

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation WALTER FAMILY FOUNDATION INC		A Employer identification number 46-1384089	
Number and street (or P O box number if mail is not delivered to street address) 227 WEST MONROE STREET NO 4800		Room/suite	B Telephone number (see instructions) (312) 244-6980
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60606		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 145,321	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	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				
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	0	0		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	332	0		0
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	168	0		0
	24 Total operating and administrative expenses. Add lines 13 through 23	500	0		0
	25 Contributions, gifts, grants paid	6,652,000			6,652,000
	26 Total expenses and disbursements. Add lines 24 and 25	6,652,500	0		6,652,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-6,652,500			
	b Net investment income (if negative, enter -0-)		0		
c Adjusted net income(if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing	1,197,821	145,321	145,321		
	2	Savings and temporary cash investments					
	3	Accounts receivable ▶ <u>210,100</u>					
		Less allowance for doubtful accounts ▶ _____	210,100	210,100			
	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)					
	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)	1,407,921	355,421	145,321			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons	17,205,000	22,805,000			
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)	17,205,000	22,805,000			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	0	0			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0			
	29	Retained earnings, accumulated income, endowment, or other funds	-15,797,079	-22,449,579			
	30	Total net assets or fund balances (see instructions)	-15,797,079	-22,449,579			
31	Total liabilities and net assets/fund balances (see instructions) .	1,407,921	355,421				

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	-15,797,079
2	Enter amount from Part I, line 27a	2	-6,652,500
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	-22,449,579
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	-22,449,579

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			

(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			

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	
a			
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	
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	

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))
2016	10,191,367	302,371	33 704843
2015	5,957,834	483,419	12 324369
2014	3,994,300	2,369,544	1 685683
2013	647,887	4,598,502	0 140891
2012	445,029	1,455,518	0 305753
2 Total of line 1, column (d)			2 48 161539
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 9 632308
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 187,260
5 Multiply line 4 by line 3			5 1,803,746
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 0
7 Add lines 5 and 6			7 1,803,746
8 Enter qualifying distributions from Part XII, line 4			8 6,652,000

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	0
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	0
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	0
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	0
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	0
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	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	0
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 2018 estimated tax ▶ Refunded ▶	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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	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? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WALTERFAMILYFOUNDATION.COM	13	Yes	
14	The books are in care of FRANKLIN MONROE ADMINISTRATIVE SERVICES LLC Telephone no (312) 977-4330			

Located at **227 W MONROE ST SUITE 4800 CHICAGO IL** ZIP+4 **60606**

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 2017, 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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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)? ☐ 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 2017? ☐ 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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐ 2b			
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 2017 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 2017). ☐ 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 2017? 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		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	☐ Yes ☒ No		
	<i>If "Yes" to 6b, file Form 8870</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
MARK WALTER 227 W MONROE ST STE 4800 CHICAGO, IL 60606	PRESIDENT 1 00	0	0	0
KIMBRA WALTER 227 W MONROE ST STE 4800 CHICAGO, IL 60606	VICE PRESIDENT 1 00	0	0	0
MATTHEW SENNETT 227 W MONROE ST STE 4800 CHICAGO, IL 60606	TREASURER 1 00	0	0	0
ROBERT FEDORIS 227 W MONROE ST STE 4800 CHICAGO, IL 60606	SECRETARY 3 00	0	0	0

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

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

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

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

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

Total number of others receiving over \$50,000 for professional services. 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	
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 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	0
b	Average of monthly cash balances.	1b	190,112
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	190,112
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	190,112
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	2,852
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	187,260
6	Minimum investment return. Enter 5% of line 5.	6	9,363

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	9,363
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	0
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	9,363
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	9,363
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	9,363

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	6,652,000
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	6,652,000
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	6,652,000

