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For calendar year 2015, or tax year beginning 06-01-2015 , and ending 05-31-2016

Name of foundation Elizabeth F Cheney Foundation		A Employer identification number 36-3375377	
% ELISABETH GERAGHTY			
Number and street (or P O box number if mail is not delivered to street address) 120 S Lasalle Street Suite 1740	Room/suite	B Telephone number (see instructions) (312) 782-1234	
City or town, state or province, country, and ZIP or foreign postal code Chicago, IL 60603		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) \$ 8,001,645		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		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)	0			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	182,679	182,679		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	265,407			
	b Gross sales price for all assets on line 6a 1,396,938				
	7 Capital gain net income (from Part IV, line 2) . . .		265,407		
	8 Net short-term capital gain			213	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	448,086	448,086	213	
	13 Compensation of officers, directors, trustees, etc	116,759	36,000		80,759
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	6,330			6,330
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	 9,000	5,400	0	3,600
	c Other professional fees (attach schedule)	 22,362	22,362		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 9,408			6,167
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy	13,793	5,500		8,293
	21 Travel, conferences, and meetings.	8			8
	22 Printing and publications				
	23 Other expenses (attach schedule).	 13,896	5,587		8,309
	24 Total operating and administrative expenses. Add lines 13 through 23	191,556	74,849	0	113,466
	25 Contributions, gifts, grants paid	1,393,563			1,393,563
	26 Total expenses and disbursements. Add lines 24 and 25	1,585,119	74,849	0	1,507,029
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,137,033			
	b Net investment income (if negative, enter -0-)		373,237		
	c Adjusted net income (if negative, enter -0-)			213	

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	549,893	293,043	293,043
	2	Savings and temporary cash investments			
	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)	7,840,948	6,959,475	7,708,602
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	8,390,841	7,252,518	8,001,645
Liabilities	17	Accounts payable and accrued expenses	2,734	287	
	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)	2,734	287	
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	8,388,107	7,252,231	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	8,388,107	7,252,231	
	31	Total liabilities and net assets/fund balances (see instructions)	8,390,841	7,252,518	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	8,388,107
2	Enter amount from Part I, line 27a	2	-1,137,033
3	Other increases not included in line 2 (itemize) ▶ _____	3	1,157
4	Add lines 1, 2, and 3	4	7,252,231
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,252,231

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 Losses (from col (h)) (l)
(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	265,407
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	213

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	1,372,371	10,062,778	0 136381
2013	1,353,574	10,488,718	0 12905
2012	1,114,139	10,321,313	0 107945
2011	860,270	10,442,683	0 08238
2010	894,815	10,773,785	0 083055

2	Total of line 1, column (d).	2	0 538811
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 107762
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	8,407,976
5	Multiply line 4 by line 3.	5	906,060
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,732
7	Add lines 5 and 6.	7	909,792
8	Enter qualifying distributions from Part XII, line 4.	8	1,507,029

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	3,732
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	3,732
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	3,732
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
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	0
8 Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	103
9 Tax due.If the total of lines 5 and 8 is more than line 7, enter amount owed ▶		9	3,835
10 Overpayment.If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . ▶		10	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ▶ 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?		Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1a		No
c Did the foundation file Form 1120-POL for this year?	1b		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 ▶ \$ _____	1c		No
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? If "Yes," attach a detailed description of the activities	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? If "Yes," attach a conformed copy of the changes	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	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? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL _____			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.cheneyfoundation.org</u>	13	Yes	
14	The books are in care of ► <u>ELISABETH GERAGHTY</u> Telephone no ► <u>(312) 782-1234</u> Located at ► <u>120 S LASALLE STREET STE 1740 Chicago IL</u> ZIP+4 ► <u>60603</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 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

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)? ☐ Yes ☒ No 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? ☐ Yes ☒ No	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). ☐ Yes ☒ No	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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). ☐ Yes ☒ No	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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

