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Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter Social Security numbers on this form as it may be made public.
Information about Form 990 and its instructions is at www.irs.gov/form990.

2013

Department of the Treasury
Internal Revenue Service

A For the 2013 calendar year, or tax year beginning Jul 1, 2013, and ending Jun 30, 2014

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	C Name of organization Big Shoulders Fund		D Employer identification number 36-3490557
	Doing Business As		E Telephone number (312) 751-8337
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite 212 W Van Buren Street 900		
	City or town, state or province, country, and ZIP or foreign postal code Chicago IL 60607		
	F Name and address of principal officer Joshua Hale 212 W Van Buren, Suite 900 Chicago IL 60607		G Gross receipts \$25,572,883.
I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527		H(a) Is this a group return for subordinates? ☐ Yes ☒ No H(b) Are all subordinates included? ☐ Yes ☒ No If 'No,' attach a list. (see instructions)	
J Website: www.bigshouldersfund.org		H(c) Group exemption number	
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other		L Year of formation 1986	M State of legal domicile IL

Part I Summary	
Activities & Governance	1 Briefly describe the organization's mission or most significant activities. 1. Big Shoulders Fund provides funds to support Catholic schools who serve the poor and disadvantaged in the neediest parts of inner-city Chicago. Through strategic programs & investments, BSF ensures access to quality education for nearly 24,000 children, of whom 80% are minorities, 61% are living in poverty and 30% are not Catholic. BSF raises & provides funds for scholarships, capital and programmatic enhancements to improve the educational environment.
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets
	3 Number of voting members of the governing body (Part VI, line 1a) 3 28
	4 Number of independent voting members of the governing body (Part VI, line 1b) 4 27
	5 Total number of individuals employed in calendar year 2013 (Part V, line 2a) 5 20
	6 Total number of volunteers (estimate if necessary) 6 4,335
	7a Total unrelated business revenue from Part VIII, column (C), line 12 7a 0.
7b Net unrelated business taxable income from Form 990-T, line 34 7b	
Revenue	8 Contributions and grants (Part VIII, line 1h) 21,260,590. 21,639,515.
	9 Program service revenue (Part VIII, line 2g)
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 651,564. 355,731.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) -680,009. -1,005,280.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 21,232,145. 20,989,966.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 11,594,880. 18,656,490.
	14 Benefits paid to or for members (Part IX, column (A), line 4) 0. 0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 1,559,988. 1,701,630.
	16a Professional fundraising fees (Part IX, column (A), line 11e) 0. 55,000.
	b Total fundraising expenses (Part IX, column (D), line 25) 765,137.
Net Assets or Fund Balances	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 197,293. 362,751.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25) 13,352,161. 20,775,871.
	19 Revenue less expenses Subtract line 18 from line 12 7,879,984. 214,095.
	20 Total assets (Part X, line 16) Beginning of Current Year 62,088,469. End of Year 72,222,152.
	21 Total liabilities (Part X, line 26) 2,029,088. 6,282,054.
22 Net assets or fund balances Subtract line 21 from line 20 60,059,381. 65,940,098.	

Signature Block	
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.	
Sign Here	Signature of officer Joshua Hale Type or print name and title President & Chief Executive Officer Date 4/22/15
Paid Preparer Use Only	Print/Type preparer's name Preparer's signature Date Check ☐ if self-employed PTIN Firm's name BIG SHOULDERS FUND Firm's address 212 W VAN BUREN ST, SUITE 900 CHICAGO IL 60607 Firm's EIN Phone no

May the IRS discuss this return with the preparer shown above? (see instructions) Yes ☒ No ☐

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

TEEA0101 11/08/13

Form 990 (2013)

SCANNED JUN 04 2015

918 4

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☒ **X****1** Briefly describe the organization's mission

The Big Shoulders Fund is organized for the purpose of developing, managing,
and distributing funds for the educational system of the Archdiocese of Chicago.

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

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

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

If 'Yes,' describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported**4 a** (Code:) (Expenses \$ 8,769,203. including grants of \$ 8,468,944.) (Revenue \$ 0.)

Administer over 80 distinct scholarship programs that include
mentoring, enrichment and other support activities.

Scholarships were awarded to 6088 students at 117 schools to
enable them to attend Catholic schools.

See supporting schedule reconciling grant expenses and net expense.

See also 2013/14 report attached on Schedule O.

4 b (Code:) (Expenses \$ 2,299,758. including grants of \$ 2,196,246.) (Revenue \$ 0.)

Distributed grants to 35 schools as part of the Patrons Program,
an adopt-a-school Program which pairs financial resources with
business expertise at over 61 schools.

See supporting schedule reconciling grant expenses and net expense.

See also 2013/14 report attached on Schedule O.

4 c (Code:) (Expenses \$ 7,989,441. including grants of \$ 7,372,051.) (Revenue \$ 0.)

Distribute grants and support to over 90 inner-city Catholic schools to ensure schools can continue to operate effectively
and efficiently. Support includes operating grants that enable schools to continue to be accessible to students. In
addition, Big Shoulders administers over 15 programs in 60 schools involving over 500 teachers to improve instruction and
learning through leadership and professional development, graduate level course work and access to high quality
curricula with focus on math, science and literacy. Support innovative, measurable outcomes in before and
after school programming in 30 elementary schools whose participants have shown a one to three point improvement
on standardized tests over counterparts not participating regularly in the program. Provide a variety of other
needed capital and programmatic support to ensure a safe, effective learning environment for nearly 24,000
students.

See supporting schedule reconciling grant expenses and net expense.

See also 2013/14 report attached on Schedule O.

4 d Other program services (Describe in Schedule O)(Expenses \$ 1,770. including grants of \$ 619,249.) (Revenue \$ 0.)**4 e** Total program service expenses **▶** 19,060,172.

Checklist of Required Schedules

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

Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organizations or government on Part IX, column (A), line 1? <i>If 'Yes,' complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If 'Yes,' complete Schedule I, Parts I and III</i>	X	
23 Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If 'Yes,' complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25a</i>		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If 'Yes,' complete Schedule L, Part I</i>		X
25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If 'Yes,' complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If so, complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If 'Yes,' complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
28a A current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
28b A family member of a current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV</i>	X	
28c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If 'Yes,' complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
35b If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If 'Yes,' complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	X	

BAA

Form 990 (2013)

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

		Yes	No
1 a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1 a 55		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1 b 1		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1 c	X	
2 a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2 a 20		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2 b	X	
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3 a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3 a		X
b If 'Yes,' has it filed a Form 990-T for this year? If 'No,' to line 3b, provide an explanation in Schedule O	3 b		
4 a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4 a		X
b If 'Yes,' enter the name of the foreign country ▶			
See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts			
5 a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5 a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5 b		X
c If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T?	5 c		
6 a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6 a		X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6 b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7 a	X	
b If 'Yes,' did the organization notify the donor of the value of the goods or services provided?	7 b	X	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7 c		X
d If 'Yes,' indicate the number of Forms 8282 filed during the year	7 d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7 e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7 f		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7 g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7 h		
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the organization make any taxable distributions under section 4966?	9 a		
b Did the organization make a distribution to a donor, donor advisor, or related person?	9 b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12.	10 a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10 b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders.	11 a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11 b		
12 a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12 a		
b If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year	12 b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state?	13 a		
Note. See the instructions for additional information the organization must report on Schedule O			
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13 b		
c Enter the amount of reserves on hand	13 c		
14 a Did the organization receive any payments for indoor tanning services during the tax year?	14 a		X
b If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O	14 b		

Part VI Governance, Management and Disclosure For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI. ☒ X