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				9,363
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.	436,655			
b From 2013.	417,962			
c From 2014.	3,875,823			
d From 2015.	5,933,663			
e From 2016.	10,176,248			
f Total of lines 3a through e.	20,840,351			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>6,652,000</u>				
a Applied to 2016, but not more than line 2a			0	
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 2017 distributable amount.				9,363
e Remaining amount distributed out of corpus	6,642,637			
5 Excess distributions carryover applied to 2017 (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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	27,482,988			
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 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				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).	0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).	436,655			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	27,046,333			
10 Analysis of line 9				
a Excess from 2013.	417,962			
b Excess from 2014.	3,875,823			
c Excess from 2015.	5,933,663			
d Excess from 2016.	10,176,248			
e Excess from 2017.	6,642,637			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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 organization 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))

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

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

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

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

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	6,652,000
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.					
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). . .		0		0	0
13 Total. Add line 12, columns (b), (d), and (e).			13		0

(See worksheet in line 13 instructions to verify calculations)

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

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[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

(see instr)? ☐ Yes ☒ No

Form **990-PF** (2017)

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>				
ADAPTIVE SPORTS CENTER OF CRESTED BUTTE INC PO BOX 1639 CRESTED BUTTE, CO 81224	N/A	PC	TO IMPROVE THE QUALITY OF LIFE OF PEOPLE WITH DISABILITIES THROUGH OUTDOOR ADVENTURE ACTIVITIES	1,000
AMERICAN ASSOCIATION OF ZOOLOGICAL PARKS & AQUARIUMS INC 8403 COLESVILLE ROAD SUITE 710 SILVER SPRING, MD 20910	N/A	PC	MATCHING CONTRIBUTION FOR SAFE CAMPAIGN	200,000
BLACK ENSEMBLE THEATER CORPORATION 4450 N CLARK STREET CHICAGO, IL 60640	N/A	PC	TO ERADICATE RACISM THROUGH THE UTILIZATION OF THEATER ARTS WHILE PROVIDING TRAINING AND EMPLOYMENT FOR MINORITY ARTISTS IN THE CHICAGO METROPOLITAN AREA	5,000
Total ▶ 3a				6,652,000

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>				
CHICAGO THEATRE GROUP INC 170 NORTH DEARBORN CHICAGO, IL 60601	NA	PC	FOR EDUCATION AND COMMUNITY PROGRAMS	800,000
CITY YEAR CHICAGO 36 SOUTH WABASH SUITE 1300 CHICAGO, IL 60603	N/A	PC	TO BUILD DEMOCRACY THROUGH CITIZEN SERVICE, CIVIC LEADERSHIP AND SOCIAL ENTREPRENEURSHIP	5,000
DANIEL MURPHY SCHOLARSHIP FUND 309 W WASHINGTON SUITE 700 CHICAGO, IL 60606	N/A	PC	TO OFFER HIGH SCHOOL SCHOLARSHIP ASSISTANCE AND PROGRAMMATIC SUPPORT TO CHICAGO STUDENTS FROM ECONOMICALLY DISADVANTAGED BACKGROUNDS	500
Total  3a				6,652,000

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>				
DIKEMBE MUTOMBO FOUNDATION INC PO BOX 674227 ATLANTA, GA 30006	N/A	PC	TO IMPROVE THE HEALTH, EDUCATION AND QUALITY OF LIFE FOR THE PEOPLE OF THE DOMINICAN TO IMPROVE THE HEALTH, EDUCATION AND QUALITY OF LIFE FOR THE PEOPLE OF THE DOMINICAN TO IMPROVE THE HEALTH, EDUCATION AND QUALITY OF LIFE FOR THE PEOPLE OF THE DOMINICAN	25,000
FIELD MUSEUM OF NATURAL HISTORY 1400 S LAKE SHORE DRIVE CHICAGO, IL 60605	N/A	PC	TO INSPIRE CURIOSITY ABOUT LIFE ON EARTH WHILE EXPLORING HOW THE WORLD CAME TO BE AND HOW WE CAN MAKE IT A BETTER PLACE	50,000
LA POSADA PROVIDENCIA 30094 MARYDALE ROAD SAN BENITO, TX 78586	N/A	PC	A MINISTRY FOR PEOPLE IN CRISIS FROM AROUND THE WORLD, WHO ARE SEEKING LEGAL REFUGE IN THIS COUNTRY	1,000
Total ► 3a				6,652,000