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

☐

c

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

☐ Yes

☐ No

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

6a

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

☐ Yes

☒ No

b

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

6b

No

If "Yes" to 6b, file Form 8870

7a

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

☐ Yes

☒ No

b

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

7b

Part VIII

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

1

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

(a) Name and address	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
Lawrence L Belles 16 Gardiner Park Rochester, NY 14607	President 4 0	20,000		
Allan R Drebin 807 Davis Street Evanston, IL 60201	Treasurer 8 0	26,000		
Howard M McCue III 2247 Orrington Ave Evanston, IL 60201	Secretary 4 0	20,000		
Elisabeth Geraghty 1372 Sunview Lane Winnetka, IL 60093	Executive Director 20 0	50,759	6,330	

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

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

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	8,106,915
b	Average of monthly cash balances.	1b	429,101
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	8,536,016
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	8,536,016
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	128,040
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,407,976
6	Minimum investment return. Enter 5% of line 5.	6	420,399

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	420,399
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	3,732
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,732
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	416,667
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	416,667
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	416,667

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	1,507,029
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,507,029
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	3,732
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,503,297

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				416,667
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 2013 , 2012 , 2011				
3 Excess distributions carryover, if any, to 2015				
a From 2010.	896,876			
b From 2011.	862,079			
c From 2012.	1,116,056			
d From 2013.	1,356,551			
e From 2014.	1,372,371			
f Total of lines 3a through e.	5,603,933			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 1,507,029				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	1,507,029			
d Applied to 2015 distributable amount.				
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	416,667			416,667
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,694,295			
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				0
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). . .	480,209			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	6,214,086			
10 Analysis of line 9				
a Excess from 2011. . . .	862,079			
b Excess from 2012. . . .	1,116,056			
c Excess from 2013. . . .	1,356,551			
d Excess from 2014. . . .	1,372,371			
e Excess from 2015. . . .	1,507,029			

Part XIV

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b Check box to indicate whether the organization

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:

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))

NONE

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

NONE

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.

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

Elizabeth F Cheney Foundation
120 S LaSalle Street Suite 1740
Chicago, IL 60603
(312) 782-1234

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

APPLICATION FORM AVAILABLE ONLINE AT WWW.CHENEYFOUNDATION.ORG

Any submission deadlines

30 DAYS PRIOR TO MEETING BASED ON PROGRAMMATIC SCHEDULE

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

GRANTS LIMITED TO ORGANIZATIONS EXEMPT UNDER SEC 501(C)(3)

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	1,393,563
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2015)

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

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

[illegible]

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

b If "Yes," complete the following schedule

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

Sign Here	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	2017-04-12 Date	***** Title

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

Paid Preparer Use Only	Print/Type preparer's name Mark Heroux	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00959793
	Firm's name ☒ Baker Tilly Virchow Krause LLP			Firm's EIN ☒	
	Firm's address ☒ 205 N Michigan Ave 28th Floor Chicago, IL 606015927				
				Phone no (312) 729-8000	

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)
FIDELITY A/C 3763 CAP GAIN DISTRIBUTION	P		2016-05-31
FIDELITY A/C 3763	P		2016-05-31
3224 766 SHS FIDELITY TOTAL MKT INDEX PREMIUM CL			2015-06-26
3332 778 SHS FIDELITY TOTAL MKT INDEX PREMIUM CL			2015-11-13
10783 609 SHS LOOMIS SAYLES BOND INSTL			2015-09-17
3393 857 SHS FIDELITY TOTAL MKT INDEX PREMIUM CL			2015-09-17
100 SHS VANGUARD BD INDEX FD INC TOTAL BD MARKET			2015-09-21
583 SHS VANGUARD BD INDEX FD INC TOTAL BD MARKET			2015-09-21
1817 SHS VANGUARD BD INDEX FD INC TOTAL BD MARKET			2015-09-21
2150 SHS VANGUARD STAR FD VANGUARD TOTAL INTL ST			2015-09-21

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)
44,218			44,218
213			213
200,000		144,780	55,220
200,000		149,630	50,370
150,000		155,479	-5,479
200,000		152,372	47,628
8,104		7,629	475
47,246		44,477	2,769
147,248		138,619	8,629
99,909		107,715	-7,806