Section A. Governing Body and Management

	Yes	No
1 a Enter the number of voting members of the governing body at the end of the tax year. 1 a 28		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O		
b Enter the number of voting members included in line 1a, above, who are independent 1 b 27		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee? 2	X	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? 3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? 4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets? 5		X
6 Did the organization have members or stockholders? 6		X
7 a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? 7 a		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or other persons other than the governing body? 7 b		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a The governing body? 8 a	X	
b Each committee with authority to act on behalf of the governing body? 8 b	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O 9		X

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

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

Section C. Disclosure

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

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

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

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization

Linda Rossi 212 W Van Buren St, Suite 900 Chicago, IL 60607 (312) 751-8337

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) James Compton Exec Committee	1.00	X						0.	0.	0.
(2) Frank Considine Exec Committee	1.00	X						0.	0.	0.
(3) Mary Brian Costello Exec Committee	1.00	X						0.	0.	0.
(4) Lester Crown Exec Committee	1.00	X						0.	0.	0.
(5) Kent Dauten Exec Committee	1.75	X						0.	0.	0.
(6) Mary Dempsey Exec Committee	1.00	X						0.	0.	0.
(7) William Devers Exec Committee	1.75	X						0.	0.	0.
(8) Daniel Doherty Exec Committee	1.50	X						0.	0.	0.
(9) David Dury Exec Committee	1.00	X						0.	0.	0.
(10) Michael W. Ferro Exec Committee	1.00	X						0.	0.	0.
(11) James A. Gordon Exec Committee	1.00	X						0.	0.	0.
(12) Peter H. Huizenga Exec Committee	1.00	X						0.	0.	0.
(13) Leigh-Anne Kazma Exec Committee	1.00	X						0.	0.	0.
(14) Christine E. Kelly Exec Committee	2.50	X						0.	0.	0.

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) Thomas E. Lanctot Exec Committee	1.00	X						0.	0.	0.
(16) William T. Lynch Exec Committee	2.80	X						0.	0.	0.
(17) Anthony M. Mandolini Exec Committee	1.50	X						0.	0.	0.
(18) Michael E. Murphy Exec Committee	1.00	X						0.	0.	0.
(19) Alan F. Myers Exec Committee	3.25	X						0.	0.	0.
(20) Thomas A. Reynolds Exec Committee	1.00	X						0.	0.	0.
(21) Giancarlo Turano Exec Committee	2.50	X						0.	0.	0.
(22) Christopher Valenti Exec Committee	1.00	X						0.	0.	0.
(23) Arthur R. Velasquez Exec Committee	1.00	X						0.	0.	0.
(24) Kenneth J. Velo Co-Chairman	25.00	X		X				4,425.	0.	0.
(25) John A. Canning, Jr. Co-Chairman	15.00	X		X				0.	0.	0.
1 b Sub-total								4,425.	0.	0.
c Total from continuation sheets to Part VII, Section A								675,993.	0.	77,852.
d Total (add lines 1b and 1c)								680,418.	0.	77,852.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **3**

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

	Yes	No
3		X
4	X	
5		X

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

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
Loyola University 820 N. Michigan Ave Chicago IL 60611	prof development for schools	256,529.
University of Chicago 1362 E 59th Street Chicago IL 60637	prof development for schools	232,628.
Erikson Institute 451 N LaSalle Chicago IL 60654	prof development for schools	111,737.
Olympia Fields Country Club 2800 Country Club Drive Olympia Fields IL 60461	golf outing	127,660.
Saint Xavier University 3700 W. 103rd St Chicago IL 60655	prof development for schools	217,215.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **5**

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☒

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1 a Federated campaigns	1 a 28,497.			
	b Membership dues	1 b 0.			
	c Fundraising events	1 c 10,858,002.			
	d Related organizations	1 d 0.			
	e Government grants (contributions)	1 e 0.			
	f All other contributions, gifts, grants, and similar amounts not included above	1 f 10,753,016.			
	g Noncash contributions included in lines 1a-1f \$	869,048.			
	h Total. Add lines 1a-1f	21,639,515.			
PROGRAM SERVICE REVENUE	Business Code				
	2 a				
	b				
	c				
	d				
	e				
	f All other program service revenue				
g Total. Add lines 2a-2f					
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)	364,151.	0.	0.	364,151.
	4 Income from investment of tax-exempt bond proceeds				
	5 Royalties				
	6 a Gross rents	(i) Real (ii) Personal			
	b Less rental expenses				
	c Rental income or (loss)				
	d Net rental income or (loss)				
	7 a Gross amount from sales of assets other than inventory	(i) Securities (ii) Other			
	b Less cost or other basis and sales expenses				
	c Gain or (loss)				
	d Net gain or (loss)				
	8 a Gross income from fundraising events (not including \$ 10,858,002. of contributions reported on line 1c) See Part IV, line 18.	a 598,375.			
	b Less direct expenses	b 700,443.			
	c Net income or (loss) from fundraising events	-102,068.	0.	-102,068.	
	9 a Gross income from gaming activities See Part IV, line 19.	a 70,080.			
	b Less direct expenses	b 30,068.			
	c Net income or (loss) from gaming activities	40,012.	0.	40,012.	
	10 a Gross sales of inventory, less returns and allowances	a			
	b Less cost of goods sold	b			
	c Net income or (loss) from sales of inventory				
Miscellaneous Revenue		Business Code			
11 a Agency collections - see Sch O	900099	-946,555.	0.	0.	-946,555.
b Other income	900099	3,331.	0.	0.	3,331.
c					
d All other revenue					
e Total. Add lines 11a-11d	-943,224.				
12 Total revenue. See instructions	20,989,966.	0.	0.	-649,549.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX. ☒ X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21	10,119,887.	10,119,887.		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22	8,536,603.	8,536,603.		
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16	0.	0.		
4 Benefits paid to or for members.	0.	0.		
5 Compensation of current officers, directors, trustees, and key employees	532,641.	163,899.	220,906.	147,836.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.	0.	0.	0.
7 Other salaries and wages.	963,506.	421,376.	308,125.	234,005.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	24,857.	14,895.	2,173.	7,789.
9 Other employee benefits	88,350.	41,377.	28,973.	18,000.
10 Payroll taxes	92,276.	37,029.	32,552.	22,695.
11 Fees for services (non-employees)				
a Management	0.	0.	0.	0.
b Legal	0.	0.	0.	0.
c Accounting	37,350.	0.	37,350.	0.
d Lobbying	0.	0.	0.	0.
e Professional fundraising services. See Part IV, line 17	55,000.			55,000.
f Investment management fees	50,000.	0.	50,000.	0.
g Other (If line 11g amt exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	438,745.	317,751.	89,648.	31,346.
12 Advertising and promotion	39,277.	17,943.	5,311.	16,023.
13 Office expenses	212,526.	49,715.	50,889.	111,922.
14 Information technology	33,946.	9,955.	17,943.	6,048.
15 Royalties	0.	0.	0.	0.
16 Occupancy	66,474.	26,022.	26,126.	14,326.
17 Travel	99,587.	67,445.	16,034.	16,108.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.	0.	0.	0.
19 Conferences, conventions, and meetings	5,913.	2,600.	3,313.	0.
20 Interest	0.	0.	0.	0.
21 Payments to affiliates	0.	0.	0.	0.
22 Depreciation, depletion, and amortization	57,509.	23,679.	17,156.	16,674.
23 Insurance	8,386.	1,689.	5,609.	1,088.
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a Credit Card Fees	33,699.	0.	0.	33,699.
b Food & Meals	94,244.	23,212.	38,454.	32,578.
c Agency Exp - see Sch O	-814,905.	-814,905.	0.	0.
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e.	20,775,871.	19,060,172.	950,562.	765,137.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720).				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X. ☐

