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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

- Do not enter social security numbers on this form as it may be made public.
► Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation

A Employer identification number

CARNAHAN FAMILY FOUNDATION**26-4146362**

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

C/O MJMS, 190 S. LASALLE ST.**1700**

B Telephone number

(312) 346-4101

City or town, state or province, country, and ZIP or foreign postal code

CHICAGO, IL 60603C 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 changeD 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 foundationE 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)

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐► \$ **597,012.** (Part I, column (d) must be on cash basis.)**Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

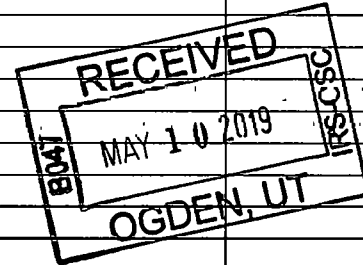
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received	55,500.		N/A	
	2 Check ☐ if the foundation is not required to attach Form 990-B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	16,927.	16,927.		STATEMENT 2
	5a Gross rents				
	b Not rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	27,800.			STATEMENT 1
	b Gross sales price for all assets on line 6a	258,266.			
	7 Capital gain net income (from Part IV, line 2)		88,369.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	100,227.	105,296.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees	2,225.	2,225.		0.
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	2,349.	293.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	4,574.	2,518.		0.
	25 Contributions, gifts, grants paid	53,850.			53,850.
26 Total expenses and disbursements. Add lines 24 and 25	58,424.	2,518.		53,850.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	41,803.				
b Net investment income (if negative, enter -0-)		102,778.			
c Adjusted net income (if negative, enter -0-)			N/A		



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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			699.	108.	108.
	2 Savings and temporary cash investments			8,481.	18,850.	18,850.
	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					
	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	STMT 5		546,502.	518,985.	479,323.
	c Investments - corporate bonds	STMT 6		39,935.	101,110.	98,200.
	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 7)			593.	531.	531.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			596,210.	639,584.	597,012.	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶ STATEMENT 8)			0.	1,571.	
23 Total liabilities (add lines 17 through 22)			0.	1,571.		
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			596,210.	638,013.	
30 Total net assets or fund balances			596,210.	638,013.		
31 Total liabilities and net assets/fund balances			596,210.	639,584.		

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	596,210.
2 Enter amount from Part I, line 27a	2	41,803.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	638,013.
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	638,013.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 CHARLES SCHWAB - SEE ATTACHED SCHEDULE		P		
b CAPITAL GAINS DIVIDENDS				
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 252,187.		169,897.	82,290.
b 6,079.			6,079.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			82,290.
b			6,079.
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	88,369.
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 doesn't 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))
2017	308,258.	205,649.	1.498952
2016	124,892.	241,577.	.516986
2015	103,335.	196,048.	.527090
2014	110,516.	153,787.	.718630
2013	74,957.	57,340.	1.307238

2 Total of line 1, column (d)	2	4.568896
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.913779
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	580,407.
5 Multiply line 4 by line 3	5	530,364.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,028.
7 Add lines 5 and 6	7	531,392.
8 Enter qualifying distributions from Part XII, line 4	8	53,850.

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2018 estimated tax payments and 2017 overpayment credited to 2018

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2019 estimated tax

Refunded

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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the 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.

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.

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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

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?

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

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

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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Yes No

1a X

1b X

1c X

2 X

3 X

4a X

4b

5 X

6 X

7 X

8b X

9 X

10 X

N/A

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		
14 The books are in care of ▶ PAUL M. SHERIDAN Telephone no. ▶ (312) 346-4101 Located at ▶ 190 S. LASALLE ST., STE. 1700, CHICAGO, IL ZIP+4 ▶ 60603		
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 2018, 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? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐	1b	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 2018?	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ 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 c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ , , ,	2b	
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 2018 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 2018.) 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 2018?	4b	X

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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

N/A

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?

N/A

☐ 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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

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?