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	
			44,218
			213
			55,220
			50,370
			-5,479
			47,628
			475
			2,769
			8,629
			-7,806

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)
5141 388 SHS FIDELITY TOTAL MKT INDEX PREMIUM CL			2016-03-24

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

(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)
300,000		230,830	69,170

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			69,170

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>				
Amelia Island Chamber Music Festival PO Box 15886 Fernandina Beach,FL 32035	None	PC	Directors Discretionary or Matching Grant	2,000
American Theatre Co 1909 W Byron St Chicago,IL 60657	None	PC	Bruise Easy by Dan LeFranc	5,000
Art Institute of Chicago 111 S Michigan Ave Chicago,IL 60603	None	PC	3rd Installment Final Pmt on Textile Collection	100,000
Art Institute of Chicago 111 S Michigan Ave Chicago,IL 60603	None	PC	Director discretionary or matching grants	28,000
Bach Week 1555 Sherman Ave 312 Evanston,IL 606046133	None	PC	b Minor Mass JS Bach	5,000
Bella Voce 1040 W Harrison St Chicago,IL 60607	None	PC	Brahms' German Requiem	5,000
Bella Voce 1040 W Harrison St Chicago,IL 60607	None	PC	Director discretionary or matching grant	1,000
Cedille Chicago 1205 Balmoral Ave Chicago,IL 60640	None	PC	Tchaikovsky complete works for VL and orchestra	5,000
Chicago a capella 2936 N Southport Ave Chicago,IL 60657	None	PC	April 2017 concert	5,000
Chicago Opera Theatre 70 E Lake St Suite 815 Chicago,IL 60601	None	PC	Mozart Lucio Silla September 2015	10,000
Chicago Philharmonic 401 S LaSalle St Suite 1600-J Evanston,IL 60201	None	PC	Lengendary Lovers September 2016	5,000
Chicago Shakespeare Theater 800 E Grand Ave Chicago,IL 60611	None	PC	Tug of War - 1st of 2 equal pmts	25,000
Chicago Sinfonietta 70 E Lake St Suite 1430 Chicago,IL 60601	None	PC	Concert support 2016 - 2017 season	5,000
Chicago Symphony Orchestra 220 S Michigan Ave Chicago,IL 60604	None	PC	Civic orchestra of Chicago	100,000
Chicago Symphony Orchestra 220 S Michigan Ave Chicago,IL 60604	None	PC	Director discretionary or matching grant	44,600
Total ▶ 3a				1,393,563

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>				
Field Museum of Chicago 1400 S Lake Shore Dr Chicago,IL 60605	None	PC	4th of five installments - China exhibit	25,000
Fifth House Ensemble 7200 N Rogers Ave Chicago,IL 60645	None	PC	And all time by Stacey Garrope	3,000
Fulcrum Point New Music Project 73 W Monroe St Chicago,IL 60645	None	PC	Performance at Ear Taxi October 2016	3,000
Genesee Country Museum 1410 Flint Hill Road Mumford,NY 14511	None	PC	Directors Discretionary or Matching Grant	7,500
Giordano Dance Chicago 1509 S Michigan Ave Chicago,IL 60605	None	PC	Brock Clawson new work	5,000
Goodman Theatre 170 N Dearborn St Chicago,IL 60601	None	PC	New work development	50,000
Goodman Theater 170 N Dearborn St Chicago,IL 60601	None	PC	Directors Discretionary or Matching Grant	1,000
Grant Park Music Festival 205 E Randolph St Chicago,IL 60601	None	PC	Concerts 6/15 and 6/17/2016	25,000
Grant Park Music Festival 205 E Randolph Dr Chicago,IL 60601	None	PC	Directors Discretionary or Matching Grant	5,000
Griffin Theatre 5301 N Damen Ave 4th Floor Chicago,IL 60613	None	PC	"London Wall"	3,000
Harris Theater for Music and Dance 205 E Randolph Dr Chicago,IL 60601	None	PC	Beyond the arts Directors Discretionary or Matching Grant	1,000
Haymarket Opera company 1920 N Seminary Ave Chicago,IL 60614	None	PC	Haydn's L'Isola Disabitata	5,000
Hubbard Street Dance 1147 W Jackson Blvd Ste 1F Chicago,IL 60607	None	PC	Directors Discretionary or Matching Grant	1,000
Hubbard Street Dance 1147 W Jackson Blvd Ste 1f Chicago,IL 60607	None	PC	2nd of two year Forsythe project grant	25,000
Humane Society of Rochester & Monroe Co 99 Victor Rd Fairport,NY 14450	None	PC	Director discretionary or matching grant	5,000
Total ▶ 3a				1,393,563