		(A) Beginning of year		(B) End of year
ASSETS	1 Cash — non-interest-bearing	28,247.	1	589,064.
	2 Savings and temporary cash investments	8,013,523.	2	10,324,924.
	3 Pledges and grants receivable, net	15,773,257.	3	17,123,769.
	4 Accounts receivable, net	0.	4	0.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0.	5	0.
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L	0.	6	0.
	7 Notes and loans receivable, net	0.	7	0.
	8 Inventories for sale or use	0.	8	0.
	9 Prepaid expenses and deferred charges	34,645.	9	70,979.
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 439,756.		
	b Less accumulated depreciation	10b 150,130.	10c	289,626.
	11 Investments — publicly traded securities	6,385,525.	11	6,098,044.
	12 Investments — other securities See Part IV, line 11	31,472,918.	12	37,714,410.
	13 Investments — program-related See Part IV, line 11	0.	13	0.
	14 Intangible assets	0.	14	0.
15 Other assets See Part IV, line 11	33,219.	15	11,336.	
16 Total assets. Add lines 1 through 15 (must equal line 34)	62,088,469.	16	72,222,152.	
LIABILITIES	17 Accounts payable and accrued expenses	189,387.	17	218,588.
	18 Grants payable	1,642,401.	18	5,881,116.
	19 Deferred revenue	192,300.	19	182,350.
	20 Tax-exempt bond liabilities	0.	20	0.
	21 Escrow or custodial account liability Complete Part IV of Schedule D	5,000.	21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L	0.	22	0.
	23 Secured mortgages and notes payable to unrelated third parties	0.	23	0.
	24 Unsecured notes and loans payable to unrelated third parties	0.	24	0.
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	2,029,088.	26	6,282,054.
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117 (ASC 958), check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	24,683,234.	27	27,731,457.
	28 Temporarily restricted net assets	29,741,390.	28	32,243,884.
	29 Permanently restricted net assets	5,634,757.	29	5,964,757.
	Organizations that do not follow SFAS 117 (ASC 958), check here ☐ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances.	60,059,381.	33	65,940,098.
	34 Total liabilities and net assets/fund balances	62,088,469.	34	72,222,152.

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Form 990 (2013)

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI. ☒ X

1	Total revenue (must equal Part VIII, column (A), line 12)	1	20,989,966.
2	Total expenses (must equal Part IX, column (A), line 25)	2	20,775,871.
3	Revenue less expenses Subtract line 2 from line 1	3	214,095.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	60,059,381.
5	Net unrealized gains (losses) on investments	5	5,789,122.
6	Donated services and use of facilities	6	0.
7	Investment expenses	7	0.
8	Prior period adjustments	8	0.
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-122,500.
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	65,940,098.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____		
If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O.		
2 a Were the organization's financial statements compiled or reviewed by an independent accountant?	2 a	X
If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both		
☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		
b Were the organization's financial statements audited by an independent accountant?	2 b	X
If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both		
☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		
c If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2 c	X
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O		
3 a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3 a	X
b If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3 b	

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Form 990 (2013)

Department of the Treasury
Internal Revenue Service

2013

Name of the Organization

Employer Identification number

Big Shoulders Fund

36-3490557

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

[illegible]

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

► Attach to Form 990 or Form 990-EZ.

► Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization

Big Shoulders Fund

Employer identification number

36-3490557

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

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

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

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11 g (i)	
(ii) A family member of a person described in (i) above?	11 g (ii)	
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11 g (iii)	

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

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

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

Schedule A (Form 990 or 990-EZ) 2013

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any 'unusual grants'.)	11,727,973.	11,513,475.	18,839,721.	21,260,590.	21,639,515.	84,981,274.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0.	0.	0.	0.	0.	0.
3 The value of services or facilities furnished by a governmental unit to the organization without charge.	0.	0.	0.	0.	0.	0.
4 Total. Add lines 1 through 3	11,727,973.	11,513,475.	18,839,721.	21,260,590.	21,639,515.	84,981,274.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						13,878,601.
6 Public support. Subtract line 5 from line 4						71,102,673.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
7 Amounts from line 4	11,727,973.	11,513,475.	18,839,721.	21,260,590.	21,639,515.	84,981,274.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	432,034.	246,044.	203,738.	458,432.	364,151.	1,704,399.
9 Net income from unrelated business activities, whether or not the business is regularly carried on	0.	0.	0.	91,133.	0.	91,133.
10 Other income. Do not include gain or loss from the sale of capital assets. (Explain in Part IV.)	0.	2,840.	0.	0.	3,331.	6,171.
11 Total support. Add lines 7 through 10						86,782,977.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.						☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f))	14	81.93 %
15 Public support percentage from 2012 Schedule A, Part II, line 14	15	77.60 %

16a **33-1/3% support test – 2013.** If the organization did not check the box on line 13, and the line 14 is 33-1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization. ☒

b **33-1/3% support test – 2012.** If the organization did not check a box on line 13 or 16a, and line 15 is 33-1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization. ☐

17a **10%-facts-and-circumstances test – 2013.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and **stop here.** Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. ☐

b **10%-facts-and-circumstances test – 2012.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and **stop here.** Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions. ☐

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

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

Section A. Public Support

Calendar year (or fiscal yr beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions and membership fees received (Do not include any 'unusual grants').						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7 a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal yr beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
9 Amounts from line 6						
10 a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total Support. (Add lns 9, 10c, 11 and 12)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2012 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2013 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2012 Schedule A, Part III, line 17	18	%
19 a 33-1/3% support tests – 2013. If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and stop here . The organization qualifies as a publicly supported organization ☐		
b 33-1/3% support tests – 2012. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and stop here . The organization qualifies as a publicly supported organization ☐		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐		

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

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

Pt II Line 10: Description: Other income

Pt II Line 10: 2009: 0.

Pt II Line 10: 2010: 2840.

Pt II Line 10: 2011: 0.

Pt II Line 10: 2012: 0.

Pt II Line 10: 2013: 3331.

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service
Name of the organization

Supplemental Financial Statements

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

▶ Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
Inspection

Employer identification number

Big Shoulders Fund

36-3490557

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

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

Part II Conservation Easements.

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

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

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

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

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

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

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

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

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

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

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

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

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

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

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

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

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

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

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

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

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

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

a ☐ Public exhibition

b ☐ Scholarly research

c ☐ Preservation for future generations

d ☐ Loan or exchange programs

e ☐ Other _____

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

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

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

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

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

	Amount
c Beginning balance	1 c
d Additions during the year	1 d
e Distributions during the year	1 e
f Ending balance	1 f

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

b If 'Yes,' explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1 a Beginning of year balance	28,872,088.	26,644,257.	28,256,964.	25,480,215.	24,223,944.
b Contributions	330,000.	330,000.	93,592.	30,200.	36,176.
c Net investment earnings, gains, and losses	4,665,596.	3,238,568.	-364,122.	4,102,904.	2,719,180.
d Grants or scholarships	363,286.	308,307.	335,593.	299,752.	317,990.
e Other expenditures for facilities and programs	1,016,419.	982,430.	956,584.	1,006,603.	1,131,095.
f Administrative expenses	50,000.	50,000.	50,000.	50,000.	50,000.
g End of year balance	32,437,979.	28,872,088.	26,644,257.	28,256,964.	25,480,215.

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

a Board designated or quasi-endowment ▶ 66.00 %

b Permanent endowment ▶ 18.00 %

c Temporarily restricted endowment ▶ 16.00 %

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

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

(i) unrelated organizations

(ii) related organizations

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

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

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

Part VI Land, Buildings, and Equipment.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1 a Land	0.	0.		0.
b Buildings	0.	0.	0.	0.
c Leasehold improvements	0.	98,219.	40,925.	57,294.
d Equipment	0.	0.	0.	0.
e Other	0.	341,537.	109,205.	232,332.
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				289,626.