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>				
LINCOLN PARK ZOOLOGICAL SOCIETY 2001 N CLARK STREET CHICAGO, IL 60614	N/A	PC	FOR PRESERVATION OF THE ZOO AND ANIMALS	950,000
NORTH CAROLINA OPERA INC 612 WADE AVENUE SUITE 100 RALEIGH, NC 27605	N/A	PC	FOR EDUCATION AND COMMUNITY ENGAGEMENT PROGRAMMING	7,500
NORTHWESTERN UNIVERSITY 633 CLARK STREET EVANSTON, IL 60208	N/A	PC	LAW SCHOOL SCHOLARSHIP FUND	250,000
Total ▶ 3a				6,652,000

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>				
ONEGOAL215 W SUPERIOR SUITE 700 CHICAGO, IL 60654	N/A	PC	TO PROVIDE URBAN STUDENTS WITH THE RESOURCES, SUPPORT AND NETWORK TO ENROLL IN AND GRADUATE FROM FOUR-YEAR COLLEGES	4,000,000
OUNCE OF PREVENTION FUND 33 WEST MONROE STREET SUITE 2400 CHICAGO, IL 60603	N/A	PC	TO GIVE CHILDREN IN POVERTY THE BEST CHANCE FOR SUCCESS IN SCHOOL AND IN LIFE BY ADVOCATING FOR AND PROVIDING THE HIGHEST QUALITY CARE AND EDUCATION FROM BIRTH TO AGE FIVE	5,000
PG FAMILY FOUNDATION 2833 CROCKETT STREET SUITE 114 FORT WORTH, TX 76107	N/A	PC	FOR ASSISTANCE TO UNDER SERVED AND MARGINALIZED COMMUNITIES	10,000
Total ▶ 3a				6,652,000

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>				
SOCIETY OF ST VINCENT DE PAUL DIOCESAN COUNCIL OF DALLAS INC 3826 GILBERT AVENUE DALLAS, TX 75219	N/A	PC	TO OFFER DIRECT-AID THAT HELPS PEOPLE IN NEED GET BACK ON THEIR FEET	5,000
ST TERESA OF AVILA 1037 W ARMITAGE AVE CHICAGO, IL 60614	N/A	PC	FOR RELIGIOUS EDUCATION PROGRAMS	26,000
ST VINCENT DE PAUL SOCIETY 210 NORTH AVENUE 21 LOS ANGELES, CA 90031	N/A	PC	TO OFFER DIRECT-AID THAT HELPS PEOPLE IN NEED GET BACK ON THEIR FEET	10,000
Total 				6,652,000
3a				

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>				
THE CHICAGO COMMUNITY TRUST 225 N MICHIGAN AVENUE SUITE 2200 CHICAGO, IL 60601	N/A	PC	TO IDENTIFY, FUND AND RIGOROUSLY EVALUTE EVIDENCE BASED PROGRAMS THAT LEAD TO A SUSTAINABLE REDUCTION IN VIOLENCE FOR INDIVIDUALS AND COMMUNITIES MOST AFFECTED BY VIOLENCE AND POVERTY TO IDENTIFY, FUND AND RIGOROUSLY EVALUTE EVIDENCE BASED PROGRAMS THAT LEAD TO A SUSTAINABLE REDUCTION IN VIOLENCE FOR INDIVIDUALS AND COMMUNITIES MOST AFFECTED BY VIOLENCE AND POVERTY	250,000
WOMEN'S SPORTS FOUNDATION 247 WEST 30TH STREET 7R NEW YORK, NY 10001	N/A	PC	TO CREATE LEADERS BY ENSURING GIRLS ACCESS TO SPORTS	25,000
WOUNDED WARRIOR PROJECT INC 4899 BELFORT ROAD SUITE 300 JACKSONVILLE, FL 32256	N/A	PC	TO HONOR AND EMPOWER WOUNDED WARRIORS	1,000
Total 				6,652,000

