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Form 990-PF

Return of Private Foundation

OMB No 1545-0052

2016

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public. Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pt.

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Open to Public Inspection

For calendar year 2016 or tax year beginning AUG 1, 2016, and ending JUL 31, 2017

Name of foundation: ST. JAMES FARM ENDOWMENT FUND
Employer identification number: 35-2279628
Address: 410 N MICHIGAN AVENUE, CHICAGO, IL 60611
Room/suite: 590
Telephone number: 312-644-6720
Check type of organization: Section 501(c)(3) exempt private foundation
Fair market value of all assets at end of year: \$6,683,997
Accounting method: Accrual

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (Total: 355,115), Operating and Administrative Expenses (Total: 311,797), and Net investment income (345,995).

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		346,390.	157,862.	157,862.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶ 23,256.				
		Less: allowance for doubtful accounts ▶		15,765.	23,256.	23,256.
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
		b Investments - corporate stock				
		c Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 5)			6,068,360.	6,502,879.	6,502,879.
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			6,430,515.	6,683,997.	6,683,997.
Liabilities	17	Accounts payable and accrued expenses		12,343.	14,726.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)			12,343.	14,726.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds			10.	10.
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.
29	Retained earnings, accumulated income, endowment, or other funds			6,418,162.	6,669,261.	
30	Total net assets or fund balances			6,418,172.	6,669,271.	
31	Total liabilities and net assets/fund balances			6,430,515.	6,683,997.	

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	6,418,172.
2	Enter amount from Part I, line 27a	2	43,318.
3	Other increases not included in line 2 (itemize) ▶ ADJUST TO FMV	3	207,781.
4	Add lines 1, 2, and 3	4	6,669,271.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,669,271.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e	837,013.	650,112.	186,901.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			186,901.	
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	186,901.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	314,726.	6,153,047.	.051150
2014	305,076.	6,391,316.	.047733
2013	283,818.	6,173,031.	.045977
2012	98,734.	5,718,549.	.017266
2011	0.	1,988,648.	.000000
2	Total of line 1, column (d)		.162126
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		.032425
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5		6,475,659.
5	Multiply line 4 by line 3		209,973.
6	Enter 1% of net investment income (1% of Part I, line 27b)		3,460.
7	Add lines 5 and 6		213,433.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		304,932.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)			
1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1		3,460.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		0.
3 Add lines 1 and 2	3		3,460.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		3,460.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	2,680.	
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		2,680.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		780.
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 2017 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11		

Part VII-A Statements Regarding Activities									
		Yes	No						
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?									
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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		X						
c Did the foundation file Form 1120-POL for this year?	1c		X						
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.									
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.									
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		X						
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		X						
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X						
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b			N/A					
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		X						
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X							
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	X							
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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	X							
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		X						
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		X						

Part VII-A Statements Regarding Activities (continued)

	Yes	No
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)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ JOHN RAU Telephone no. ▶ 312-644-6710 Located at ▶ 410 NORTH MICHIGAN AVENUE, ROOM 590, CHICAGO, IL ZIP+4 ▶ 60611		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ▶ <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2016 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 2016) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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? Yes 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? Yes 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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT				
	0.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

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

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 ▶ 0.

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	6,189,664.
b	Average of monthly cash balances	1b	384,609.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,574,273.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,574,273.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	98,614.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,475,659.
6	Minimum investment return. Enter 5% of line 5	6	323,783.

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	323,783.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	3,460.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,460.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	320,323.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	320,323.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	320,323.

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	304,932.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	304,932.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	3,460.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	301,472.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				320,323.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			304,917.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 304,932.				
a Applied to 2015, but not more than line 2a			304,917.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				15.
e Remaining amount distributed out of corpus	0.			
f Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				320,308.
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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling []
 b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5) 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2016	(b) 2015	Prior 3 years		
			(c) 2014	(d) 2013	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

NONE

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.