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				
International Contemporary Ensemble 351 W Belden Chicago,IL 60614	None	PC	"Open Ice"	3,000
Iowa Wesleyan College 601 N Main St Mt Pleasant,IA 52641	None	PC	Directors Discretionary or Matching Grant	5,000
Joffrey Ballet 10 E Randolph St Chicago,IL 60601	None	PC	Live Music - 2nd of two year grant	25,000
Leukemia & Lymphoma Society PO BOX 4072 Pittsfield,MA 01202	None	PC	Directors Discretionary Grant	1,000
Lifeline Theatre 6912 N Glenwood Ave Chicago,IL 60626	None	PC	"Northanger Abbey"	5,000
Light Opera Works 516 4th St Wilmette,IL 60091	None	PC	Director discretionary or matching grant	2,000
Light Opera Works 516 4th St Wilmette,IL 60091	None	PC	Die Fledermaus	5,000
Links Hall Inc 3111 N Western Ave Chicago,IL 60657	None	PC	aMID Career Festival	5,000
Lookingglass Theatre 875 N Michigan Ave Chicago,IL 60611	None	PC	"Blood Wedding"	10,000
Lucky Plush Productions 3825 N Bell Ave Suite 1430 Riverside,IL 60546	None	PC	Rooming House - new work	5,000
Lyric Opera of Chicago 20 N Wacker Drive Chicago,IL 60606	None	PC	50K Faulknew, \$100K singer sponsor, Blythe masterclass	150,000
Lyric Opera of Chicago 20 N Wacker Dr Chicago,IL 60606	None	PC	Directors Discretionary or Matching Grant	40,000
Lyric Theater 440 East Ave Ste 860 Rochester,NY 14607	None	PC	Directors Discretionary or Matching Grant	5,000
McCallum Theatre 73000 Fred Waring Dr Palm Desert,CA 92260	None	PC	Director discretionary or matching grant	20,000
Memorial Art Gallery 500 University Ave Rochester,NY 14607	None	PC	Directors Discretionary or Matching Grant	10,000
Total ▶ 3a				1,393,563

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>				
Museum of Contemporary Photography 600 Michigan Ave Chicago, IL 60605	None	PC	Petcoke Exhibit support	5,000
Music Institute of Chicago 517 Green Bay Road Wilmette, IL 60091	None	PC	Chamber Music Series	5,000
Music Institute of Chicago 517 Green Bay Road Wilmette, IL 60091	None	PC	Director discretionary or matching grant	1,000
Music of the Baroque 111 N Wabsh Ave Chicago, IL 60602	None	PC	Mozart Concert - Imogen Cooper April 2016	20,000
Newberry Library 60 W Walton Sr Suite 810 Chicago, IL 60610	None	PC	Creating Shakespeare	25,000
Newberry Library 60 W Walton St Suite 810 Chicago, IL 60610	None	PC	Directors Discretionary or Matching Grant	1,000
Northlight Theater 9501 Skokie Blvd Skokie, IL 60076	None	PC	Directors Discretionary or Matching Grant	1,000
Northlight Theater 9501 Skokie Blvd Skokie, IL 60076	None	PC	"Mothers & Sons"	10,000
Northwestern Univ - Music Theater 633 Clark St Evanston, IL 60208	None	PC	Director discretionary or matching grant	1,000
Northwestern Univ - School of Music 633 Clark St Evanston, IL 60208	None	PC	Director discretionary or matching grant	10,000
Northwestern Univ - Kellogg School 633 Clark St Evanston, IL 60208	None	PC	Director discretionary or matching grant	5,000
Northwestern Univ - Block Museum 633 Clark St Evanston, IL 60208	None	PC	2nd and final installment Charlotte Moorman	5,000
Northwestern University Library 633 Clark St Evanston, IL 60208	None	PC	Director discretionary or matching grant	5,000
Over the Rainbow Association 2040 Brown Ave Evanston, IL 60208	None	PC	Director discretionary or matching grant	1,000
People's Music School 931 W Eastwood Ave Chicago, IL 60640	None	PC	director discretionary or matching grant	2,000
Total ▶ 3a				1,393,563

