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For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation EARLE & VIRGINIA COMBS FOUNDATION		A Employer identification number 36-6168454	
Number and street (or P O box number if mail is not delivered to street address) 2384 OAK HILL ROAD		Room/suite	B Telephone number (see instructions) (847) 381-1086
City or town, state or province, country, and ZIP or foreign postal code BARRINGTON, IL 60010		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 10,410,789		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	325,000			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	27,997	18,389		
	4 Dividends and interest from securities	55,402	55,402		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	69,678			
	b Gross sales price for all assets on line 6a _____ 798,498				
	7 Capital gain net income (from Part IV , line 2)		100,577		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	583	-53,363		
	12 Total. Add lines 1 through 11	478,660	121,005		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	20,575			20,575
	c Other professional fees (attach schedule)	15	15		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	22,273	23		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.	12,210			12,210
	22 Printing and publications				
	23 Other expenses (attach schedule).	9,824	7,583		2,241
	24 Total operating and administrative expenses. Add lines 13 through 23	64,897	7,621		35,026
	25 Contributions, gifts, grants paid	372,136			372,136
	26 Total expenses and disbursements. Add lines 24 and 25	437,033	7,621		407,162
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	41,627			
	b Net investment income (if negative, enter -0-)		113,384		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	45,103	117,561	117,561
	2	Savings and temporary cash investments	239,952	259,382	259,382
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,072,500	1,205,450	2,676,823
	c	Investments—corporate bonds (attach schedule)	286,146	150,500	141,125
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,925,531	4,874,627	7,215,449
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)	449	449	449
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	6,569,681	6,607,969	10,410,789
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	6,569,681	6,607,969	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	6,569,681	6,607,969	
	31	Total liabilities and net assets/fund balances (see instructions)	6,569,681	6,607,969	

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1 6,569,681
2	Enter amount from Part I, line 27a	2 41,627
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 6,611,308
5	Decreases not included in line 2 (itemize) ▶ _____	5 3,339
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 6,607,969

Part IV

Capital Gains and Losses for Tax on Investment Income

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

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

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

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	100,577
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	-27,634

Part V

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	431,797	9,456,790	0 04566
2013	383,138	8,547,657	0 04482
2012	382,269	7,428,153	0 05146
2011	381,938	7,329,416	0 05211
2010	387,288	7,600,936	0 05095

2 Total of line 1, column (d).	2	0 245009
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 049002
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	10,289,551
5 Multiply line 4 by line 3.	5	504,209
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,134
7 Add lines 5 and 6.	7	505,343
8 Enter qualifying distributions from Part XII, line 4.	8	407,162

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

Part VII

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	2,268
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2.		3	2,268
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	2,268
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	12,500	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868).	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d.		7	12,500
8 Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	18
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	10,214
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 10,214 Refunded ☐		11	

Part VII-A

Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b		No
c Did the foundation file Form 1120-POL for this year?	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ IL _____			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ EARLE M COMBS III Telephone no ▶ (321) 922-3900 Located at ▶ 2384 OAK HILL RD BARRINGTON IL ZIP+4 ▶ 60610			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes No	No No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

Part VII-B

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

5a

During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b

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

5b

Yes

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

No

b

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

☐ Yes ☒ No

7b

No

7a

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

☐ Yes ☒ No

7b

No

b

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

☐ Yes ☒ No

7b

No

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
EARLE M COMBS III 2384 OAK HILL ROAD BARRINGTON, IL 60010	President 15 00	0		
VIRGINIA M COMBS 141 WEST JACKSON BOULEVARD CHICAGO, IL 60604	Secretary 5 00	0		
EARLE M COMBS IV 141 WEST JACKSON BLVD CHICAGO, IL 60604	Director 1 00	0		
BONNIE C ETTERS 141 WEST JACKSON BOULEVARD CHICAGO, IL 60604	Director 1 00	0		

2

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

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

Total

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

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Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

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

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	10,159,136
b	Average of monthly cash balances.	1b	287,109
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	10,446,245
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	10,446,245
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	156,694
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,289,551
6	Minimum investment return. Enter 5% of line 5.	6	514,478