N/A

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

1 List all officers, directors, trustees, and 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
ELLEN CARNAHAN 1300 N. LAKE SHORE DRIVE #9D CHICAGO, IL 60610	PRES, TREAS, DIR 0.00	0.	0.	0.
PAUL M. SHERIDAN 190 S. LASALLE ST., STE. 1700 CHICAGO, IL 60603	SEC, DIR 0.00	0.	0.	0.
WILLIAM DANIELS 405 N. WABASH, #3910 CHICAGO, IL 60611	VICE PRESIDENT, DIR 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
THERE ARE NO COMPENSATED EMPLOYEES.	0.00	0.	0.	0.

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

0

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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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
THERE ARE NO PROFESSIONALS RECEIVING OVER \$50,000 FOR SERVICES.		0.

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	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	574,616.
b	Average of monthly cash balances	1b	14,630.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	589,246.
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	589,246.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,839.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	580,407.
6	Minimum investment return. Enter 5% of line 5	6	29,020.

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	29,020.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	2,056.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,056.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	26,964.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	26,964.
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	26,964.

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	53,850.
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	53,850.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	53,850.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				26,964.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	72,641.			
b From 2014	102,849.			
c From 2015	94,119.			
d From 2016	121,968.			
e From 2017	298,091.			
f Total of lines 3a through e	689,668.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$	53,850.			
a Applied to 2017, 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 2018 distributable amount				26,964.
e Remaining amount distributed out of corpus	26,886.			
5 Excess distributions carryover applied to 2018 (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:	716,554.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7	72,641.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	643,913.			
10 Analysis of line 9:				
a Excess from 2014	102,849.			
b Excess from 2015	94,119.			
c Excess from 2016	121,968.			
d Excess from 2017	298,091.			
e Excess from 2018	26,886.			

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

Recipient Name and address (home or business)	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
a <i>Paid during the year</i>				
SEE ATTACHED SCHEDULE	NONE			53,850.
Total			▶ 3a	53,850.
b <i>Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

Part XVII

Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following described in section 501(c)(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) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| 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) (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
N/A		

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

Sign Here  Ellen Carnahan 15/3/19  PRESIDENT

Signature of officer or trustee Date Title

☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	SHEILA M. HANSEN	<i>Sheila M. Hansen</i>	04/30/19		P00046173
	Firm's name ▶ MADDEN, JIGANTI, MOORE & SINARS LLP			Firm's EIN ▶ 36-3618670	
	Firm's address ▶ 190 S. LASALLE ST., SUITE 1700 CHICAGO, IL 60603			Phone no. 312-346-4101	

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

Name of the organization

Employer identification number

CARNAHAN FAMILY FOUNDATION**26-4146362**

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

Name of organization

Employer identification number

CARNAHAN FAMILY FOUNDATION**26-4146362****Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>ELLEN CARNAHAN</u> <u>1300 N. LAKE SHORE DRIVE #9D</u> <u>CHICAGO, IL 60610</u>	\$ <u>55,500.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization

Employer identification number

CARNAHAN FAMILY FOUNDATION**26-4146362**

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ► \$ _____

Use duplicate copies of Part III if additional space is needed

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

FORM 990-PF	GAIN OR (LOSS) FROM SALE OF ASSETS	STATEMENT	1
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(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
	PURCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
252,187.	230,466.	0.	0.	21,721.	
CAPITAL GAINS DIVIDENDS FROM PART IV					6,079.
TOTAL TO FORM 990-PF, PART I, LINE 6A					27,800.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB - CGD	6,079.	6,079.	0.	0.	
CHARLES SCHWAB - DIVIDENDS	16,927.	0.	16,927.	16,927.	
TO PART I, LINE 4	23,006.	6,079.	16,927.	16,927.	

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MADDEN, JIGANTI, MOORE & SINARS LLP	2,225.	2,225.		0.
TO FM 990-PF, PG 1, LN 16A	2,225.	2,225.		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	
FILING FEES	15.	15.			0.
FOREIGN INCOME TAX WITHHOLDING	278.	278.			0.
FEDERAL INCOME TAX FYE 12/31/18	2,056.	0.			0.
TO FORM 990-PF, PG 1, LN 23	2,349.	293.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	5
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
CHARLES SCHWAB - CORPORATE STOCK - SEE ATTACHED STATEMENT	518,985.		479,323.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	518,985.		479,323.	