BAA

Schedule D (Form 990) 2013

Part VII Investments – Other Securities.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) Berens Global Value Fund	1,911,413.	FMV
(B) Davidson Kempner Inst Partners	3,193,575.	FMV
(C) ESG Domestic Opportunity Fund	1,799,351.	FMV
(D) Newport Asia Inst Fund	2,082,865.	FMV
(E) OZ Structured Products	2,581,530.	FMV
(F) Palo Alto Healthcare	2,232,780.	FMV
(G) Private Advisors Stable Value Fund	3,450,516.	FMV
(H) Raptor Private Holdings	48,921.	FMV
(I) See Part VII Investments - Other Securities		
Total. (Column (b) must equal Form 990, Part X, column (B) line 12) . . . ▶	37,714,410.	

Part VIII Investments – Program Related.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

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

Part IX Other Assets.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

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

Part X Other Liabilities.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25

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

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☒

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	26,656,041.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2 a	5,789,122.
b	Donated services and use of facilities	2 b	22,175.
c	Recoveries of prior year grants	2 c	
d	Other (Describe in Part XIII)	2 d	
e	Add lines 2a through 2d	2 e	5,811,297.
3	Subtract line 2e from line 1	3	20,844,744.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4 a	50,000.
b	Other (Describe in Part XIII)	4 b	95,222.
c	Add lines 4a and 4b	4 c	145,222.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	20,989,966.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	20,775,324.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2 a	22,175.
b	Prior year adjustments	2 b	
c	Other losses	2 c	122,500.
d	Other (Describe in Part XIII)	2 d	
e	Add lines 2a through 2d	2 e	144,675.
3	Subtract line 2e from line 1	3	20,630,649.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4 a	50,000.
b	Other (Describe in Part XIII)	4 b	95,222.
c	Add lines 4a and 4b	4 c	145,222.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	20,775,871.

Part XIII Supplemental Information.

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

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

Pt XI Line 4b Fund-raising expenses for events are netted against revenue on the financial statements but are reported

Part XIII Supplemental Information (continued)

as expenses on Form 990.

Pt XII Line 2d An allowance for doubtful pledges of \$122,500 was reported

as a loss on the financial statements, but is not included

as an expense or loss on Form 990

Pt XII Line 4b Fund-raising expenses for events are netted against

revenue on the financial statements, but are reported

as expenses on Form 990.

Pt X Line 2 The following is the text of the financial statement note pertaining to uncertain tax positions:

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

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

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

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

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

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

as the Fund had no material unrelated business income in fiscal years 2014 and 2013.

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

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

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

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

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

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

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

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

limitations include fiscal years ending June 2011 through 2013. The Fund recognizes

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

tax expense, respectively. The Fund has no amounts accrued for interest or penalties as of

Part XIII Supplemental Information (continued)

June 30, 2014 and 2013. The Fund has determined that its tax provisions satisfy the more likely than not criterion and that no provision for income taxes is required at June 30, 2014.

**Schedule F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

- ▶ Complete if the organization answered 'Yes' on Form 990, Part IV, line 14b, 15, or 16.
▶ Attach to Form 990. ▶ See separate instructions.
▶ Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization

Big Shoulders Fund

Employer identification number

36-3490557

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

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

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) Central America	0	0	investments	n/a	15,936,757.
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3 a Sub-total	0	0			15,936,757.
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)	0	0			15,936,757.

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

Schedule F (Form 990) 2013

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

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

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

3 Enter total number of other organizations or entities

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

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

BAA

Schedule F (Form 990) 2013

Part V Foreign Forms

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

Supplemental Information

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

Pt I Line 2 No assistance is given outside the United States

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

**Supplemental Information Regarding
Fundraising or Gaming Activities**

Complete if the organization answered 'Yes' to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
 ▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.
 ▶ Information about Schedule G (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization

Big Shoulders Fund

Employer identification number

36-3490557

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

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

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

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

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

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in column (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1 Patricia J. Hurley & Associates, Inc	consultant for award dinner	X		10,502,526.	60,012.	10,442,514.
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total				10,502,526.	60,012.	10,442,514.

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

Illinois

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

REVENUE		(a) Event #1 <u>Award Dinner</u> (event type)	(b) Event #2 <u>Golf Outing</u> (event type)	(c) Other events <u>3</u> (total number)	(d) Total events (add column (a) through column (c))	
	1	Gross receipts	10,502,526.	776,188.	176,263.	11,454,977.
	2	Less: Charitable contributions	10,303,077.	436,192.	117,993.	10,857,262.
	3	Gross income (line 1 minus line 2).	199,449.	339,996.	58,270.	597,715.
DIRECT EXPENSES	4	Cash prizes	0.	0.	0.	0.
	5	Noncash prizes	0.	8,372.	0.	8,372.
	6	Rent/facility costs	4,276.	50,300.	8,403.	62,979.
	7	Food and beverages	123,902.	45,057.	64,565.	233,524.
	8	Entertainment	45,091.	0.	850.	45,941.
	9	Other direct expenses	180,997.	155,143.	13,487.	349,627.
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶				700,443.
	11	Net income summary Subtract line 10 from line 3, column (d) ▶				-102,728.

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

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add column (a) through column (c))
REVENUE	1	Gross revenue		70,080.	70,080.
	2	Cash prizes		26,400.	26,400.
	3	Noncash prizes		3,230.	3,230.
	4	Rent/facility costs		0.	0.
	5	Other direct expenses		438.	438.
DIRECT EXPENSES	6	Volunteer labor	Yes _____ % No _____ %	Yes _____ % No _____ %	Yes _____ % No _____ %
	7	Direct expense summary Add lines 2 through 5 in column (d)			30,068.
	8	Net gaming income summary Subtract line 7 from line 1, column (d)			40,012.

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

a Is the organization licensed to operate gaming activities in each of these states? ☒ Yes ☐ No

b If 'No,' explain _____

10 a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☒ No

b If 'Yes,' explain _____

- 11 Does the organization operate gaming activities with nonmembers? ☒ Yes ☐ No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☒ No

13 Indicate the percentage of gaming activity operated in

a The organization's facility	13a	0.00 %
b An outside facility	13b	100.00 %

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶ Joshua HaleAddress ▶ 212 W Van Buren, Suite 900 Chicago, IL 6060715a Does the organization have a contact with a third party from whom the organization receives gaming revenue? ☐ Yes ☒ No

b If 'Yes,' enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____

c If 'Yes,' enter name and address of the third party

Name ▶ _____

Address ▶ _____

16 Gaming manager information

Name ▶ Joshua HaleGaming manager compensation ▶ \$ 250.Description of services provided ▶ President & CEO☐ Director/officer☒ Employee☐ Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☒ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

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

Line 2b col(iii) The fundraising consultant received some donations directly
directly from donors; however, they did not cash or
deposit any checks in their own account. All donations
were forwarded to our office for processing.

Line 2b col(v) The amount paid to the fundraiser included fees of \$55,000
and event expenses of \$5012 for printing, supplies,
etc. The fundraiser submitted separate itemized
invoices for fees and event expenses.