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

1	Minimum investment return from Part X, line 6.	1	514,478
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	2,268
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,268
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	512,210
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	512,210
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	512,210

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	407,162
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	407,162
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	407,162

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				512,210
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			306,522	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 407,162				
a Applied to 2014, but not more than line 2a			306,522	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				100,640
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				411,570
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

Part XIV

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b Check box to indicate whether the organization is a:

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	

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Part XV

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	372,136
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

[illegible]

1. Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

[illegible]

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

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

***** _____ Signature of officer or trustee	2016-11-14 _____ Date	***** _____ Title
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May the IRS discuss this return with the preparer shown below (see instr.)? ☐ Yes ☒ No

Paid Preparer Use Only	Print/Type preparer's name STEVEN DOUGLAS	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00118623
	Firm's name ▶ Porte Brown LLC			Firm's EIN ▶	
	Firm's address ▶ 845 Oakton St Elk Grove Village, IL 60007			Phone no (847) 956-1040	

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
WB - PUBLIC SECURITIES - A/C #9532 ST	P	2015-11-11	2015-12-31
WB - PUBLIC SECURITIES - A/C #9532 LT	P	2011-11-11	2015-12-31
WB - PUBLIC SECURITIES - A/C #9532 LT	P	2011-11-11	2015-12-31
WB - PUBLIC SECURITIES - A/C #9532 DISTR	P	2011-11-11	2015-12-31
NORTH SKY LBO FUND III, LP - ST	P	2015-11-11	2015-12-31
NORTH SKY LBO FUND III, LP - Lt	P	2011-11-11	2015-12-31
NORTH SKY VENTURE FUND III, LP - ST	P	2015-11-11	2015-12-31
NORTH SKY VENTURE FUND III, LP - LT	P	2011-11-11	2015-12-31
MAJESTY I L P - ST	P	2015-11-11	2015-12-31
MAJESTY I L P - LT	P	2011-11-11	2015-12-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
145,347		144,722	625
413,039		393,667	19,372
199,113		190,431	8,682
40,999			40,999
		329	-329
		14,500	14,500
		756	756
		61,569	61,569
		28,686	-28,686
		46,636	-46,636

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			625
			19,372
			8,682
			40,999
			-329
			14,500
			756
			61,569
			-28,686
			-46,636

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
MAJESTY I L P - 1231	P	2011-11-11	2015-12-31
MAJESTY I L P - UBTI ADJ -St	P	2015-11-11	2015-12-31
MAJESTY I L P - UBTI - LT	P	2014-11-11	2015-12-31
NORTH SKY LBO FUND III, LP - UBI 1231	P	2011-11-11	2015-12-31
NORTH SKY LBO FUND III, LP - UBI LT	P	2011-11-11	2015-12-31
NORTH SKY LBO FUND III, LP - UBI ST	P	2015-11-11	2015-12-31
UBI - RECLASS - ST	P	2015-01-11	2015-01-11
UBI - RECLASS - LT	P	2011-01-11	2015-01-11
UBI - RECLASS - 1231	P	2011-01-11	2015-01-11

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
		29,725	29,725
		3,781	3,781
		4,327	4,327
		14	14
		309	309
		125	125
		3,906	-3,906
		4,636	-4,636
		14	-14

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			29,725
			3,781
			4,327
			14
			309
			125
			-3,906
			-4,636
			-14

