MANITOWISH YMCA, INC P.O.BOX 246 BOULDER JUNCTION, WI 54512	NONE	PUBLIC CHARITY	RELIGIOUS	21,400.
CAMPUS CRUSADE FOR CHRIST, INC 100 LAKE HART DR ORLANDO, FL 32832	NONE	PUBLIC CHARITY	RELIGIOUS	2,400.
CHICAGO SYMPHONY ORCHESTRA 220 S. MICHICAG AVE. CHICAGO, IL 60604	NONE	PUBLIC CHARITY	PEFROMING ARTS	15,150.
Total from continuation sheets				310,794.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHRISTIAN CYCLING CLUB 6834 S. UNIVERSITY #232 CENTENNIAL, OH 80122		PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	2,500.
CHRISTIAN LEADER DEVELOPMENT P.O.BOX 402 MADISONVILLE, KY 42431	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
CHRISTIAN LEADERS FOR AFRICA, INC. P.O.BOX 1642 INDIANAPOLIS, IN 46206	NONE	PUBLIC CHARITY	RELIGIOUS	9,500.
CHRISTIAN LITERATURE MINISTRY P.O.BOX 380 ROUND CORNER DURAL, NS 2158	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	2,000.
CHRISTIANS ASSOCIATION INTERNATIONAL 18940 BASE CAMP ROAD MONUMENT, CO 80132-8009	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	900.
CIRCLE FELLOWSHIP P.O. BOX 22256 LEXINGTON, KY 40502-2250	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	4,100.
CITY CENTRAL CHURCH 3861 S 35TH STREET TACOMA, WA 98409	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,200.
COMMON HOPE P.O.BOX 14298 ST. PAUL, MN 55114	NONE	PUBLIC CHARITY	RELIGIOUS	3,000.
D M STREANS MISSION FUND P.O. BOX 1578 NORTH WALES, PA 19454	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,800.
EVANGELICAL FREE CHURCH OF AMERICA 901 E. 78TH ST MINNEAPOLIS, MN 55420	NONE	PUBLIC CHARITY	RELIGIOUS	1,700.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FAITH E. FREE CHURCH P.O. BOX 2059 WOODRUFF, WI 54568	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	3,950.
FIM 555 S.24TH ST ALLENTOWN, PA 18101-6666	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
FORT WILDERNESS P.O. BOX 715 MCNAUGHTON, WI 54543	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	8,600.
FULLER THEOLOGICAL SEMINARY 135 N. OAKLAND AVENUE PASADENA, CA 91182	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
GATHERING 601 SHELLEY DRIVE, SUITE #201 TYLER, TX 75701	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
HELPING HANDS P.O. BOX 7 TALLULAH FLS, GA 30573	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,500.
HERITAGE HILL 2640 SOUTH WEBSTER AVENUE GREEN BAY, WI 54301	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
INNER CITY IMPACT 3327 W. FULLERTON AVE CHICAGO, IL 60647	NONE	PUBLIC CHARITY	YOUTH DEVELOPMENT	3,500.
INTER-VARSITY CHRISTIAN FELLOWSHIP 6400 SCHROEDER DR MADISON, WI 53707	NONE	PUBLIC CHARITY	RELIGIOUS	4,000.
INTERNATIONAL TEAMS 411 W. RIVER ROAD ELGIN, IL 60123	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	7,900.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JESUS FILM PROJECT 100 LAKE HART D. ORLANDO, FL 32832-0100	NONE	PUBLIC CHARITY	RELIGIOUS	500.
JOHN STOTT MINISTRIES P.O. BOX 189 CAVE CREEK, AZ 85327	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	67,000.
JOST VAN DYKE PRESERVATION SOCIETY 326 FIRST ST, STE 378 ANNAPOLIS, MD 21403	NONE	PUBLIC CHARITY	EDUCATION	2,000.