SCHEDULE I
(Form 990)

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

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

Department of the Treasury
Internal Revenue Service

Name of the organization

Part I **General Information on Grants and Assistance**

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

Employer identification number

36-3490557

☒ Yes ☐ No

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II **Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) Most Blessed Trinity 510 Grand Ave Waukegan IL 60085	47-0955784	501c3	90,464.				PP OP DDG
(2) Academy of St Benedict 6020 S Laflin Chicago IL 60636	36-2171119	501c3	275,090.				PP LA IE
(3) Bridgeport Catholic Acade 3700 S Lowe Avenue Chicago IL 60609	36-3377611	501c3	12,292.				EC ED SPG
(4) Children of Peace/Holy Tr 1900 W Taylor St Chicago IL 60612	36-2212711	501c3	16,391.				OP ED PD
(5) Cristo Rev High School 1852 W 22nd Place Chicago IL 60608	36-4067306	501c3	14,500.				FR DDG
(6) DePaul Academy 3633 N California Chicago IL 60618	36-2182169	501c3	24,557.				SPG FR
(7) Epiphany School 4223 W 25th St Chicago IL 60623	36-2412597	501c3	168,203.				DDG' LA EC
(8) Hales Franciscan High Sch 4930 S Cottage Grove Aven Chicago IL 60615	36-3885315	501c3	353,702.				OP DDG SPG

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 62

3 Enter total number of other organizations listed in the line 1 table 0

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

TEEA3901 07/12/13

Schedule I (Form 990) (2013)

Continuation Sheet for Schedule I (Form 990)

2013

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

Continuation Page 1 of 8

Name of the organization

Big Shoulders Fund

Employer identification number

36-3490557

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
- Holy Angels School - 750 E 40th St - Chicago IL 60653	36-2747560	501c3	1,071,058.				OP PP SPG
- Holy Trinity High School - 1443 W Division St - Chicago IL 60642	36-2171703	501c3	325,978.				DDG FR
- Immaculate Conception Sch - 8739 S Exchange - Chicago IL 60617	36-3310936	501c3	19,737.				LA ED SPG
- Josephinum Academy - 1501 N Oakley - Chicago IL 60622	36-2167764	501c3	29,823.				PD FR SPG
- Leo High School - 7901 S Sandamon St - Chicago IL 60620	36-2182061	501c3	55,617.				DDG SPG
- Maternity BVM School - 1537 N Lawndale Avenue - Chicago IL 60651	36-2171722	501c3	133,781.				SPG PP STEM
- Northside Catholic Academ - 6216 N Glenwood Avenue - Chicago IL 60660	36-3956710	501c3	67,940.				PD DDG STEM
- Our Lady of Grace School - 2446 N Ridgeway Ave - Chicago IL 60647	36-2170886	501c3	66,702.				PP LA SPG
- Our Lady of Guadalupe Sch - 9050 S Burley Ave - Chicago IL 60617	36-2743254	501c3	82,438.				PP OP ED
- Our Lady of Tepeyac Elem - 2235 S Albany - Chicago IL 60623	36-3409095	501c3	50,988.				PP ED SPG

TEEA4001 07/12/13

Schedule I Cont (Form 990) 2013

Continuation Sheet for Schedule I (Form 990)

2013

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

Continuation Page 2 of 8

Name of the organization		Employer identification number					
Big Shoulders Fund		36-3490557					
Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Our Lady of Tepeyac High 2228 S Whipple St Chicago IL 60623	36-4202108	501c3	31,299.				SPG
Our Lady of the Snows Sch 4810 S Leamington Ave Chicago IL 60638	36-2401758	501c3	41,194.				IE EC LA
Pope John Paul II School 4325 S Richmond Chicago IL 60632	36-2170859	501c3	203,440.				PP LA IE
Queen of the Universe 7130 S Hamlin Avenue Chicago IL 60629	36-2583566	501c3	41,993.				ED SPG PD
Sacred Heart School 2906 E 96th Street Chicago IL 60617	36-2171734	501c3	13,019.				LA SPG DDG
San Miguel School 1949 W 48th Street Chicago IL 60609	36-4378726	501c3	92,528.				OP ED SPG
Santa Lucia Elementary Sc 3017 S. Wells Street Chicago IL 60616	36-2171069	501c3	5,625.				ED EC FR
St Agatha Catholic Academ 3151 W. Douglas Blvd. Chicago IL 60623	36-2170923	501c3	28,745.				PD IE STEM
St Agnes of Bohemia Schoo 2643 S Central Park Avenu Chicago IL 60623	36-3552287	501c3	14,588.				OP SPG DDG
St Ailbe School 89037 S Harper Avenue Chicago IL 60619	36-2170926	501c3	74,452.				STEM PP SPG

Schedule I Cont (Form 990) 2013

TEEA4001 07/12/13

Continuation Sheet for Schedule I (Form 990)

2013

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

Continuation Page 3 of 8

Name of the organization

Big Shoulders Fund

Employer identification number

36-3490557

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
- St. Angela School - 1332 N. Massasoit Avenue - Chicago IL 60651	36-4091553	501c3	233,973.				PP CG DDG
- St. Ann School - 2211 W. 18th Pl - Chicago IL 60608	36-2284297	501c3	19,789.				CG EC FR
- St. Barbara School - 2867 S. Throop St - Chicago IL 60608	36-2170943	501c3	36,721.				FR PD SPG
- St. Bede the Venerable - 4440 W. 83rd Street - Chicago IL 60652	36-4055633	501c3	12,079.				ED SPG PD
- St. Benedict High School - 3900 N. Leavitt Street - Chicago IL 60618	36-2251918	501c3	6,670.				DDG SPG
- St. Bruno School - 4839 S. Harding Avenue - Chicago IL 60632	36-2170961	501c3	10,465.				LA SPG ED
- St. Catherine of Siena St. - 27 W. Washington - Oak Park IL 60302	36-2170969	501c3	84,233.				PP LA ED
- St. Columbanus School - 7120 S. Calumet Ave - Chicago IL 60619	36-2170979	501c3	96,346.				PP EC CG
- St. Constance School - 5841 W. Strong St - Chicago IL 60630	36-3965141	501c3	145,822.				PP ED STEM
- St. Elizabeth School - 4052 S. Wabash Ave - Chicago IL 60653	36-2170991	501c3	132,082.				PP IE EC

TEEA4001 07/12/13

Schedule I Cont (Form 990) 2013

Continuation Sheet for Schedule I (Form 990)

2013

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

Continuation Page 4 of 8

Name of the organization

Big Shoulders Fund

Employer identification number

36-3490557

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
- St Ethelreda School - 8734 S Paulina - Chicago IL 60620	36-2182112	501c3	686,261.				PP OG LA
- St Florian School - 13110 S Baltimore Avenue - Chicago IL 60633	36-2170998	501c3	120,444.				OP SPG
- St Francis DeSales High S - 10155 S Fwing Ave - Chicago IL 60617	36-2435876	501c3	2,086,792.				PP OP SPG
- St Gabriel School - 607 W 45th Street - Chicago IL 60609	36-2707503	501c3	5,540.				STEM SPG
- St Gall School - 5515 S Sawyer Ave - Chicago IL 60629	36-2704905	501c3	73,767.				PP LA STEM
- St Genevieve School - 4854 W Montana St - Chicago IL 60639	36-2171008	501c3	129,777.				PP STEM LA
- St Helen School - 2347 W Augusta Blvd - Chicago IL 60622	36-2373447	501c3	112,881.				PP ED FR
- St Hyacinth School - 3640 W Wolfram St - Chicago IL 60618	36-2171020	501c3	6,559.				FR SPG EC
- St John Berchmans School - 2511 W Logan Blvd - Chicago IL 60647	36-2171034	501c3	67,893.				PP SPG FR
- St John DeLaSalle Academy - 10212 S Vernon Ave - Chicago IL 60628	36-2171032	501c3	17,648.				PP PD SPG

TEEA4001 07/12/13

Schedule I Cont (Form 990) 2013

Continuation Sheet for Schedule I (Form 990)

2013

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

Continuation Page 5 of 8

Name of the organization Big Shoulders Fund		Employer identification number 36-3490557					
Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
- St Ladislaus School - 3330 N Lockwood Avenue - Chicago IL 60641	36-2171059	501c3	339,126.				OP PP LD
- St Malachy School - 2252 W Washington Blvd - Chicago IL 60612	36-4091553	501c3	146,431.				PP LA ED
- St Margaret Mary School - 7318 N Oakley Ave - Chicago IL 60645	36-2171066	501c3	11,940.				EC STEM SPG
- St Margaret of Scotland S - 9833 S Throop St - Chicago IL 60643	36-2367986	501c3	573,297.				PP OP STEM
- St Mary of the Angels Sch - 1810 N Hermitage - Chicago IL 60622	36-2171072	501c3	37,971.				PP ED FR
- St Mary of the Lake Schoo - 1026 W Buena Ave - Chicago IL 60613	36-2171076	501c3	80,212.				PP LA ED
- St Matthias/Transfigurati - 4910 N Claremont - Chicago IL 60625	36-2171089	501c3	7,205.				IE ED SPG
- St Michael School - 8231 S South Shore Dr - Chicago IL 60617	36-2171093	501c3	75,337.				EC PD LA
- St Nicholas of Tolentine - 3741 W 62nd St - Chicago IL 60629	36-2182132	501c3	72,328.				LA EC STEM
- St Nicholas Ukrainian Ca - 2200 W Rice Street - Chicago IL 60622	13-1026995	501c3	24,032.				STEM SPG EC