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ADLER PLANETARIUM 1300 S LAKE SHORE DRIVE CHICAGO,IL 60605	N/A	PC	GENERAL EXEMPT PURPOSE	5,000
AMERICAN FRIENDS OF TYNDALE PO BOX 1062 WHEATON,IL 60187	N/A	PC	GENERAL EXEMPT PURPOSE	1,000
ARMONIA US MINISTRIES 200 S ORANGE AVENUE ORLANDO,FL 32801	N/A	PC	GENERAL EXEMPT PURPOSE	10,000
A ROCHA USA PO BOX 1338 FREDERICKSBURG,TX 78624	N/A	PC	GENERAL EXEMPT PURPOSE	500
BP NETWORK 28301 FERRY ROAD WARRENVILLE,IL 60555	N/A	PC	GENERAL EXEMPT PURPOSE	9,000
BAKKE GRAD SCHOOL 1013 8TH AVENUE 401 SEATTLE,WA 98104	N/A	PC	GENERAL EXEMPT PURPOSE	1,000
BARRINGTON HISTORICAL SOCIETY 212 W MAIN ST BARRINGTON,IL 60010	N/A	PC	GENERAL EXEMPT PURPOSE	3,000
BARRINGTON SUZUKI STRINGS PO BOX 68 BARRINGTON,IL 60011	N/A	PC	GENERAL EXEMPT PURPOSE	15,000
BARRINGTON WHITE HOUSE 200 S HOUGH STREET BARRINGTON,IL 60010	N/A	GOV	GENERAL EXEMPT PURPOSE	7,500
BREAKTHROUGH URBAN MINISTRIES INC PO BOX 47200 CHICAGO,IL 60647	N/A	PC	GENERAL EXEMPT PURPOSE	1,000
BY THE HAND 1000 N SEDGWICK CHICAGO,IL 60610	N/A	PC	GENERAL EXEMPT PURPOSE	1,000
C R U 100 LAKE HART DRIVE ORLANDO,FL 32832	N/A	PC	GENERAL EXEMPT PURPOSE	10,200
CAMP CLEARWATER 7490 E CLEARWATER RD MINOCQUA,WI 54548	N/A	PC	RELIGIOUS	2,500
CAMP MANITOWISH YMCA INC PO BOX 246 BOULDER JUNCTION,WI 54512	N/A	PC	GENERAL EXEMPT PURPOSE	25,100
CHICAGO HOPE ACADEMY 2189 W BOWLER ST CHICAGO,IL 60612	N/A	PC	RELIGIOUS	2,000
Total ▶ 3a				372,136

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CHICAGO SYMPHONY ORCHESTRA 220 S MICHIGAN AVE CHICAGO,IL 60604	N/A	PC	GENERAL EXEMPT PURPOSE	9,850
CHINA OUTREACH MINISTRIES 555 GETTYSBURG PIKE STE A-200 MECHANICSBURG,PA 17055	N/A	PC	RELIGIOUS	1,500
CHRISTIAN ASSOC INTERNATIONAL VOLUN PO BOX 1463 BARTLESVILLE,OK 74005	N/A	PC	GENERAL EXEMPT PURPOSE	1,900
CHRISTIAN CYCLING CLUB 6834 S UNIVERSITY 232 CENTENNIAL,CO 80122	N/A	PC	RELIGIOUS	1,000
CHRISTIAN LEADER FOR AFRICA PO BOX 1642 INDIANAPOLIS,IN 46206	N/A	PC	RELIGIOUS	5,000
CHRISTIAN LEADERSHIP DEVELOPMENT PO BOX 402 MADISONVILLE,KY 42431	N/A	PC	RELIGIOUS	1,000
COMMON HOPE PO BOX 14298 ST PAUL,MN 55114	N/A	PC	GENERAL EXEMPT PURPOSE	3,000
CROSS WORLD 10000 N OAK TRAFFICWAY KANSAS CITY,MO 64155	N/A	PC	GENERAL EXEMPT PURPOSE	1,000
D M STEARNS 501 N WALES RD GWYNEDD,PA 19454	N/A	PC	GENERAL EXEMPT PURPOSE	8,200
EVANGELICAL FREE CHURCH OF AMERICA 901 E 78TH ST MINNEAPOLIS,MN 55420	N/A	PC	RELIGIOUS	1,400
FAITH FREE EVANGELICAL CHURCH 2125 E CHANDLER BLVD CHANDLER,AZ 85225	N/A	PC	RELIGIOUS	5,000
FORT WILDERNESS MINISTRIES PO BOX 715 MCNAUGHTON,WI 54543	N/A	PC	GENERAL EXEMPT PURPOSE	9,721
FULLER SEMINARY 135 N OAKLAND AVENUE PASADENA,CA 91182	N/A	PC	RELIGIOUS	1,000
GO YE FELLOWSHIP 1550 E ELIZABETH ST U5 PASADENA,CA 91104	N/A	PC	RELIGIOUS	1,000
HERITAGE HILL 2640 SOUTH WEBSTER AVE GREEN BAY,WI 54301	N/A	PC	GENERAL EXEMPT PURPOSE	1,000
Total ▶ 3a				372,136