JUDSON UNIVERSITY 1151 N. STATE ELGIN, IL 60123	NONE	PUBLIC CHARITY	EDUCATION	4,000.
KENYA CHILDRENS FUND P.O. BOX 4159 HOPKINS, MN 55343	NONE	PUBLIC CHARITY	YOUTH DEVELOPMENT	500.
LATIN AMERICA MISSION P.O. BOX 52-7900 MIAMI, FL 33152	NONE	PUBLIC CHARITY	RELIGIOUS	1,100.
LIFE FOR ORPHANS P. O. BOX 5483 CARY, NC 27512	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
LUIS PALAU EVANGELISTIC ASSOCIATION 1500 NW 167TH, PL BEAVERTON, OR 97006	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	8,000.
MASTER WORKS FESTIVAL 1001 COLLEGE AVE WINONA LAKE, IN 46590	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
METRO CHICAGO YOUTH FOR CHRIST 324 EAST ROOSEVELT RD WHEATON, IL 60187	NONE	PUBLIC CHARITY	RELIGIOUS	5,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MOODY BIBLE INSTITUTE OF CHICAGO 820 NORTH LASALLE BLVD CHICAGO, IL 60610	NONE	PUBLIC CHARITY	RELIGIOUS	1,300.
NAVIGATORS P.O.BOX 6000 COLORADO SPRINGS, CO 80934	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,700.
NEW DAWN P. O. BOX 1009 MINOCQUA, WI 54548	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,100.
NEW LIFE INTERNATIONAL 990 MEADOWLARK LANE GOODLETTSVILLE, TN 37072	NONE	PUBLIC CHARITY	RELIGIOUS	500.
NORTHERN BAPTIST SEMINARY 660 E. BUTTERFIELD RD LOMBARD, IL 60148	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	45,000.
OPPORTUNITY INTERNATIONAL 2122 YORK RD, STE 150 OAKBROOK, IL 60523	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
PALM MISSIONARY MINISTRIES 1702 PARKS LAKE RD LAKE WALES, FL 33898	NONE	PUBLIC CHARITY	RELIGIOUS	1,200.
ROCKY MOUNTAIN PRESBYTERIAN 4097 MAIN ST. WESTMINSTER, CO 80031	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
ROMANIA FOR JESUS P.O.BOX 370385 DENVER, CO 80237	NONE	PUBLIC CHARITY	RELIGIOUS	1,800.
RUSSIAN LEADERSHIP MINISTRIES - MOSCOW SEMINARY P.O.BOX 226 WHEATON, IL 60187	NONE	PUBLIC CHARITY	RELIGIOUS	8,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SAMARITAN' S PURSE P.O. BOX 3000 BOONE, NC 28607-3000	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	2,000.
SANGO ASSOCIATION 965 SYCAMORE CT HOFFMAN EST,, IL 60192	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	500.
SCHOLAR LEADERS INTERNATIONAL 27850, IRMA LEE CIR LAKE FOREST, IL 60045	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	2,200.
SHEDD AQUARIUM SOCIETY 1200 SOUTH LAKE SHORE DRIVE CHICAGO, IL 60605	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	2,000.
SIAS UNIVERSITY XINZHENG, ZHENGZHOU, HENAN, CHINA	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	3,400.
THE WELL CHURCH 1035 PEARL ST #400 BOULDER, CO 80302	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	5,000.
TIMBERLEE CHRISTIAN CENTER N8705 S COURT RD. EAST TROY, WI 53120	NONE	PUBLIC CHARITY	RELIGIOUS	3,044.
TOPIC P.O.BOX 965 ELKHORN, NC 0	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
TRINITY FORUM 2011 PENNSYLVANIA AVE NW SUITE 250 WASHINGTON, DC 20006	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
TRINITY UNIVERSITY 2065 HALF DAY RD. DEERFIELD, IL 60015	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
Total from continuation sheets				