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Schedule I Cont (Form 990) 2013

Continuation Sheet for Schedule I (Form 990)

2013

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

Continuation Page 6 of 8

Name of the organization		Employer identification number					
Big Shoulders Fund		36-3490557					
Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
- St Philip Neri School - - 2110 E 72nd St - - Chicago IL 60649	36-2171115	501c3	346,157.				OP PP STEM
- St Pius V School - - 1919 S Ashland Ave - - Chicago IL 60608	36-2240477	501c3	53,184.				PP ED IA
- St Procopius School - - 1625 S Allport St - - Chicago IL 60608	36-3352367	501c3	108,428.				PP ED FR
- St Robert Bellarmine - - 6036 W. Eastwood Ave - - Chicago IL 60630	36-2235175	501c3	23,118.				PD STEM
- St Sabina School - - 7801 S Throop St - - Chicago IL 60620	36-2171123	501c3	27,368.				PP ED SPG
- St Stanislaus Kostka Scho - - 1255 N Noble St - - Chicago IL 60642	36-2171128	501c3	61,031.				PD SPG STEM
- St Sylvester School - - 3027 W Palmer Sq - - Chicago IL 60647	36-2488067	501c3	117,674.				PP IA SPG
- St Therese School - - 247 W 23rd St - - Chicago IL 60616	36-2240479	501c3	20,269.				DDG ED FR
- St Thomas of Canterbury S - - 4827 N Kenmore Ave - - Chicago IL 60640	36-2240480	501c3	41,637.				PP ED
- St Thomas the Apostle Sch - - 5467 S Woodlawn Ave - - Chicago IL 60615	36-2171144	501c3	21,836.				PD EC SPG

Schedule I Cont (Form 990) 2013

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2013

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

Continuation Page 7 of 8

Name of the organization

Employer Identification number

Big Shoulders Fund

36-3490557

Part III Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

[illegible]

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Schedule I Cont (Form 990) 2013

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 Scholarships to elementary and high school students	6,088	8,468,944.			
2 Scholarships to teachers - leadership/teacher development	17	67,659.			
3					
4					
5					
6					
7					

Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

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

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

BAA

Schedule I (Form 990) (2013)

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ Complete if the organization answered 'Yes' on Form 990, Part IV, line 23.
▶ Attach to Form 990. ▶ See separate instructions.
▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization

Big Shoulders Fund

Employer identification number

36-3490557

Questions Regarding Compensation

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

☐ First-class or charter travel

☐ Housing allowance or residence for personal use

☐ Travel for companions

☐ Payments for business use of personal residence

☒ Tax indemnification and gross-up payments

☒ Health or social club dues or initiation fees

☐ Discretionary spending account

☐ Personal services (e.g., maid, chauffeur, chef)

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

1 b X

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

2 X

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

☒ Compensation committee

☐ Written employment contract

☐ Independent compensation consultant

☒ Compensation survey or study

☒ Form 990 of other organizations

☒ Approval by the board or compensation committee

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

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

4 a X

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

4 b X

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

4 c X

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

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

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

a The organization?

5 a X

b Any related organization?

5 b X

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

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

a The organization?

6 a X

b Any related organization?

6 b X

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

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

7 X

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

8 X

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

9

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

Schedule J (Form 990) 2013

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

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

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

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus and incentive compensation	(iii) Other reportable compensation				
1 Joshua Hale President & CEO	(i) 336,141 (ii) 0	(i) 17,221 (ii) 0	(i) 13,560 (ii) 0	(i) 5,000 (ii) 0	(i) 21,469 (ii) 0	(i) 393,391 (ii) 0	(i) 0 (ii) 0
2	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
3	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
4	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
5	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
6	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
7	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
8	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
9	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
10	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
11	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
12	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
13	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
14	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
15	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)
16	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)	(i) (ii)

TEEA4102 07/08/13

Schedule J (Form 990) 2013

BAA

Part III Supplemental Information

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

Pt I Line 1a Dues to a social club are paid on behalf of Joshua Hale, President, in order to have a place to conduct off-site board meetings and meetings with donors. These dues are not included in the president's taxable income.

Pt I Line 1a A car is provided for business and personal use for Monsignor Kenneth Velo, co-chairman, who is also a member of a religious organization.

Because the value of the personal use is reported on Form W-2, as required for officers of the organization, a small stipend is also provided which is calculated to cover the the amount of any taxes which might be incurred by Monsignor Velo. The value of the personal use and the amount of the stipend vary from year to year based on the actual mileage used and the tax laws in effect during the year. Both the personal use of the car and the stipend are included in his taxable income.

Pt I Line 7 An annual bonus was paid to all current employees, including those listed in Part VII, based upon reaching various organizational goals during the year.

The bonus percentage is decided annually by the Co-chairmen.

The same bonus percentage is used for all employees. The bonus percentage is multiplied by each person's regular annual compensation to determine the dollar amount of the bonus.

SCHEDULE L
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Transactions With Interested Persons**

- ▶ Complete if the organization answered 'Yes' on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.
▶ Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization

Employer identification number

Big Shoulders Fund

36-3490557

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).
Complete if the organization answered 'Yes' on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered 'Yes' on Form 990-EZ, Page V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												

Total ▶ \$

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of Assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

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

Schedule L (Form 990 or 990-EZ) 2013

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) Juli Rossi	family member of L Rossi, CFO	61,464.	employee		X
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE M
(Form 990)

Noncash Contributions

OMB No 1545-0047

2013

Department of the Treasury
Internal Revenue Service

- ▶ **Complete if the organizations answered 'Yes' on Form 990, Part IV, lines 29 or 30.**
- ▶ **Attach to Form 990.**
- ▶ **Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.**

Open To Public Inspection

Name of the organization

Employer identification number

Big Shoulders Fund

36-3490557

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art — Works of art	X	3	900.	sale of comp property
2 Art — Historical treasures				
3 Art — Fractional interests				
4 Books and publications				
5 Clothing and household goods	X		3,665.	sale of comp property
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities — Publicly traded	X	28	756,060.	avg high/low sales price
10 Securities — Closely held stock				
11 Securities — Partnership, LLC, or trust interests				
12 Securities — Miscellaneous				
13 Qualified conservation contribution — Historic structures				
14 Qualified conservation contribution — Other				
15 Real estate — Residential				
16 Real estate — Commercial				
17 Real estate — Other				
18 Collectibles	X	31	11,961.	sale of comp property
19 Food inventory	X	10	668.	sale of comp property
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (food/beverage used at events)	X	9	37,583.	sale of comp property
26 Other ▶ (gift certif for fundraising events)	X	57	46,052.	sale of comp property
27 Other ▶ (jewelry)	X	1	3,795.	sale of comp property
28 Other ▶ (other)	X	14	8,364.	sale of comp property

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29** 0.

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

	Yes	No
30a		X
31	X	
32a		X

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

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

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

b If 'Yes,' describe in Part II

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

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

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

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is
at www.irs.gov/form990.