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
INNER CITY IMPACT 3327 W FULLERTON AVE CHICAGO,IL 60647	N/A	PC	GENERAL EXEMPT PURPOSE	3,500
INTER-VARSITY CHRISTIAN FELLOWSHIP 6400 SCHROEDER DR MADISON,WI 53707	N/A	PC	RELIGIOUS	5,000
INTERNATIONAL TEAMS 411 WEST RIVER ROAD ELGIN,IL 60123	N/A	PC	GENERAL EXEMPT PURPOSE	6,250
JESUS FILM PROJECT 100 LAKE HART DRIVE ORLANDO,FL 32832	N/A	PC	RELGIOUS	1,000
JOST VAN DYKE PRESERVATION SOCIETY 326 FIRST ST STE378 ANNAPOLIS,MD 21403	N/A	PC	GENERAL EXEMPT PURPOSE	3,500
JUDSON UNIVERSITY 1151 N STATE ELGIN,IL 60123	N/A	PC	GENERAL EXEMPT PURPOSE	3,500
KALMAR HYCKEL FOUNDATION 1124 E 7TH STREET WILMINGTON,DE 19801	N/A	PC	GENERAL EXEMPT PURPOSE	1,000
KENYA CHILDREN FUND PO BOX 4159 HOPKINS,MN 55343	N/A	PC	GENERAL EXEMPT PURPOSE	500
LANGHAM PARTNERSHIP PO BOX 189 CAVE CREEK,AZ 85327	N/A	PC	GENERAL EXEMPT PURPOSE	78,298
LOUIS PALAU ASSOCIATION 1500 NW 167TH PL BEAVERTON,OR 97006	N/A	PC	GENERAL EXEMPT PURPOSE	9,000
MASTER WORKS FESTIVAL 1001 COLLEGE AVE WINONA LAKE,IN 46590	N/A	PC	GENERAL EXEMPT PURPOSE	1,000
METRO CHICAGO YOUTH FOR CHRIST 101 1/2 E FRONT ST STE 101 WHEATON,IL 60187	N/A	PC	RELIGIOUS	2,500
MOODY BIBLE INSTITUTE OF CHICAGO 820 NORTH LASALLE BLVD CHICAGO,IL 60610	N/A	PC	RELIGIOUS	1,500
NAVIGATORS PO BOX 6000 COLORADO SPRINGS,CO 80934	N/A	PC	GENERAL EXEMPT PURPOSE	1,700
NEW DAWN PO BOX 1009 MINOCQUA,WI 54548	N/A	PC	GENERAL EXEMPT PURPOSE	1,000
Total ▶ 3a				372,136