EARLE M. & VIRGINIA M. COMBS FOUNDATION

36-6168454

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
TROPICAL HEALTH ALLIANCE P.O. BOX A BRYN MAWR, CA 92318	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,500.
VILLAGE CHURCH OF BARRINGTON AN EVANGELICAL FREE CHURCH 1600 E MAIN ST BARRINGTON, IL 60010	NONE	PUBLIC CHARITY	RELIGIOUS	9,000.
WATER STONE 2925 PROFESSIONAL PLACE COLORADO SPRINGS, CO 80904	NONE	PUBLIC CHARITY	EDUCATION	2,000.
WHEATON COLLEGE 501 COLLEGE AVE WHEATON, IL 60187	NONE	PUBLIC CHARITY	EDUCATION	2,000.
WILD P. O. BOX 662 RHINELANDER, WI 54501	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	1,000.
WORD AT WORK 1400 WOLFIN AVE AMARILLO, TX 79109	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	3,000.
WORLD MINISTRIES P.O. BOX 1757 BOONE, NC 28607	NONE	PUBLIC CHARITY	RELIGIOUS	2,400.
WYCLIFFE BIBLE TRANSLATORS P.O. BOX 628200 ORLANDO, FL 32862	NONE	PUBLIC CHARITY	RELIGIOUS	1,000.
YOUNG LIFE 121 WATER STREET NAPERVILLE, IL 60540	NONE	PUBLIC CHARITY	GENERAL EXEMPT PURPOSE	500.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WILLIAM BLAIR	53,814.	53,814.	
TOTAL TO PART I, LINE 3	53,814.	53,814.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WILLIAM BLAIR	42,352.	0.	42,352.	42,352.	
TO PART I, LINE 4	42,352.	0.	42,352.	42,352.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LOSS FROM PASSTHROUGHS	0.	<78,930.>	
UBI INCOME FROM MAJESTY I, LP	29,980.	0.	
UBI INCOME FROM NORTH SKY LBO III, LP	117.	0.	
UBI LOSS FROM NORTH SKY VENTURE III, LP	<1.>	0.	
UBI RECLASS	<30,096.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	<78,930.>	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	13,983.	0.		13,983.
TO FORM 990-PF, PG 1, LN 16B	13,983.	0.		13,983.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX PAID	34,250.	0.		0.
STATE TAXES PAID	5,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	39,250.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSE	39,967.	0.		39,967.
BANK CHARGES	379.	379.		379.
FILING FEES	15.	0.		15.
TO FORM 990-PF, PG 1, LN 23	40,361.	379.		40,361.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
1,000 SHS ABBOTT LABORATORIES	23,201.	38,330.
2,000 SHS BANK OF AMERICA CORP	15,231.	31,140.
850 SHS CBOE HOLDINGS INC	45,195.	44,166.
700 SHS LULUEMON ATHLETICA INC	42,601.	41,321.
205 SHS M & T BANK CORP	17,736.	23,866.

EARLE M. & VIRGINIA M. COMBS FOUNDATION

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6,641 SHS MONROE CAPITAL	98,278.	81,020.
4,000 SHS CINTAS CORP	6,722.	238,360.
975 SHS CME GROUP INC	39,846.	76,498.
839 SHS CME GROUP INC	50,525.	65,827.
870 SHS DUKEE ENERGY CORPORATION HOLDING COMPANY NE	10,845.	60,038.
1,000 SHS ILLINOIS TOOL WORKS INC	12,140.	84,080.
7,000 SHS RPM INTERNATIONAL INC	9,747.	290,570.
13,000 SHS AON PLS SHS CL A	637,617.	1,090,570.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,009,684.	2,165,786.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
50,000 PAR CITI GROUP INC GLOBAL SUB NOTE	48,856.	52,453.
80,000 PAR JARDEN CORP SR SUB NTS	88,800.	92,600.
100,000 PAR SCOTTS MIRACLE GRO CO SR NT	103,875.	104,000.
189,000 PAR IRON MOUNTAIN INC SR SUBORDINATED NOTES	211,380.	203,647.
25,000 PAR FORD MOTOR CREDIT COMPANY	25,000.	25,124.
100,000 PAR ANHEUSER BUSCH COS INC SR NT	97,930.	104,585.
100,000 PAR ANIXTER INC	99,250.	104,750.
TOTAL TO FORM 990-PF, PART II, LINE 10C	675,091.	687,159.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
125 SHS DAVIS NEW YORK VENTURE FUND INC-CL A	COST	5,220.	5,180.
4,881 SHS DAVIS NEW YORK VENTURE FUND INC-CL C	COST	193,349.	243,123.
1,757 SHS FIRST EAGLE GLOBAL FUND CL C	COST	83,684.	92,482.
95 SHS FIRST EAGLE GLOBAL FUND CL I	COST	5,115.	5,103.
52,705 SHS WILLIAM BLAIR FUNDS GLOBAL LEADERS FUND	COST	601,971.	1,234,716.
INVESTMENT IN MAJESTY I, L.P.	COST	3,224,225.	4,498,445.
INVESTMENT IN TRINITY CAPITAL FUND II, LP	COST	100,000.	98,388.
INVESTMENT IN NORTH SKY VENTURE FUND III, LP	COST	161,600.	284,306.
INVESTMENT IN NORTH SKY LBO FUND III, LP	COST	61,264.	162,436.