OMB No 1545-0047

2013

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Inspection

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Pt VI, Line 2 Family & Business Relationships:

John A. Canning, Michael Ferro - business relationship

John A. Canning, James Gordon - business relationship

Thomas Reynolds III, Thomas Lanctot - family relationship

Lester Crown, Michael Ferro - business relationship

Lester Crown, James Gordon - business relationship

Lester Crown, Daniel Doherty - business relationship

Pt VI, Line 11b The tax return is reviewed by the President and Audit Committee

and distributed to the Executive Committee prior to filing.

Pt VI, Line 12c The conflict of interest policy covers any director,

principal officer, or member of a committee with

authority to take action on behalf of the Executive

Committee. An annual notice is sent to the people

covered under the policy to remind them of their

duties regarding potential conflicts of interest.

Any such person is required to disclose any potential

conflict of interest to the Executive Committee prior to the

proposed transaction taking place. The Executive Committee

will then review all relevant information and decide

if a conflict of interest exists. If the Executive Committee

decides a conflict of interest exists, the person is prohibited

from participating in any discussion or vote on that

matter. All Executive Committee members are also requested

annually to report any family & business relationships that

must be disclosed on Form 990.

Pt VI, Line 15a The Co-Chairmen and Executive Committee determine

Name of the organization

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the compensation for the President after

reviewing his performance and by using comparative data

for other non-profit organizations. This was last

done in November 2013.

Pt VI, Line 19 Governing documents, policies and financial

information are made available on a discretionary

basis to those with valid reasons for requesting

the information.

Pt XI Unrealized gains/losses on investments are not included

in income on part VIII

Pt XI Allowance for doubtful pledges of \$122,500 is not included in revenue or expense

Part VII - Section A Joshua Hale and Linda Rossi are reported as officers

in Section A because their job descriptions fit the criteria

specified by the IRS to be reported as officers.

However they are not legal officers of the organization.

Part VIII, Line 11a Under generally accepted accounting principles,

non-profit organizations must report agency

transactions in a specific manner. Agency

transactions are contributions received from donors

who have designated the use of their funds for a

specific beneficiary, such as a donor requesting that

their gift be directed to a certain school as a grant

or scholarship. As required under GAAP for financial

statement presentation, the Big Shoulders Fund excludes

these from (net) revenue and reports them as liabilities when

when received. However, in order to present the true

Name of the organization

Employer identification number

Big Shoulders Fund

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amount of support received from our donors, we do include

these gifts in total contribution revenue on Line 1

and then deduct them from gross revenue on Line 11a

resulting in net revenue of -0- for these transactions.

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

included in income, and correspondingly, agency

expenditures are not included in expenses. Line 24c

shows the total of agency expenditures included in

the detail expense lines 1 and 2.

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

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

Code: _____ Description: Grants to schools as designated by donors -
agency (pass-through) transactions. - See
 Expenses 1,770. supporting schedule reconciling grant expenses
 Grants Of 619,249. and net expense.
 Revenue. 0.

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

	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Vanguard	12,371,461.	FMV
Viking Global Equities	3,912,245.	FMV
William Blair Funds	4,129,753.	FMV

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

Pt II	This schedule has been prepared on the accrual basis. Grants shown are either pledges made in the current year or outright cash grants. Payments made in 2014 on previous year pledges are therefore not included. Furthermore, grants include not only direct payments to schools, but also payments made on behalf of schools.
Pt II Line 1a	Key for grant purpose - column (h)
	CG - Capital Grant
	DDG - Donor Designated Grant
	EC - Professional Development-Early Childhood Program
	ED - Extended Day Program
	FR - Contribution to fund-raising event
	IE - Inclusive Education Program
	LA - Leadership Award Program
	OP - Operating Grant
	PD - Professional Development Program
	PP - Patrons Program
	SPG - Special Program Grant
	STEM - Science, technology, engineering, mathematics

Supporting Statement of:

Form 990 p 2/Line 4a Expenses

Description	Amount
Total Grant/Assistance Payments	8,468,944.
Less: Agency Payments	-76,785.
Net Grant Expense: 8,392,159	
Other Expenses	377,044.
Net Program Expense:	
Total	<u>8,769,203.</u>

Supporting Statement of:

Form 990 p 2/Line 4b Expenses

Description	Amount
Total Grant/Assistance Payments	2,196,246.
Less: Agency Payments	-63,380.
Net Grant Expense: 2,132,866	
Other Expenses	166,892.
Net Program Expense:	
Total	<u>2,299,758.</u>

Supporting Statement of:

Form 990 p 2/Line 4c Expenses

Description	Amount
Total Grant/Assistance Payments	7,372,051.
Less: Agency Payments	-55,491.
Net Grant Expense: 7,316,560	
Other Expenses	672,881.
Net Program Expense:	
Total	<u>7,989,441.</u>

Supporting Statement of:

Form 990 p 2/Other Expenses-1

Description	Amount
Total Grant/Assistance Payments	619,249.
Less: Agency Payments	-619,249.
Net Grant Expense: 0	

Continued

Supporting Statement of:

Form 990 p 2/Other Expenses-1

Description	Amount
Other Expenses	1,770.
Net Program Expense:	
Total	<u>1,770.</u>

Supporting Statement of:

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

Description	Amount
Fundraising expense for events	88,642.
Other gifts in kind	6,580.
Total	<u>95,222.</u>

Supporting Statement of:

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

Description	Amount
Fundraising expenses for events	88,642.
Other gifts in kind	6,580.
Total	<u>95,222.</u>

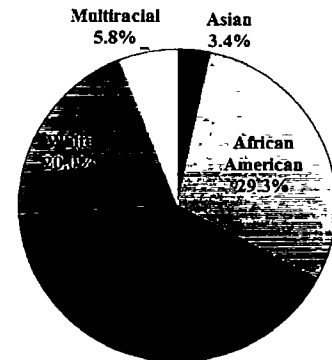
THE BIG SHOULDERS FUND REPORT, 2013-2014

For 28 years, Big Shoulders has provided support for inner-city Catholic schools – 75 elementary and 15 high schools – educating nearly 24,000 socio-economically disadvantaged children in Chicago. Big Shoulders Fund schools serve as dynamic, supportive centers of learning and beacons of hope and opportunity in communities across the city. Recent research by professors at the University of Notre Dame indicate that the existence of Catholic schools adds to social cohesion and reduces crime in communities, regardless of the religious or ethnic demographics of that neighborhood.

Since 2006, only eight Big Shoulders Fund schools have closed, in contrast to historic and national trends. Between 2006 and 2013, 614 Catholic schools have closed in the 25 largest dioceses in the United States, an average of 24 schools per district. In contrast, enrollment at Big Shoulders Fund elementary schools has remained stable over the past five years. Furthermore, Big Shoulders strategically invests consistently in literacy, technology, science and math instruction, to strengthen student learning. Finally, Big Shoulders has increased its efforts in distributing renewable scholarships that help create stability in the life of at-risk children and inner-city schools through multiple years of support.

Big Shoulders Fund schools continue to educate a broad cross-section of races, ethnic and religious backgrounds and social classes:

- 80 percent of our students are minority
- 61 percent of elementary students are living in poverty, qualifying for free/reduced lunch
- 30 percent of our students are not Catholic



Big Shoulders continues to make strides in improving the quality and vitality of schools serving students in socio-economically distressed areas of Chicago. Big Shoulders does this by strategically focusing on four critical areas through the investment of both financial and professional resources:

- Scholarships and Enrollment Growth
- Academic Programming to Increase Rigor and Improve Student Outcomes
- Improvements to School Operations to Foster Quality and Stability
- Leadership Development

Below is a brief update on the impact of your generous support in these four critical areas.

Scholarships and Enrollment Growth

During the 2013-14 school year, Big Shoulders awarded \$8.2M to 6,370 students, ensuring their access to a quality education in an environment of high expectations. As the largest scholarship provider in Chicago, Big Shoulders provides scholarships ranging from multi-year, renewable commitments to one-time emergency funds.