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
NORTHERN BAPTIST THEOLOGICAL SEMINA 660 E BUTTERFIELD RD LOMBARD,IL 60148	N/A	PC	RELIGIOUS	50,000
PACIFIC GARDEN MISSION 1458 S CANAL ST CHICAGO,IL 60607	N/A	PC	GENERAL EXEMPT PURPOSE	2,600
PALM MISSIONARY MINISTRIES 1702 PARKS LAKE RD LAKE WALES,FL 33898	N/A	PC	GENERAL EXEMPT PURPOSE	1,800
REACHING INDIANS MINISTRIES PO BOX 688 ROUND LAKE BEACH,IL 60073	N/A	PC	RELIGIOUS	2,525
REMNANT MINISTRY CENTER 13430 MILLWOOD DRIVE WOODBIDGE,VA 22191	N/A	PC	RELIGIOUS	600
ROMANIA FOR JESUS PO BOX 370385 DENVER,CO 80237	N/A	PC	RELIGIOUS	1,800
RUSSIAN LEADERSHIP MINISTRIES PO BOX 226 WHEATON,IL 60187	N/A	PC	RELIGIOUS	10,000
RAVI ZACHARIAS INTERNATIONAL MINIST 4725 PEACHTREE CORNERS CIRCLE 250 NORCROSS,GA 30092	N/A	PC	RELIGIOUS	1,000
SANGO ASSOCIATION 965 SYCAMORE CT HOFFMAN ESTATES,IL 60192	N/A	PC	GENERAL EXEMPT PURPOSE	600
SHEDD AQUARIUM 1200 SOUTH LAKE SHORE DRIVE CHICAGO,IL 60605	N/A	PC	GENERAL EXEMPT PURPOSE	2,000
TRINITY INTERNATIONAL DIVINITY SCHO 2065 HALF DAY ROAD DEERFIELD,IL 60015	N/A	PC	GENERAL EXEMPT PURPOSE	2,000
THE BRIDGE CHURCH 946 E THACKER STREETE DES PLAINES,IL 60016	N/A	PC	RELIGIOUS	1,000
THE GATHERING CHURCH 8729 CHAPMAN HWY KNOXVILLE,TN 37920	N/A	PC	RELIGIOUS	1,000
THE WELL CHURCH 1035 PEARK ST 400 BOULDER,CO 80302	N/A	PC	RELIGIOUS	3,000
TIMBER LEE MINISTRIES INC N8705 SCOUT RD EAST TROY,WI 53120	N/A	PC	RELIGIOUS	1,000
Total ▶ 3a				372,136

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TOPIC INC PO BOX 793772 DALLAS,TX 75379	N/A	PC	GENERAL EXEMPT PURPOSE	1,000
TRINITY FORUM PO BOX 9464 MCLEAN,VA 22012	N/A	PC	RELIGIOUS	1,000
TROPICAL HEALTH ALLIANCE PO BOX A BRYN MAWR,CA 92318	N/A	PC	GENERAL EXEMPT PURPOSE	2,500
VILLAGE CHURCH OF BARRINGTON 1600 E MAIN ST BARRINGTON,IL 60010	N/A	PC	RELIGIOUS	5,000
WATER STONE 10807 NEW ALLEGIANCE DR 240 COLORADO SPRINGS,CO 80921	N/A	SO I	GENERAL EXEMPT PURPOSE	2,500
WOODDALE CHURCH 6630 SHADY OAK RD EDEN PRAIRIE,MN 55344	N/A	PC	RELIGIOUS	3,000
WYCLIFFE ASSOCIATES PO BOX 628200 ORLANDO,FL 32862	N/A	PC	RELIGIOUS	3,000
WORD AT WORK 1400 WOLFEN AVE AMARILLO,TX 79109	N/A	PC	GENERAL EXEMPT PURPOSE	3,000
WORLD MINISTRIES PO BOX 1757 BOONE,NC 28607	N/A	PC	RELIGIOUS	2,400
YOUTH FOR CHRIST 7670 SOUTH VAUGHN CT ENGLEWOOD,CO 80112	N/A	PC	RELIGIOUS	2,500
YOUTH WITH A MISSION CHICAGO PO BOX 268408 CHICAGO,IL 60626	N/A	PC	RELIGIOUS	600
YMCA 101 N WACKER DRIVE CHICAGO,IL 60606	N/A	PC	GENERAL EXEMPT PURPOSE	92
Total ▶ 3a				372,136

TY 2015 Accounting Fees Schedule**Name:** EARLE & VIRGINIA COMBS FOUNDATION**EIN:** 36-6168454**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	20,575	0	0	20,575

TY 2015 Investments Corporate Bonds Schedule**Name:** EARLE & VIRGINIA COMBS FOUNDATION**EIN:** 36-6168454**Software ID:** 15000324**Software Version:** 2015v2.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
50,000 PAR CITI GROUP INC GLOBAL SUB NOT		
32,000 PAR IRON MOUNTAIN INC SR SUBORDIN		
100,000 PAR ANIXTER INC		
100,000 PAR TITAN INTL INC ILL SR GLBL N		
100,000 UNITS - OUTERWALL INC	98,250	89,000
50,000 UNITS - POST HOLDINGS INC	52,250	52,125