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				
Porchlight Music Theatre 4200 W Diversity Ave Chicago,IL 60657	None	PC	"Far From Heaven"	5,000
Raven Theatre 6157 N Clark St Chicago,IL 60660	None	PC	"The Old Friends"	5,000
Ravina Festival 418 Sheridan Road Highland Park,IL 60035	None	PC	Two Martin concerts 6/27 and 8/8/2016	40,000
Ravina Festival 418 Sheridan Road Highland Park,IL 60035	None	PC	Director discretionary or matching grant	3,000
Rembrandt Chamber Players 180 N Michigan Ave Chicago,IL 60681	None	PC	Director Discretionary or matching grant	1,000
Rembrandt Chamber Players 180 N Michigan Ave Chicago,IL 60681	None	PC	Trout Quintet Concert in May 2017	3,000
Remy Bumpo Theatre 3717 N Ravenswood Suite 300 Chicago,IL 60613	None	PC	"The Life of Galileo"	3,000
Rivendell theatre 5775 N Ridge 1 Suite 245 Chicago,IL 60660	None	PC	"Body Courage"	3,000
Rochester City Ballet 1326 University Ave Rochester,NY 14607	None	PC	Director discretionary or matching grant	1,000
Rochester Oratorio Society 1050 East Ave Chicago,IL 14607	None	PC	Director discretionary or matching grant	1,000
Rochester Philharmonic Orchestra 108 East Ave Rochester,NY 14604	None	PC	Directors Discretionary or Matching Grant	3,500
Shattered Globe Theatre 2936 N Southport Ave Chicago,IL 60657	None	PC	"Animals Out of Paper"	3,000
Sixteenth Street Theatre 6420 16th St Suite 214 Berwyn,IL 60558	None	PC	"Yasmina's Necklace"	3,000
Space Movement Project 1474 N Milwaukee Ave Chicago,IL 60622	None	PC	Formidable Dreams	5,000
Spektral Quartet 1506 W Rosemont Ave Third Floor chicago,IL 60660	None	PC	March 2017 Feldman concert	3,000
Total ▶ 3a				1,393,563

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				
University of Michigan School of Business 701 Tappan Ave Ann Arbor, MI 60614	None	PC	Director's discretionary grant	5,000
Steppenwolf Theatre 1700 N Halsted St Chicago, IL 60614	None	PC	"Mary Page Marlow" by Tracey Letts	50,000
Strawdog Theatre 3829 N Broadway Chicago, IL 60613	None	PC	"Once in a Lifetime"	3,000
The House Theatre 4611 N Ravenswood Ave Chicago, IL 60640	None	PC	United Flight 232	5,000
The Hypocrites 4201 N Ravensood Ave Suite 206 Chicago, IL 60613	None	PC	"The Adding Machine"	5,000
The Seldoms 1419 W Blackhawk St Suite 105 Chicago, IL 60616	none	PC	RockCitizen	3,000
The Utopian Theatre Asylum 5315 N Clark St Chicago, IL 60612	none	PC	"The Edge"	3,000
Theater Wit 1229 W Belmont Ave Chicago, IL 60657	none	PC	"The New Sincerity"	5,000
Third Coast Percussion 4045 N Rockwell St Chicago, IL 60618	none	PC	Corrine and Ligeti concerts	5,000
Thodos Dance Chicago 860 W Blackhawk St Unite 301 Chicago, IL 60642	none	PC	15th New Dances Concert July 2016	5,000
Timeline Theatre 615 W Wellington Ave Unite 305 Chicago, IL 60657	none	PC	"Chimerica"	5,000
Trap Door 1655 W Cortland St Chicago, IL 60622	none	PC	"The Duchess of Malfi"	3,000
Two Pence Theatre 4326 N Richmond St 2 Chicago, IL 60618	none	PC	Richard II, Henry IV Parts 1&2	2,000
University of Chicago 5720 S Woodlawn Ave 4th Floor Chicago, IL 60637	none	PC	Classic Exhibit, 1st of two equal payments, 2nd in March, 2017	5,000
University of Chicago presents 5720 S Woodlawn Ave 4th Floor Chicago, IL 60614	none	PC	HMB early music series	5,000
Total ▶ 3a				1,393,563

