

EXTENDED TO FEBRUARY 16, 2021  
**Return of Private Foundation**

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

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](http://www.irs.gov/Form990PF) for instructions and the latest information

OMB No 1545-0047

**2019**

Open to Public Inspection

For calendar year 2019 or tax year beginning **APR 1, 2019**, and ending **MAR 31, 2020**

Name of foundation

**WALTER S. MANDER FOUNDATION  
C/O GOSCHI & GOSCHI**

A Employer identification number

**36-3961599**

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

Room/suite

**525 W MONROE STREET****2360**

B Telephone number

**312-641-3070**

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

**CHICAGO, IL 60661**C If exemption application is pending, check here ☐

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name 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**04**☐ 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)

**\$ 7,764,609.**

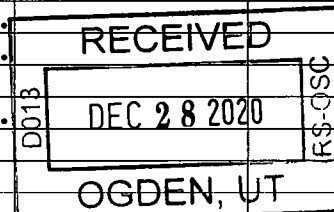
J Accounting method

☒ Cash☐ Accrual

(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).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				<b>N/A</b>	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		<b>235,435.</b>	<b>235,435.</b>		<b>STATEMENT 1</b>
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<b>336,706.</b>			
b Gross sales price for all assets on line 6a <b>5,354,464.</b>					
7 Capital gain net income (from Part IV, line 2)			<b>336,706.</b>		
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		<b>572,141.</b>	<b>572,141.</b>		
13 Compensation of officers, directors, trustees, etc		<b>0.</b>	<b>0.</b>		<b>0.</b>
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees <b>STMT 2</b>		<b>10,406.</b>	<b>10,406.</b>		<b>0.</b>
b Accounting fees <b>STMT 3</b>		<b>12,890.</b>	<b>12,890.</b>		<b>0.</b>
c Other professional fees <b>STMT 4</b>		<b>18,648.</b>	<b>18,648.</b>		<b>0.</b>
17 Interest					
18 Taxes <b>STMT 5</b>		<b>12,447.</b>	<b>6,168.</b>		<b>0.</b>
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses <b>STMT 6</b>		<b>73,356.</b>	<b>73,356.</b>		<b>0.</b>
24 Total operating and administrative expenses Add lines 13 through 23		<b>127,747.</b>	<b>121,468.</b>		<b>0.</b>
25 Contributions, gifts, grants paid		<b>626,222.</b>			<b>626,222.</b>
26 Total expenses and disbursements Add lines 24 and 25		<b>753,969.</b>	<b>121,468.</b>		<b>626,222.</b>
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<b>-181,828.</b>			
b Net investment income (if negative, enter -0-)			<b>450,673.</b>		
c Adjusted net income (if negative, enter -0-)				<b>N/A</b>	



## WALTER S. MANDER FOUNDATION

Form 990-PF (2019)

C/O GOSCHI &amp; GOSCHI

36-3961599

Page 2

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					
	2 Savings and temporary cash investments			280,351.	854,529.	854,529.
	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 STMT 7			1,153,372.	1,782,710.	1,978,003.
	b Investments - corporate stock STMT 8			5,206,366.	4,633,440.	4,149,390.
	c Investments - corporate bonds STMT 9			1,569,174.	647,498.	665,515.
	Liabilities	11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 10				65,000.	115,000.	115,000.
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶ STATEMENT 11)				560.	2,172.	2,172.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)				8,274,823.	8,035,349.	7,764,609.
17 Accounts payable and accrued expenses						
18 Grants payable						
Net Assets or Fund Balances	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)			0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>					
	24 Net assets without donor restrictions					
	25 Net assets with donor restrictions					
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>					
	26 Capital stock, trust principal, or current funds			0.	0.	
	27 Paid-in or capital surplus, or land, bldg, and equipment fund			0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds			8,274,823.	8,035,349.	
	29 Total net assets or fund balances			8,274,823.	8,035,349.	
30 Total liabilities and net assets/fund balances			8,274,823.	8,035,349.		