TY 2015 Investments Corporate Stock Schedule**Name:** EARLE & VIRGINIA COMBS FOUNDATION**EIN:** 36-6168454**Software ID:** 15000324**Software Version:** 2015v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1,000 SHS ABBOTT LABORATORIES	23,202	44,910
490 SHS ADVISORY BOARD CO	24,843	24,309
1,000 SHS BANK OF AMERICA CORP	7,616	16,830
850 SHS CBOE HOLDINGS INC	45,195	55,165
1,200 SHS COCA COLA COMPANY (THE)		
205 SHS M & T BANK CORP		
6,641 SHS MONROE CAPITAL	53,200	52,360
4,000 SHS CINTAS CORP	6,722	364,200
1,814 SHS CME GROUP INC	74,135	164,348
870 SHS DUKEE ENERGY CORPORATION HOLDING	10,845	62,109
1,000 SHS ILLINOIS TOOL WORKS INC	12,141	92,680
600 SHS PHILIP MORRIS	49,566	52,746
7,000 SHS RPM INTERNATIONAL INC	9,747	308,420
13,000 SHS AON PLS SHS CL A	637,617	1,198,730
12 SHS ACUITY BRANDS	2,189	2,806
18 SHS AFFILIATED MGS GROUP	3,856	2,876
10 SHS ALLIANCE DATA SYST CORP	3,051	2,766
4 SHS ALPHABET INC	2,140	3,036
4 SHS AMAZON.COM	1,765	2,704
50 SHS BRIGHT HORIZONS	2,945	3,340
45 SHS CARMAX INC.	3,064	2,429
100 SHS CATERPILLAR INC.	8,004	6,796
55 SHS CBRE GROUP INC.	2,051	1,902
25 SHS CELGENE CORP	2,974	2,994
45 SHS CERNER CORP	3,115	2,708
90 SHS CHARLES SCHWAB CROP	3,020	2,964
4 SHS CHIPOTLE MEXICAN GRILL INC.	2,431	1,919
10 SHS COSTAR GROUP INC.	2,069	2,067
100 SHS COSTCO WHOLESALE CORP	15,390	16,150
110 SHS DEMANWARE INC	6,435	5,937

Name of Stock	End of Year Book Value	End of Year Fair Market Value
35 SHS DEXCOM INC	2,738	2,867
130 SHS DIPLOMAT PHARMACY	4,358	4,449
25 SHS FACEBOOK INC	2,198	2,617
25 SHS GILEAD SCIENCES INC	3,005	2,530
100 SHS GOLDMAN SACH GROUP INC	20,807	18,023
50 SHS GUIDWIRE SOFTWARE INC	2,902	3,008
40 SHS IDEXX LABORATORIES CORP	2,560	2,917
15 SHS ILLUMINA INC	3,005	2,879
45 SHS INOGEN INC	2,051	1,804
500 SHS INTESECT ENT INC.	13,100	11,250
15 SHS PALO ALTO NETWORKS INC	2,677	2,642
50 SHS PAYPAL HOLDINGS INC	1,843	1,810
70 SHS PRA GROUP INC	3,994	2,428
45 SHS PROTO LABS INC	3,102	2,866
40 SHS SALESFORCE.COM INC	2,949	3,136
65 SHS SEATTLE GENETICS INC.	2,963	2,917
45 SHS STARBUCKS CORP	2,454	2,701
15 SHS STERICYCLE INC.	2,035	1,809
1,000 SHS SYSCO CORP	41,210	41,000
14 SHS ULTIMATE SOFTWARE GROUP INC.	2,367	2,737
20 SHS UNDER ARMOUR INC.	1,711	1,612
35 SHS VISA INC	2,406	2,714
30 SHS WEX INC	3,357	2,652
40 SHS WORKDAY INC	3,148	3,187
35 SHS MOBILEYE NV	1,927	1,480
500 SHS QIWI PLC	11,035	8,975
300 SHS BERKSHIRE HATHAWAY	40,220	39,612