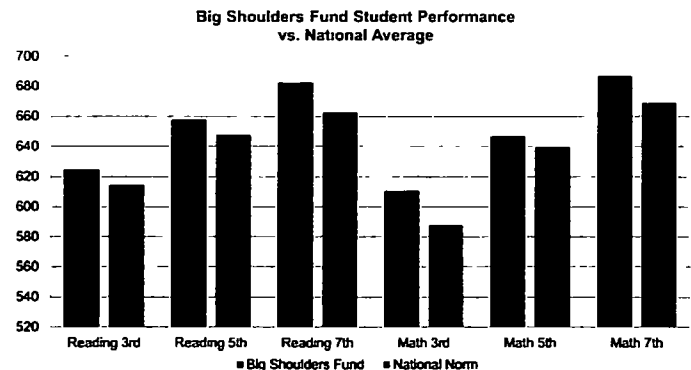
This year, Big Shoulders also decided to build upon the success of its *Access Initiative* pilot scholarship program and expand the program for the 2013-14 school year, adding a new cohort of 1,500 scholarship students. The *Access Initiative* provides three-year scholarships to students in need transferring from a public school to a Big Shoulders school. The average family income for Access scholarship recipients is \$28,533 and 71 percent of Access families earn less than \$40,000 per year.

As a result of focused efforts with school leadership and donor partners, Big Shoulders continues to challenge national trends with strong enrollment at its elementary schools. More specifically, one of Big Shoulders most successful enrollment efforts has been in placing and training marketing directors in the schools who work to increase the local community's knowledge of the school.

Academic Programming to Increase Rigor and Improve Student Outcomes

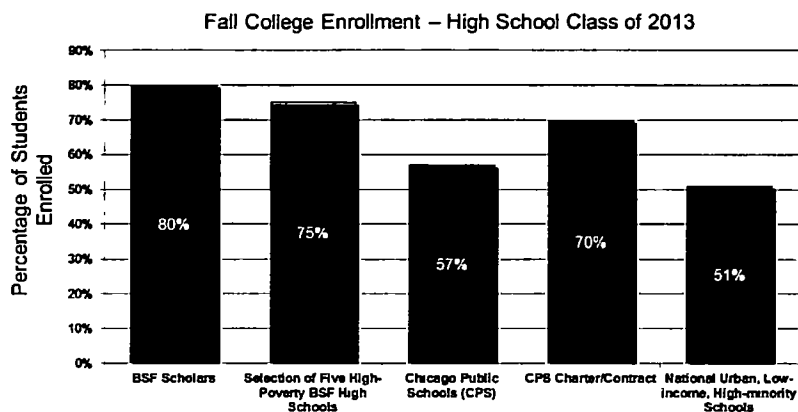
Big Shoulders remains committed to continuously helping improve academic performance by providing additional resources and support to all students attending Big Shoulders schools and the educators serving them. Working with university partners and expert educators, Big Shoulders strategically invests in academic and support programs to assist schools' efforts to move students from the bottom two quartiles of achievement into the top two quartiles. According to recent assessment of standardized test scores, Big Shoulders Fund schools' academic performance is stronger than the national average and local counterparts in both mathematics and reading. However, Big Shoulders is not willing to rest on this success and continues to invest significantly in professional development for teachers to impact student learning.

Big Shoulders is investing in STEM (Science, Technology, Engineering & Mathematics) programs to provide a research-based curriculum with rich learning opportunities. These programs impact 30 schools and nearly 5,000 children. The programs include an Early Math initiative, an *Everyday Math* initiative and a Next Generation Science Standards initiative.



Big Shoulders has added two significant student enrichment programs to help students develop important observation, analytic and reasoning skills. First, Big Shoulders offers a *STEM Scholarship Program* that provides a biweekly Saturday morning enrichment program in science and math for middle grade scholars. The first class of STEM Scholars graduated this year and 91 percent of them will be attending Catholic or selective enrollment high schools in the fall of 2014, allowing them to continue to prepare for college study. Second, Big Shoulders offers a year-long enrichment program that culminates in spending one week over the summer at Brush Creek Ranch in Saratoga, Wyoming. 120 middle school students participated in 2013 and the program grew to 160 this year, with the goal of increasing the interest of students in science and math related fields.

In the past five years, 86 percent of renewable scholars enrolled in college the year following graduation and 78 percent of them enrolled at four-year universities. This is an exceptional outcome in contrast to the Chicago Public Schools, where approximately five out of ten graduates enroll in college.



Improvements to School Operations to Foster Quality and Stability

Big Shoulders helps to develop better structure and efficiencies in school operations through its *Patrons Program*. The *Patrons Program* pairs individuals, organizations or groups of people with a specific school. The patron serves as an important partner, providing financial support and helping create a strategic business plan to help improve school quality and stability. There are currently 61 Patron relationships involving 125 supportive Patrons who have committed to investing approximately \$29.5 million to the schools to increase viability and continuously improve the academic program. To date, over \$25.3 million of these funds have been directly invested in the schools in a variety of ways, such as to provide academic enhancements, fundraising guidance, marketing support, capital improvements, technological upgrades and tuition assistance benefitting current and future students.

In response to the recent deterioration in the Archdiocese of Chicago's financial situation, Big Shoulders has redoubled efforts to improve the viability of seven inner-city Catholic schools in Chicago's most challenged areas. Big Shoulders has negotiated an agreement whereby it will take on the majority of funding for these schools' operating needs in return for a commitment that these schools will remain open for a three-year period. During this period, Big Shoulders will engage significantly with these schools to address and improve viability and excellence. Each individual school is at a different point on each issue so Big Shoulders is working with each school leader to create a school-specific improvement plan, add resources, and closely and regularly monitor progress on key metrics.

Leadership Development

Effective school leadership is critical to the academic progress of students and Big Shoulders anticipates 20 to 30 principal openings at Big Shoulders schools in the next three years. The Big Shoulders Fund Leadership Development Program builds the pipeline of future school leaders by

supporting individuals with a demonstrated commitment to Big Shoulders Fund schools in their educational leadership studies. Twelve principal candidates are currently in the *Leadership... Development Program* and 21 percent of current Big Shoulders Fund elementary school principals are participants or graduates of the program. Big Shoulders Fund has developed relationships with five universities so that the tuition costs of the program are divided equally between the university, Big Shoulders Fund and the individual.

Beyond leadership at the school level, Big Shoulders is also helping to build the next generation of civic leadership in Chicago. Over 300 individuals have joined the Big Shoulders Auxiliary Board and the Chairmen's Advisory Council, providing financial support and offering their time by mentoring, tutoring, serving on school boards, and providing more than 2,000 volunteer hours each year to the 90 schools.

Looking Ahead: A Brighter Future

Northeastern University's Center for Labor Market Studies released a report in 2011 on high school dropouts in Chicago and Illinois, indicating that dropouts cost society \$1,510 annually. In contrast, high school graduates pay more than \$5,000 in taxes annually and college graduates nearly quadruple that contribution. Big Shoulders works to ensure that a high-quality educational option remains a reality for nearly 24,000 children in Chicago so that they will graduate from high school.

Through scholarship and enrollment assistance, academic programming, operational support and leadership development, your investment in Big Shoulders provides measurable results that lead students to graduate from high school and enroll in college at rates higher than national and city averages.

According to a recent survey conducted by ISPOS, the third largest global market research firm, Big Shoulders alumni are more likely to graduate from college and less likely to be unemployed than national and local peers. Even after controlling for childhood income, race, and age, Big Shoulders alumni do better economically. Of the alumni that identified as working class or poor during childhood, 60 percent now earn more than Chicago's median income and 20 percent earn more than \$100,000. Investments in Big Shoulders have been yielding a strong, well-educated workforce and generating greater stability in communities for the past 28 years.