FORM 990-PF	CORPORATE BONDS		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
CHARLES SCHWAB - BOND FUNDS - SEE ATTACHED STATEMENT	101,110.		98,200.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	101,110.		98,200.	

FORM 990-PF	OTHER ASSETS		STATEMENT 7
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB - INCOME RECEIVABLE	108.	531.	531.
FEDERAL ESTIMATED TAX PAYMENTS	485.	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 15	593.	531.	531.

FORM 990-PF	OTHER LIABILITIES		STATEMENT 8
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
FEDERAL INCOME TAX PAYABLE	0.	1,571.	
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	1,571.	

CARNAHAN DANIELS FOUNDATION
FORM 990-PF, FYE SEPTEMBER 30, 2018
PART IV, CAPITAL GAINS - TAX BASIS

<u>SECURITY</u>	<u>SHARES</u>	<u>BOUGHT</u>	<u>SOLD</u>	<u>SALES PRICE</u>	<u>COST BASIS</u>	<u>GAIN/LOSS</u>
FEDERATED INSTITUTIONAL HIGH YIELD BOND FUND	1,225 000	VARIOUS	4/10/2018	11,953	11,808	145
FMI LARGE CAP INSTITUTIONAL FUND	1,167 909	VARIOUS	2/2/2018	25,913	25,453	459
ISHARES RUSSELL 2000	425 000	VARIOUS	2/2/2018	66,189	39,718	26,471
ISHARES RUSSELL MIDCAP	250 000	VARIOUS	2/2/2018	53,561	30,989	22,572
CARILLON REAMS	324 464	VARIOUS	1/5/2018	3,810	3,792	18
SPDR S & P 500	85 000	VARIOUS	2/2/2018	23,605	12,285	11,320
VANGUARD DIVIDEND GROWTH FUND	1,722 874	12/20/2017	2/2/2018	46,985	29,220	17,765
VANGUARD REIT	70 000	5/12/2014	2/2/2018	5,415	5,128	287
WILLIAM BLAIR SMALL MID FUND	582 245	VARIOUS	2/2/2018	14,757	11,505	3,251
				<u>252,187</u>	<u>169,897</u>	<u>82,290</u>

CARNAHAN DANIELS FOUNDATION
FORM 990-PF, FYE SEPTEMBER 30, 2018
PART IV, CAPITAL GAINS - BOOK BASIS

<u>SECURITY</u>	<u>SHARES</u>	<u>BOUGHT</u>	<u>SOLD</u>	<u>SALES PRICE</u>	<u>COST BASIS</u>	<u>GAIN/LOSS</u>
FEDERATED INSTITUTIONAL HIGH YIELD BOND FUND	1,225 000	VARIOUS	4/10/2018	11,953	11,808	145
FMI LARGE CAP INSTITUTIONAL FUND	1,167 909	VARIOUS	2/2/2018	25,913	25,453	459
ISHARES RUSSELL 2000	425 000	VARIOUS	2/2/2018	66,189	61,860	4,329
ISHARES RUSSELL MIDCAP	250 000	VARIOUS	2/2/2018	53,561	48,864	4,697
CARILLON REAMS	324 464	VARIOUS	1/5/2010	3,810	3,792	18
SPDR S & P 500	85 000	VARIOUS	2/2/2018	23,605	16,383	7,222
VANGUARD DIVIDEND GROWTH FUND	1,722 874	12/20/2017	2/2/2018	46,985	45,673	1,312
VANGUARD REIT	70 000	5/12/2014	2/2/2018	5,415	5,128	287
WILLIAM BLAIR SMALL MID FUND	582 245	VARIOUS	2/2/2018	14,757	11,505	3,251
				<u>252,187</u>	<u>230,466</u>	<u>21,721</u>

CARNAHAN DANIELS FOUNDATION
FORM 990-PF, DECEMBER 31, 2018
PART II, LINE 10(B), LIST OF CORPORATE SECURITIES (ENDING BALANCES)