TY 2015 Investments - Other Schedule**Name:** EARLE & VIRGINIA COMBS FOUNDATION**EIN:** 36-6168454**Software ID:** 15000324**Software Version:** 2015v2.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
6,019.798 SHS DAVIS NEW YORK	AT COST		
1,310.338 SHS DAVIS NEW YORK	AT COST		
1,860.004 SHS FIRST EAGLE GLOBAL	AT COST	88,838	92,889
1252.295 SHS FIRST EAGLE GLOBAL FUND	AT COST	67,661	64,556
76,167.632 SHS WILLIAM BLAIR FUNDS	AT COST	419,369	882,783
7,000 SHS ALLIANCE NATL MUN INCOME	AT COST	94,255	96,670
10,000 SHS NUVEEN MUNICIPAL VALUE	AT COST	97,899	101,800
INVESTMENT IN MAJESTY I, L.P.	AT COST	3,224,225	4,636,846
INVESTMENT IN TRINITY CAPITAL FUND	AT COST	684,858	849,708
INVESTMENT IN NORTH SKY VENTURE	AT COST	53,217	220,708
INVESTMENT IN NORTH SKY LBO FUND	AT COST	5,994	128,685
INVESTMENT IN DIGNITY FUND, LP	AT COST	130,000	121,993
985.382 SHS THORNBURG INVESTMENT TR	AT COST	20,299	18,811

TY 2015 Other Assets Schedule**Name:** EARLE & VIRGINIA COMBS FOUNDATION**EIN:** 36-6168454**Software ID:** 15000324**Software Version:** 2015v2.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ORGANIZATIONAL COSTS	449	449	

TY 2015 Other Expenses Schedule**Name:** EARLE & VIRGINIA COMBS FOUNDATION**EIN:** 36-6168454**Software ID:** 15000324**Software Version:** 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE & SUPPLIES	1,617			1,617
POSTAGE	624			624
WILLIAM BLAIR MGMT FEES (EST)	7,583	7,583		

TY 2015 Other Income Schedule**Name:** EARLE & VIRGINIA COMBS FOUNDATION**EIN:** 36-6168454**Software ID:** 15000324**Software Version:** 2015v2.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	583		
UBI INCOME- MAJESTY I, LP	10,150		
UBI LOSS - NORTH SKY LBO	199		
UBI RECLASS	-10,349		

TY 2015 Other Professional Fees Schedule**Name:** EARLE & VIRGINIA COMBS FOUNDATION**EIN:** 36-6168454**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WILLIAM BLAIR TRANSACTION FEES	15	15	0	0

TY 2015 Taxes Schedule**Name:** EARLE & VIRGINIA COMBS FOUNDATION**EIN:** 36-6168454**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	22,200			
FOREIGN TAXES PAID	23	23		
IL FILING FEES	50			

Schedule B

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF

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

OMB No 1545-0047

2015

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

Organization type (check one)

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

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

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

Name of organization EARLE & VIRGINIA COMBS FOUNDATION	Employer identification number 36-6168454
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$ 300,000	Person ☒
	EARL M COMBS III 2384 OAK HILL ROAD		Payroll ☐
	BARRINGTON, IL 60010		Noncash ☐ (Complete Part II for noncash contributions)
2		\$ 20,000	Person ☒
	EARL M COMBS IV 2384 OAK HILL ROAD		Payroll ☐
	BARRINGTON, IL 60010		Noncash ☐ (Complete Part II for noncash contributions)
3		\$ 5,000	Person ☒
	CME FOUNDATION		Payroll ☐
	20 South Wacker CHICAGO, IL 60606		Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number
36-6168454

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

[illegible]

Name of organization EARLE & VIRGINIA COMBS FOUNDATION	Employer identification number 36-6168454
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____

Use duplicate copies of Part III if additional space is needed

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