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>				
Victory Gardens Theater 2433 N Lincoln Ave Chicago, IL 60618	none	PC	"The House That Will Not Stand"	10,000
Visceral Dance Chicago 2820 N Elston Ave Chicago, IL 60618	none	PC	Monica Cervantes Commission	5,000
Washington National Opera 2700 F ST NW Washington, DC 20566	none	PC	Directors Discretionary or Matching Grant	4,000
WBEZ Alliance Inc 848 E Grand Ave Chicago, IL 60611	none	PC	Director discretionary or matching grant	1,000
Windows to the World 5400 N St Louis Ave Chicago, IL 60625	none	PC	\$100K for impromptu and Live and \$50K for planning	150,000
Windows to the World 5400 N St Louis Ave Chicago, IL 60625	none	PC	Director discretionary or matching grant	10,000
Writers Theatre Chicago 321 Park Avenue Glencoe, IL 60022	none	PC	Support for "Marjorie Prime" Death of a Streetcar Named Virginia Woolf"	30,000
Writers Theatre Chicago 321 Park Ave Glencoe, IL 60022	none	PC	Directors Discretionary or Matching Grant	10,000
WXXI Go Public PO BOX 30021 Rochester, NY 14614	none	PC	Directors Discretionary or Matching Grant	10,000
Total			▶ 3a	1,393,563

TY 2015 Accounting Fees Schedule

Name: Elizabeth F Cheney Foundation

EIN: 36-3375377

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	9,000	5,400		3,600

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: Elizabeth F Cheney Foundation

EIN: 36-3375377

TY 2015 General Explanation Attachment**Name:** Elizabeth F Cheney Foundation**EIN:** 36-3375377

Identifier	Return Reference	Explanation
Section 4942(h)(2)	Section 4942(h)(2) election	See attached signed pdf document

TY 2015 Investments Corporate Stock Schedule**Name:** Elizabeth F Cheney Foundation**EIN:** 36-3375377

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LOOMIS SAYLES BOND FUND	445,995	414,192
FIDELITY TOTAL MARKET INDEX FU	2,825,603	3,798,194
VANGAURD BOND INDEX FUND	626,371	642,694
VANGUARD SHORT TERM BOND INDEX	709,089	709,088
FIDELITY FLOATING RATE BOND FU	500,000	469,970
VANGUARD TOTAL INTNL EQUITY	1,852,417	1,674,464

TY 2015 Other Expenses Schedule**Name:** Elizabeth F Cheney Foundation**EIN:** 36-3375377

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	6,900	3,450		3,450
PROFESSIONAL ASSOCIATIONS	850			850
TELEPHONE	2,212	1,110		1,102
STATE REGISTRATION	25			25
POSTAGE	469	235		234
INTERNET SERVICES	181	90		91
PHOTOCOPYING	305	152		153
PARKING	1,760			1,760
OFFICE SUPPLIES	1,294	650		644
CASH RESERVES	-100	-100		

TY 2015 Other Increases Schedule**Name:** Elizabeth F Cheney Foundation**EIN:** 36-3375377

Description	Amount
CHANGE IN TAX PAYABLE	1,157

TY 2015 Other Professional Fees Schedule**Name:** Elizabeth F Cheney Foundation**EIN:** 36-3375377