## 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 29 (must agree with end-of-year figure reported on prior year's return)	1	8,274,823.
2 Enter amount from Part I, line 27a	2	-181,828.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,092,995.
5 Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD BASIS ADJUSTMENT	5	57,646.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	8,035,349.

Form 990-PF (2019)

**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.)
<b>1a SEE ATTACHED STATMENT</b>	P		
<b>b SEE ATTACHED STATMENT</b>	P		
<b>c ACCOUNT 3205</b>	P		
<b>d ACCOUNT 3205</b>	P		
<b>e MOON MEALS</b>	P		

(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))
<b>a 885,128.</b>		<b>894,892.</b>	<b>-9,764.</b>
<b>b 3,290,502.</b>		<b>2,895,499.</b>	<b>395,003.</b>
<b>c 429,277.</b>		<b>430,166.</b>	<b>-889.</b>
<b>d 749,557.</b>		<b>762,201.</b>	<b>-12,644.</b>
<b>e</b>		<b>35,000.</b>	<b>-35,000.</b>

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b>			<b>-9,764.</b>
<b>b</b>			<b>395,003.</b>
<b>c</b>			<b>-889.</b>
<b>d</b>			<b>-12,644.</b>
<b>e</b>			<b>-35,000.</b>

<b>2</b> 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             }	<b>2</b>	<b>336,706.</b>
<b>3</b> 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		<b>3</b>	<b>N/A</b>

**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))
2018	740,328.	8,988,296.	.082366
2017	751,178.	9,114,232.	.082418
2016	801,291.	9,098,544.	.088068
2015	786,555.	9,224,164.	.085271
2014	827,478.	9,279,182.	.089176

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>.427299</b>
<b>3</b> 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	<b>3</b>	<b>.085460</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	<b>4</b>	<b>8,182,879.</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>699,309.</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>4,507.</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>703,816.</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	<b>626,222.</b>

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.

**WALTER S. MANDER FOUNDATION**  
**C/O GOSCHI & GOSCHI**

36-3961599

Page 4

**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)		1	9,013.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		3	9,013.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
3 Add lines 1 and 2		5	9,013.
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 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	4,120.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	4,120.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	4.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	4,897.	
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 2020 estimated tax <input type="checkbox"/> Refunded <input 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?		X
1b 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		X
1c Did the foundation file Form 1120-POL for this year?		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? If "Yes," attach a detailed description of the activities		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? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	X	
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	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? If "No," attach explanation	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 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Form 990-PF (2019)

## WALTER S. MANDER FOUNDATION

Form 990-PF (2019)

C/O GOSCHI &amp; GOSCHI

36-3961599

Page 5

**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 ► <u>N/A</u>	X	
14 The books are in care of ► <u>JOHN R. WATERS &amp; COMPANY</u> Telephone no ► <u>312-554-3400</u> Located at ► <u>225 W. WASHINGTON STREET #1120, CHICAGO, IL</u> ZIP+4 ► <u>60606</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 2019, 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 type="checkbox"/> Yes <input checked="" 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		
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 2019?		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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <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 ) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2019?		X

Form 990-PF (2019)

**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 ☒ Nob 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  
Organizations relying on a current notice regarding disaster assistance, check hereN/A  
☒

5b

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

6b

X

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

7b

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
SEE STATEMENT 12		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

Form 990-PF (2019)

## WALTER S. MANDER FOUNDATION

Form 990-PF (2019)

C/O GOSCHI &amp; GOSCHI

36-3961599

Page 7

**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	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2019)

**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	7,737,551.
b	Average of monthly cash balances	1b	569,940.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	8,307,491.
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	8,307,491.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	124,612.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,182,879.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	409,144.

**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	409,144.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	9,013.
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	9,013.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	400,131.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	400,131.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	400,131.

**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	626,222.
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	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	626,222.
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	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	6	626,222.