<u>DESCRIPTION</u>	<u># OF SHARES</u>	<u>TAX BASIS</u>	<u>BOOK BASIS</u>	<u>FAIR MARKET VALUE</u>
ANGEL OAK MULTI STRATEGY INCOME FUND	1,812 769	20,389	20,389	19,977
COHEN & STEERS PREFERRED SECURITY & INCOME FD	2,452 181	33,898	33,898	31,339
COHEN & STEERS INSTITUTIONAL REALTY SHARES	522 730	20,752	20,752	20,517
EDGEWOOD GROWTH INSTITUTIONAL	575 007	12,740	12,740	16,554
ISHARES TRUST MSCI EAFE ETF	385 000	22,399	22,399	22,630
ISHARES RUSSELL MID CAP	1,200 000	34,533	62,625	55,776
ISHARES TRUST RUSSELL 2000 ETF	330 000	28,476	50,618	44,187
JP MORGAN ALERIAN ETN	1,055 000	31,064	31,064	23,548
LAZARD GLOBAL LISTED INFRASTRUCTURE PORT	1,456 178	21,280	21,280	19,673
MFS INSTITUTIONAL INTERNATIONAL EQUITY	1,958 380	49,703	49,703	43,848
OPPENHEIMER DEVELOPING MARKETS FUND	374 027	13,159	13,159	14,060
SPDR S&P 500 ETF TR	370 000	50,879	98,979	92,470
VANGUARD DIVIDEND GROWTH FD	2,066 201	36,398	54,544	50,539
VANGUARD EMERGING MARKETS STOCK INDEX FD	232 941	9,207	9,207	7,398
VIRTUS SEIX FLOATING RATE HIGH INCOME FUND	2,024 841	17,630	17,630	16,806
		<u>402,505</u>	<u>518,985</u>	<u>479,323</u>

CARNAHAN DANIELS FOUNDATION
FORM 990-PF, DECEMBER 31, 2018
PART II, LINE 10(C), LIST OF CORPORATE BONDS (ENDING BALANCES)

<u>DESCRIPTION</u>	<u># OF SHARES</u>	<u>TAX BASIS</u>	<u>BOOK BASIS</u>	<u>FAIR MARKET VALUE</u>
FEDERATED INSTL HIGH YIELD BOND FUND	2,129 916	21,030	21,030	19,510
VANGUARD SHORT TERM INVESTMENT GRADE FUND	7,537 317	80,079	80,079	78,690
		<u>101,110</u>	<u>101,110</u>	<u>98,200</u>

CARNAHAN DANIELS FOUNDATION
FORM 990-PF, DECEMBER 31, 2018
PART XV, LINE 3A, GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR
OR APPROVED FOR FUTURE PAYMENT

<u>Date</u>	<u>Recipient</u>	<u>Amount</u>
01/20/2018	Carl Swenson Youth Athletic Memorial	300
02/20/2018	Mary Lou & John Scott Inner City Ed Fund	250
03/16/2018	Northwestern University	5,000
03/26/2018	Bottom Line	1,000
03/26/2018	Facial Pain Research Foundation	1,000
03/26/2018	Jewish Child & Family Services	500
05/09/2018	Jackson Park Watch	500
05/24/2018	Women Employed Institute	1,750
06/08/2018	The Cradle Foundation	2,000
06/11/2018	Southern Poverty Law Center	250
06/11/2018	ATC	250
06/27/2018	Chicago Parks Foundation	250
07/12/2018	Soil Haiti	250
08/17/2018	Grant Park Music Festival	500
09/05/2018	Metropolitan Planning Council	5,000
09/05/2018	Ottawa University	300
09/18/2018	Chicago Foundation for Women	20,000
09/20/2018	WTTW	250
09/26/2018	Mercy Housing	2,500
10/12/2018	Marillac St Vincent Family Services	5,000
10/12/2018	Zoo Knoxville	500
10/12/2018	Communitites in Schools of Chicago	2,500
10/12/2018	Shirley Ryan Ability Lab	500
11/07/2018	Comer Children's Hospital	250
11/07/2018	Erickson Institute	500
11/19/2018	ACLU	250
11/19/2018	SPLC	250
11/19/2018	One Hope United	250
11/19/2018	Women Employed Institute	2,000
11/19/2018	WTTW	250
12/10/2018	Promise AZ	(250)
		<u>53,850</u>