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT	22,362	22,362		

TY 2015 Taxes Schedule

Name: Elizabeth F Cheney Foundation

EIN: 36-3375377

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	6,167			6,167
EXCISE TAXES	3,241			



Investment Report

June 1, 2015 - June 30, 2015

FIDELITY PRIVATE
CLIENT GROUP SM

Fidelity AccountSM Z72-193763 ELIZABETH F CHENEY FOUNDATION

Core Account - Fidelity Cash Reserves

Description	Amount	Balance	Description	Amount	Balance
Beginning		✓ \$703,557.29	Cash Management Activity		
Investment Activity			Checking activity	-143,371.28	
Securities sold	\$200,000.00		Other withdrawals	-954.75	
Core account income	5.04		Subtotal of Cash Management Activity	- \$144,326.03	
Income	4,910.61		Ending		✓ \$764,146.91
Subtotal of Investment Activity	\$204,915.65				

Investment Activity

Settlement Date	Security	Description	Quantity	Price per Unit	Cost Basis of Close	Transaction Amount
6/05	VANGUARD BD INDEX FD INC SHORT TERM BD ETF	Dividend received				\$500.05
6/05	VANGUARD BD INDEX FD INC TOTAL BD MARKET ETF	Dividend received				1,706.37
6/23	LOOMIS SAYLES BOND INSTL	Dividend received				1,226.47
6/26	SPRTN TOTAL MKT INDX FID ADVANTAGE CLASS	You sold	-3.224 766	\$62.02000	\$144,780.31 a	200,000.00
6/30	FIDELITY FLOATING RATE HIGH INCOME	Long-term gain: \$55,219.69 Dividend received				1,477.72
6/30	FIDELITY CASH RESERVES	Dividend received				5.04

a - Average Cost

Cost basis and gain/loss information is provided as a service to our customers and is based on standards for filing US Federal Tax Returns as determined by Fidelity. This information is not intended to address tax law or reporting requirements applicable in your country of tax residence.

Cash Management Activity

Checking Activity (30)

Check #	Date	Code	Description	Check #	Date	Code	Description	Amount
6330	6/10		Check Paid	6333	6/01		Check Paid	-3,000.00
6331	6/02		Check Paid	6334	6/04		Check Paid	-3,000.00
6332	6/02		Check Paid	6338*	6/01		Check Paid	-5,000.00

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FIDELITY PRIVATE
CLIENT GROUP®

INVESTMENT REPORT
September 1, 2015-September 30, 2015

Activity

Account # Z72-193763
CORPORATION

Securities Bought & Sold

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Total Cost Basis	Transaction Cost	Amount
✓ 09/17	LOOMIS SAYLES BOND INSTL	543495840	You Sold Long-term loss \$5,479.55	-10,783.609	\$13.91000	\$155,479.55a	-	\$150,000.00
✓ 09/17	SPRTN TOTAL MKT INDX FID ADVANTAGE CLASS	315911800	You Sold Long-term gain \$47,628.12	-3,393.857	58.93000	152,371.88a	-	200,000.00
09/21	VANGUARD BD INDEX FD INC SHORT TERM BD	921937827	You Bought	3,125.000	80.01600		-7.95	-250,057.95
✓ 09/21	VANGUARD BD INDEX FD INC TOTAL BD MARKET	921937835	You Sold Long-term gain \$8,629.18	-1,817.000	81.04500	138,618.93f	-10.66	147,248.11
✓ 09/21	VANGUARD BD INDEX FD INC TOTAL BD MARKET	921937835	You Sold Long-term gain \$2,768.96	-583.000	81.04100	44,477.07f	-0.87	47,246.03
✓ 09/21	VANGUARD BD INDEX FD INC TOTAL BD MARKET	921937835	You Sold Long-term gain \$474.85	-100.000	81.04000	7,629.00f	-0.15	8,103.85
✓ 09/21	VANGUARD STAR FD VANGUARD TOTAL INTL	921909768	You Sold Long-term loss \$7,805.69	-2,150.000	46.47400	107,715.00f	-9.79	99,909.31
STOCK INDEX FD ETF SHS								
Total Securities Bought						-	-\$7.95	-\$250,057.95
Total Securities Sold						\$606,291.43	-\$21.47	\$652,507.30
Net Securities Bought & Sold							-\$29.42	\$402,449.35