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.

a The name, address, and telephone number or e-mail 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)				
<i>a Paid during the year</i>				
FOREST PRESERVE DISTRICT OF DUPAGE COUNTY P.O. BOX 5000 WHEATON, IL 60189-5000		501(C)(3)		304,917.
Total			▶ 3a	304,917.
<i>b Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

ST. JAMES FARM ENDOWMENT FUND

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 1500 SHS E.I. DU PONT DE NEMOURS & CO.	P	VARIOUS	08/24/16
b 1000 SHS DOW CHEMICAL COMPANY	P	VARIOUS	03/10/17
c 400 SHS DOW CHEMICAL COMPANY	P	VARIOUS	05/10/17
d 300 SHS JOHNSON & JOHNSON	P	VARIOUS	03/10/17
e 200 SHS JOHNSON & JOHNSON	P	VARIOUS	07/25/17
f 2000 SHS COCA-COLA COMPANY	P	VARIOUS	03/10/17
g 75 SHS LOCKHEED MARTIN CORPORATION	P	VARIOUS	07/25/17
h 150 SHS MCDONALDS CORPORATION	P	VARIOUS	05/10/17
i 250 SHS NEXTERA ENERGY, INC.	P	VARIOUS	07/25/17
j 200 SHS PEPSICO, INC.	P	VARIOUS	05/10/17
k 1000 SHS SPDR S&P DIVIDEND ETF	P	VARIOUS	08/24/16
l 170 SHS SHIRE PLC	P	VARIOUS	09/22/16
m 700 SHS TARGET CORPORATION	P	VARIOUS	09/22/16
n 275 SHS UNITED TECHNOLOGIES CORP.	P	VARIOUS	05/10/17
o 1000 SHS VANGUARD FTSE AW EX-US IND FD	P	VARIOUS	09/22/16

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 105,596.		70,354.	35,242.
b 63,629.		34,898.	28,731.
c 24,744.		13,580.	11,164.
d 37,792.		21,831.	15,961.
e 26,350.		14,554.	11,796.
f 84,418.		80,930.	3,488.
g 21,791.		6,894.	14,897.
h 21,653.		13,988.	7,665.
i 35,564.		17,945.	17,619.
j 22,532.		16,686.	5,846.
k 85,838.		60,200.	25,638.
l 34,678.		32,627.	2,051.
m 47,872.		48,881.	<1,009.>
n 33,288.		26,216.	7,072.
o 45,979.		46,060.	<81.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			35,242.
b			28,731.
c			11,164.
d			15,961.
e			11,796.
f			3,488.
g			14,897.
h			7,665.
i			17,619.
j			5,846.
k			25,638.
l			2,051.
m			<1,009.>
n			7,072.
o			<81.>

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

ST. JAMES FARM ENDOWMENT FUND

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 2000 SHS VANGUARD FTSE AW EX-US IND FD	P	VARIOUS	12/13/16
b 1200 SHS VERIZON COMMUNICATIONS INC.	P	VARIOUS	07/25/17
c CAPITAL GAINS DIVIDENDS			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 90,620.		92,121.	<1,501.>
b 52,788.		52,347.	441.
c 1,881.			1,881.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<1,501.>
b			441.
c			1,881.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	186,901.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST	1,514.	1,417.	1,514.
TOTAL TO PART I, LINE 3	1,514.	1,417.	1,514.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	168,581.	1,881.	166,700.	159,004.	166,700.
TO PART I, LINE 4	168,581.	1,881.	166,700.	159,004.	166,700.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX EXPENSE	5,538.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	5,538.	0.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODY FEES	15.	0.	0.	15.
FILING FEE	1,327.	1,327.	0.	0.
TO FORM 990-PF, PG 1, LN 23	1,342.	1,327.	0.	15.

FORM 990-PF OTHER ASSETS STATEMENT 5

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SECURITIES SEE ATTACHED STATEMENT	4,881,864.	4,834,701.	4,834,701.
BONDS SEE ATTACHED STATEMENT	1,186,496.	1,668,178.	1,668,178.
TO FORM 990-PF, PART II, LINE 15	6,068,360.	6,502,879.	6,502,879.