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>				
XS TENNIS AND EDUCATION FOUNDATION 5336 S STATE CHICAGO, IL 60609	N/A	PC	TO PROVIDE CHICAGO'S UNDERSERVED YOUTH WITH AN ENRICHING SAFE-HAVEN AND POSITIVE ACADEMIC/ATHLETIC PATHWAY TO COLLEGE THROUGH A COMMUNITY-BASED SPORTS AND ACADEMIC ENRICHMENT PROGRAM	25,000
Total ▶ 3a				6,652,000

TY 2017 Legal Fees Schedule**Name:** WALTER FAMILY FOUNDATION INC**EIN:** 46-1384089

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REGISTRATION FEES	332	0		0

TY 2017 Loans from Officers Schedule

Name: WALTER FAMILY FOUNDATION INC
EIN: 46-1384089

Item No.	1
Lender's Name	MARK R WALTER
Lender's Title	DIRECTOR
Original Amount of Loan	800000
Balance Due	800000
Date of Note	2014-12
Maturity Date	
Repayment Terms	DEMAND NOTE
Interest Rate	0.000000000000
Security Provided by Borrower	N/A
Purpose of Loan	PAY GRANTS TO CHARITIES
Description of Lender Consideration	
Consideration FMV	

Item No.	2
Lender's Name	MARK R WALTER
Lender's Title	DIRECTOR
Original Amount of Loan	1000000
Balance Due	1000000
Date of Note	2015-05
Maturity Date	
Repayment Terms	DEMAND NOTE
Interest Rate	0.000000000000
Security Provided by Borrower	N/A
Purpose of Loan	PAY GRANTS TO CHARITIES
Description of Lender Consideration	
Consideration FMV	

Item No.	3
Lender's Name	MARK R WALTER
Lender's Title	DIRECTOR
Original Amount of Loan	1000000
Balance Due	1000000
Date of Note	2015-06
Maturity Date	
Repayment Terms	DEMAND NOTE
Interest Rate	0.000000000000
Security Provided by Borrower	N/A
Purpose of Loan	PAY GRANTS TO CHARITIES
Description of Lender Consideration	
Consideration FMV	

Item No.	4
Lender's Name	MARK R WALTER
Lender's Title	DIRECTOR
Original Amount of Loan	2000000
Balance Due	2000000
Date of Note	2015-12
Maturity Date	
Repayment Terms	DEMAND NOTE
Interest Rate	0.000000000000
Security Provided by Borrower	N/A
Purpose of Loan	PAY GRANTS TO CHARITIES
Description of Lender Consideration	
Consideration FMV	

Item No.	5
Lender's Name	MARK R WALTER
Lender's Title	DIRECTOR
Original Amount of Loan	1325000
Balance Due	1325000
Date of Note	2015-12
Maturity Date	
Repayment Terms	DEMAND NOTE
Interest Rate	0.000000000000
Security Provided by Borrower	N/A
Purpose of Loan	PAY GRANTS TO CHARITIES
Description of Lender Consideration	
Consideration FMV	

Item No.	6
Lender's Name	MARK R WALTER
Lender's Title	DIRECTOR
Original Amount of Loan	1000000
Balance Due	1000000
Date of Note	2016-01
Maturity Date	
Repayment Terms	DEMAND NOTE
Interest Rate	0.000000000000
Security Provided by Borrower	N/A
Purpose of Loan	PAY GRANTS TO CHARITIES
Description of Lender Consideration	
Consideration FMV	

Item No.	7
Lender's Name	MARK R WALTER
Lender's Title	DIRECTOR
Original Amount of Loan	1650000
Balance Due	1650000
Date of Note	2016-03
Maturity Date	
Repayment Terms	DEMAND NOTE
Interest Rate	0.000000000000
Security Provided by Borrower	N/A
Purpose of Loan	PAY GRANTS TO CHARITIES
Description of Lender Consideration	
Consideration FMV	