**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.



**WALTER S. MANDER FOUNDATION**  
**C/O GOSCHI & GOSCHI**

Form 990-PF (2019)

**36-3961599** Page **9**

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
<b>1</b> Distributable amount for 2019 from Part XI, line 7				<b>400,131.</b>
<b>2</b> Undistributed income, if any, as of the end of 2019				
<b>a</b> Enter amount for 2018 only			0.	
<b>b</b> Total for prior years.		0.		
<b>3</b> Excess distributions carryover, if any, to 2019				
<b>a</b> From 2014	374,811.			
<b>b</b> From 2015	332,153.			
<b>c</b> From 2016	359,748.			
<b>d</b> From 2017	307,850.			
<b>e</b> From 2018	299,087.			
<b>f</b> Total of lines 3a through e	1,673,649.			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4. ► \$	626,222.			
<b>a</b> Applied to 2018, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2019 distributable amount				400,131.
<b>e</b> Remaining amount distributed out of corpus	226,091.			
<b>5</b> Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,899,740.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				0.
<b>7</b> 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.			
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7	374,811.			
<b>9</b> Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	1,524,929.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2015	332,153.			
<b>b</b> Excess from 2016	359,748.			
<b>c</b> Excess from 2017	307,850.			
<b>d</b> Excess from 2018	299,087.			
<b>e</b> Excess from 2019	226,091.			



## WALTER S. MANDER FOUNDATION

Form 990-PF (2019)

C/O GOSCHI &amp; GOSCHI

36-3961599 Page 11

**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
<b>a Paid during the year</b>				
ACCION CHICAGO 1436 W RANDOLPH ST #300 CHICAGO, IL 60607	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	12,500.
ADA S MCKINLEY EDUCATIONAL SERVICES 725 S WELLS CHICAGO, IL 60607	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	5,000.
ADVOCATES FOR URBAN AGRICULTURE PO BOX 168083 CHICAGO, IL 60616-5601	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	25,000.
AMERICAN FRIENDS OF HEBREW UNIVERSITY 20 N WACKER DR. #2020 CHICAGO, IL 60606	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	5,000.
ASPIRITECH, NFP 1893 SHERIDAN RD, SUITE 103 HIGHLAND PARK, IL 60035	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	1,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>626,222.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

Form 990-PF (2019)

WALTER S. MANDER FOUNDATION  
C/O GOSCHI & GOSCHI

36-3961599

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

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
ASSOCIATION HOUSE OF CHICAGO 1116 N KEDZIE AVE. CHICAGO, IL 60651	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	5,000.
BABSON COLLEGE 231 FOREST PARK ST BABSON, MA 02457	NONE	EDUCATIONAL INSTITUTION	TO FURTHER THE PURPOSE OF THE ORGANIZATION	10,000.
BLACKS IN GREEN 6431-33 S COTTAGE GROVE CHICAGO, IL 60637	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	5,000.
BUCKNELL UNIVERSITY ONE DENT DR LEWISBURG, PA 17837	NONE	EDUCATIONAL INSTITUTION	TO FURTHER THE PURPOSE OF THE ORGANIZATION	20,000.
CAROLINA BALLET 3401-131 ATLANTIC AVE RALEIGH, NC 27604	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	2,500.
CHICAGO BOTANIC GARDEN 1000 LAKE COOK ROAD GLENCOE, IL 60022	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	30,000.
CHICAGO FOOD POLICY ACTION COUNCIL 1 N STATE ST, #1500 CHICAGO, IL 60602	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	3,000.
CHICAGO LAW FOUNDATION 1111 E 60TH ST CHICAGO, IL 60637	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	200.
CHICAGO LAWYERS COUNCIL FOR CIVIL RIGHTS 100 N LASALLE ST CHICAGO, IL 60602	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	5,000.
DELTA INSTITUTE 35 E WACKER DR #1200 CHICAGO, IL 60601	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	7,000.
Total from continuation sheets				577,722.