ST. James Farm Endowment Fund
E.I. #35-2279628
Schedule Of Information For Form 990-PF

PART II, LINE 10 - INVESTMENTS FOR YEAR ENDED JULY 31, 2017

	No of Shares or Principal Amount	Book Value and Fair Market Value
STOCKS - CAPITAL OR COMMON - LINE 10(b)		
BAXTER INTERNATIONAL	1,150	69,552
BRISTOL-MYERS SQUIBB COMPANY	1,500	85,350
ISHARES 1-3 YEAR CREDIT BD ETF	1,000	105,510
WALT DISNEY COMPANY	700	76,951
DOW CHEMICAL COMPANY	1,600	102,784
GENERAL ELECTRIC COMPANY	3,100	79,391
HOME DEPOT, INC	750	112,200
ISHARES HIGH YIELD CORP BD ETF	2,500	222,275
ISHARES CORE S&P MID-CAP ETF	1,150	201,814
INTEL CORPORATION	1,550	54,979
ISHARES RUSSELL 2000 ETF	600	84,906
JOHNSON & JOHNSON	500	66,360
LOCKHEED MARTIN CORPORATION	300	87,639
MCDONALDS CORPORATION	600	93,084
METLIFE, INC	1,500	82,500
NEXTERA ENERGY, INC	750	109,568
PAYCHEX, INC	1,000	57,850
PEPSICO, INC	800	93,288
PROCTER & GAMBLE COMPANY	1,000	90,820
FLEXSH READY ACCESS VAR INC FD	1,500	113,310
SPDR S&P DIVIDEND ETF	6,000	539,400
THE SOUTHERN COMPANY	1,000	47,930
SPDR S&P 500 ETF TRUST	4,400	1,085,788
AT&T INC	1,500	58,500
UNITED TECHNOLOGIES CORP	600	71,142
VANGUARD FTSE DEVELOP MKTS ETF	13,000	552,630
VANGUARD INFO TECHNOLOGY ETF	1,000	146,660
VANGUARD FTSE EMERGING MKT ETF	6,475	278,490
EXXON MOBIL CORPORATION	800	64,032
		<hr/>
TOTAL		<u>4,834,701</u>
BONDS - LINE 10(b)		
ABBVIE 3 6% 05/14/25	100,000	103,060
AUTODESK 4 375% 06/15/25	100,000	106,523
AMPHENOL 4 0% 2/1/22	100,000	106,061
BED BATH BEYOND 3 749% 8/1/24	100,000	99,813
CBS CORP 2 3% 8/15/19	100,000	100,695
CVS HEALTH 4 0% 12/05/23	100,000	107,010
DOW CHEMICAL 4 25% 11/15/20	100,000	106,274
FEDEX CORPORATION 3 3% 3/15/27	100,000	101,041
GILEAD SCIENCES 3 65% 3/01/26	100,000	104,260
GOLDMAN SACHS 3 75% 02/25/26	100,000	102,257
JPMORGAN CHASE 4 5% 1/24/22	100,000	108,790
KROGER 3 85% 8/1/23	100,000	104,996
MCDONALDS 3 625% 5/20/21	100,000	105,095
SHERWIN-WILLIAMS 3 45% 6/01/27	100,000	101,639
AT&T 3 9% 3/11/24	100,000	103,131
VERIZON COMM 4 6% 4/1/21	100,000	107,534
		<hr/>
TOTAL		<u>1,668,178</u>

St. James Farm Endowment Fund (EIN:35-2279628)
Schedule Of Information - Form 990-PF Part VIII, Item 1 - Information About Officers,
Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors
For The Year Ended July 31, 2017

<u>Name and Address</u>	<u>Title, Average Hours of Work</u>	<u>Compensation</u>	<u>Contributions to Benefit Plans</u>	<u>Expense Account Other Allowance</u>
John Rau 410 North Michigan Avenue, Room 590 Chicago, IL 60611	Trustee	(1) None	None	None
Stephen Strachan 410 North Michigan Avenue, Room 590 Chicago, IL 60611	Trustee	(1) None	None	None

(1) As necessary on an irregular basis

Schedule 2