Item No.	8
Lender's Name	MARK R WALTER
Lender's Title	DIRECTOR
Original Amount of Loan	1050000
Balance Due	1050000
Date of Note	2016-04
Maturity Date	
Repayment Terms	DEMAND NOTE
Interest Rate	0.000000000000
Security Provided by Borrower	N/A
Purpose of Loan	PAY GRANTS TO CHARITIES
Description of Lender Consideration	
Consideration FMV	

Item No.	9
Lender's Name	MARK R WALTER
Lender's Title	DIRECTOR
Original Amount of Loan	1700000
Balance Due	1700000
Date of Note	2016-06
Maturity Date	
Repayment Terms	DEMAND NOTE
Interest Rate	0.000000000000
Security Provided by Borrower	N/A
Purpose of Loan	PAY GRANTS TO CHARITIES
Description of Lender Consideration	
Consideration FMV	

Item No.	10
Lender's Name	MARK R WALTER
Lender's Title	DIRECTOR
Original Amount of Loan	280000
Balance Due	280000
Date of Note	2016-08
Maturity Date	
Repayment Terms	DEMAND NOTE
Interest Rate	0.000000000000
Security Provided by Borrower	N/A
Purpose of Loan	PAY GRANTS TO CHARITIES
Description of Lender Consideration	
Consideration FMV	

Item No.	11
Lender's Name	MARK R WALTER
Lender's Title	DIRECTOR
Original Amount of Loan	300000
Balance Due	300000
Date of Note	2016-09
Maturity Date	
Repayment Terms	DEMAND NOTE
Interest Rate	0.000000000000
Security Provided by Borrower	N/A
Purpose of Loan	PAY GRANTS TO CHARITIES
Description of Lender Consideration	
Consideration FMV	

Item No.	12
Lender's Name	MARK R WALTER
Lender's Title	DIRECTOR
Original Amount of Loan	5100000
Balance Due	5100000
Date of Note	2016-12
Maturity Date	
Repayment Terms	DEMAND NOTE
Interest Rate	0.000000000000
Security Provided by Borrower	N/A
Purpose of Loan	PAY GRANTS TO CHARITIES
Description of Lender Consideration	
Consideration FMV	

Item No.	13
Lender's Name	MARK R WALTER
Lender's Title	DIRECTOR
Original Amount of Loan	3100000
Balance Due	3100000
Date of Note	2017-06
Maturity Date	
Repayment Terms	DEMAND NOTE
Interest Rate	0.000000000000
Security Provided by Borrower	N/A
Purpose of Loan	PAY GRANTS TO CHARITIES
Description of Lender Consideration	
Consideration FMV	

Item No.	14
Lender's Name	MARK R WALTER
Lender's Title	DIRECTOR
Original Amount of Loan	950000
Balance Due	950000
Date of Note	2017-08
Maturity Date	
Repayment Terms	DEMAND NOTE
Interest Rate	0.000000000000
Security Provided by Borrower	N/A
Purpose of Loan	PAY GRANTS TO CHARITIES
Description of Lender Consideration	
Consideration FMV	

Item No.	15
Lender's Name	MARK R WALTER
Lender's Title	DIRECTOR
Original Amount of Loan	100000
Balance Due	100000
Date of Note	2017-11
Maturity Date	
Repayment Terms	DEMAND NOTE
Interest Rate	0.000000000000
Security Provided by Borrower	N/A
Purpose of Loan	PAY GRANTS TO CHARITIES
Description of Lender Consideration	
Consideration FMV	

Item No.	16
Lender's Name	MARK R WALTER
Lender's Title	DIRECTOR
Original Amount of Loan	1450000
Balance Due	1450000
Date of Note	2017-12
Maturity Date	
Repayment Terms	DEMAND NOTE
Interest Rate	0.000000000000
Security Provided by Borrower	N/A
Purpose of Loan	PAY GRANTS TO CHARITIES
Description of Lender Consideration	
Consideration FMV	

TY 2017 Other Expenses Schedule**Name:** WALTER FAMILY FOUNDATION INC**EIN:** 46-1384089**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK SERVICE FEES	168	0		0