EARLE M. & VIRGINIA M. COMBS FOUNDATION

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INVESTMENT IN DIGNITY FUND, LP	COST	100,000.	100,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,536,428.	6,724,179.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
EARLE M. COMBS III 141 WEST JACKSON BOULEVARD CHICAGO, IL 60604	PRESIDENT/DIRECTOR 15.00	0.	0.	0.
VIRGINIA M. COMBS 141 WEST JACKSON BOULEVARD CHICAGO, IL 60604	SECRETARY/TREASURER 5.00	0.	0.	0.
EARLE M. COMBS IV 141 WEST JACKSON BOULEVARD CHICAGO, IL 60604	DIRECTOR* 0.00	0.	0.	0.
BONNIE C. ETTERS 141 WEST JACKSON BOULEVARD CHICAGO, IL 60604	DIRECTOR* 0.00	0.	0.	0.

* AS NEEDED

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII	0.	0.	0.
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Substantiation of Exercise of Expenditure Responsibility

Organizations: Earle M. & Virginia M. Combs Foundation

TIN: 36-6168454

Tax Year Ended: December 31, 2013

Form 990-PF, Part VII-B, Line 5c

The following information is provided in accordance with IRC Sec. 4945(h)(3) and Reg. 53.4945-5(d) to demonstrate that the foundation exercised expenditure responsibility in regard to its grants.

Name and Location of Grantee	Amount of Grant	Date of Grant	Purpose of Grant	Amounts Expended by Grantee	To the Grantor's Knowledge, Grantee Has Diverted a Portion of Funds from the Purpose of the Grant (Yes/No)	Dates of Reports Received from the Grantee	Dates and Results of Any Verification of the Grantee's Reports
Christian Literature Sydney, Australia	\$500 00 \$500 00 \$2,500 00	01/14/2011 12/31/2011 03/22/2011	Religious Religious Religious	\$500 00 \$500 00 \$2,500 00	No	Sent letter of request to agency for final report.	See footnote

Footnote Earle M. & Virginia M. Combs Foundation has no reason to doubt the accuracy or reliability of the information provided by the grantee, therefore, no independent verification of the information was made.

Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.

► Information about Form 8868 and its instructions is at www.irs.gov/form8868.

OMB No. 1545-1709

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

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

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

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

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

Part I only ☐

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

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	EARLE M. & VIRGINIA M. COMBS FOUNDATION	36-6168454
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 2384 OAK HILL RD.	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BARRINGTON, IL 60610	

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

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

EARLE M. COMBS III

- The books are in the care of ► **2384 OAK HILL RD. - BARRINGTON, IL 60610**
Telephone No. ► **(312) 922-3900** Fax No. ►

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year **2013** or
- ☐ tax year beginning , and ending .

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

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	18,606.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	3,606.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	15,000.

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	EARLE M. & VIRGINIA M. COMBS FOUNDATION	36-6168454
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	2384 OAK HILL RD.	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	BARRINGTON, IL 60610	

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

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

EARLE M. COMBS III

• The books are in the care of ▶ 2384 OAK HILL RD. - BARRINGTON, IL 60610

Telephone No. ▶ (312) 922-3900

Fax No. ▶

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2014.

5 For calendar year 2013, or other tax year beginning , and ending .

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

☐ Change in accounting period

7 State in detail why you need the extension

IN ORDER TO FILE A COMPLETE AND ACCURATE TAX RETURN, AN ADDITIONAL EXTENSION IS REQUESTED.

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	38,606.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	38,606.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

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

Signature ▶

Wshrey

Title ▶

CPA

Date ▶

8/1/14

Form 8868 (Rev. 1-2014)