Dividends, Interest & Other Income

(Includes dividend reinvestment)

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Amount
09/08	VANGUARD BD INDEX FD INC SHORT TERM BD	921937827	Dividend Received	-	-	\$500.42
09/08	VANGUARD BD INDEX FD INC TOTAL BD MARKET	921937835	Dividend Received	-	-	1,728.83



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FIDELITY PRIVATE
CLIENT GROUP®

INVESTMENT REPORT
November 1, 2015-November 30, 2015

Activity

Account # Z72-193763
CORPORATION

Securities Bought & Sold

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Cost Basis	Transaction Cost	Amount
11/13	SPRTN TOTAL MKT INDX FID ADVANTAGE CLASS	315911800	You Sold	-3,332 778	\$60 01000	\$149,629 65a	-	\$200,000 00
			Long-term gain	\$50,370 35				
Total Securities Sold					\$149,629 65		-	\$200,000 00
Net Securities Bought & Sold							-	\$200,000 00

Dividends, Interest & Other Income

(Includes dividend reinvestment)

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Amount
11/06	VANGUARD BD INDEX FD INC SHORT TERM BD ETF	921937827	Dividend Received	-	-	\$776 03
11/06	VANGUARD BD INDEX FD INC TOTAL BD MARKET ETF	921937835	Dividend Received	-	-	1,315 43
11/24	LOOMIS SAYLES BOND INSTL	543495840	Dividend Received	-	-	615 56
11/30	FIDELITY CASH RESERVES	316067107	Dividend Received	-	-	2 49
11/30	FIDELITY FLOATING RATE HIGH INCOME	315916783	Dividend Received	-	-	1,547 44
Total Dividends, Interest & Other Income						\$4,256 95

Checking Activity

Check Number	Post Date	Code	Description	Amount
6459	11/17		Check Paid	-\$3,000 00
6462 N	11/12		Check Paid	-5,000 00
6486 N	11/02		Check Paid	-3,437 82
6487	11/02		Check Paid	-86 98
6488	11/02		Check Paid	-147 55
6489	11/03		Check Paid	-1,026 50
6490	11/04		Check Paid	-1,502 00
6492 N	11/24		Check Paid	-5,000 00

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FIDELITY PRIVATE
CLIENT GROUP®

INVESTMENT REPORT
March 1, 2016 - March 31, 2016

Account # Z72-193763
CORPORATION

Activity

Securities Bought & Sold

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Cost Basis	Transaction Cost	Amount
03/24	SPRTN TOTAL MKT INDX FID ADVANTAGE CLASS	315911800	You Sold	-5,141.388	\$58.35000	\$230,829.69a	-	\$300,000.00
			Long-term gain			\$230,829.69	-	\$300,000.00

Total Securities Sold

Net Securities Bought & Sold

Dividends, Interest & Other Income

(Includes dividend reinvestment)

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Amount
03/07	VANGUARD BD INDEX FD INC SHORT TERM BD ETF	921937827	Dividend Received			\$783.85
03/07	VANGUARD BD INDEX FD INC TOTAL BD MARKET ETF	921937835	Dividend Received			1,284.22
03/21	VANGUARD STAR FD VANGUARD TOTAL INTL STOCK INDEX FD ETF SHS	921909768	Dividend Received			5,269.55
03/28	LOOMIS SAYLES BOND INSTL	543495840	Dividend Received			640.31
03/31	FIDELITY FLOATING RATE HIGH INCOME	315916783	Dividend Received			1,618.39
03/31	FIDELITY GOVERNMENT CASH RESERVES	316067107	Dividend Received			19.32

Total Dividends, Interest & Other Income

Withdrawals

Date	Reference	Description	Amount
03/01	DEBIT IRS USATAXPYMT		-\$982.31
03/16	DEBIT IL DEPT OF REV EDI PYMNTS		-148.13
03/30	DEBIT Payroll PAYROLL		-3,724.36

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