WALTER S. MANDER FOUNDATION  
C/O GOSCHI & GOSCHI

36-3961599

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

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
DIOCESE OF S.W VIRGINIA 1002 1ST ST SW ROANOKE, VA 24016	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	2,500.
ENLACE CHICAGO 2756 S. HARDING AVE. CHICAGO, IL 60623	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	5,000.
ENVIRONMENTAL LAW & POLICY INSTITUTE 35 E WACKER DR #1600 CHICAGO, IL 60601	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	5,000.
FAMILY FARMED ORGANIZATION 225 W. HUBBARD STREET CHICAGO, IL 60654	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	20,000.
FOREFRONT 208 S. LASALLE ST. #1540 CHICAGO, IL 60604	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	41,998.
FRIENDS OF THE BASALT LIBRARY 14 MIDLAND BASALT, CO 81621	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	1,000.
GARFIELD PARK COMMUNITY COUNCIL 300 N. CENTRAL PARK CHICAGO, IL 60624	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	25,000.
GEORGE WASHINGTON UNIVERSITY 1918 F STREET, NW WASHINGTON, DC 20052	NONE	EDUCATIONAL INSTITUTION	TO FURTHER THE PURPOSE OF THE ORGANIZATION	10,000.
GROWING HOME 2732 N. CLARK ST. CHICAGO, IL 60614	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	20,000.
HEARTLAND ALLIANCE CHICAGO 208 S LA SALLE ST #1300 CHICAGO, IL 60604	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	7,500.
Total from continuation sheets				

WALTER S. MANDER FOUNDATION  
C/O GOSCHI & GOSCHI

36-3961599

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

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
ILLINOIS CHESS ASSOCIATION PO BOX 597334 CHICAGO, IL 60658	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	3,000.
INSTITUTE FOR JUSTICE 1111 E 60TH ST CHICAGO, IL 60637	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	5,000.
JEWISH COUNCIL ON URBAN AFFAIRS 610 S MICHIGAN AVE CHICAGO, IL 60605	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	10,000.
JEWISH UNITED FUND 30 S. WELLS CHICAGO, IL 60606	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	15,000.
JUDEA REFORM CONGREGATION 1933 W CORNWALLIS RD DURHAM, NC 27705	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	5,000.
MEDICAL FOUNDATION OF NORTH CAROLINA 123 W FRANKLIN ST. CHAPEL HILL, NC 27516	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	10,000.
MT. ZION CONGREGATION 523 W. 14TH ST. SOUX FALLS, NC 57104	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	5,000.
NEIGHBOR SPACE 600 W CRYSTAL CHICAGO, IL 60622	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	10,000.
NEW ISRAEL FUND PO BOX 96712 WASHINGTON, DC 20090-6712	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	15,000.
NORTHWESTERN MEMORIAL FOUNDATION 676 N ST CLAIR ST CHICAGO, IL 60611	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	100,000.
Total from continuation sheets				

WALTER S. MANDER FOUNDATION  
C/O GOSCHI & GOSCHI

36-3961599

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

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
OAK PARK TEMPLE 1235 N HARLEM AVE OAK PARK, IL 60302	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	10,000.
ONE EARTH FILM FESTIVAL 166 N HUMPHREY OAK PARK, IL 60302	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	2,500.
OPPORTUNITY KNOCKS 100 PEACHTREE ST., NW STE. 1500 ATLANTA, GA 30303	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	15,000.
PLANT CHICAGO 1400 W 46TH ST CHICAGO, IL 60609	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	10,000.
ROHR CHABAD JEWISH CENTER 5700 S WOODLAWN CHICAGO, IL 60637	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	10,000.
ROOSEVELT UNIVERSITY 430 S MICHIGAN AVE CHICAGO, IL 60605	NONE	EDUCATIONAL INSTITUTION	SCHOLARSHIP	9,961.
SEVEN GENERATIONS AHEAD 1049 LAKE STREET #200 OAK PARK, IL 60301	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	5,000.
ST XAVIER UNIVERSITY 3700 W 103RD ST CHICAGO, IL 60655	NONE	EDUCATIONAL INSTITUTION	SCHOLARSHIP	5,388.
STAR FARM CHICAGO 944 W 50TH PL CHICAGO, IL 60609	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	5,000.
SUSTAINABLE AGRICULTURE & FOOD SYSTEMS FUNDERS (SAFSF) 133 EAST DE LA GUERRA #306 SANTA BARBARA, CA 93101	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	1,100.
Total from continuation sheets				

WALTER S. MANDER FOUNDATION  
C/O GOSCHI & GOSCHI

36-3961599

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

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
SUSTAINABLE LOCAL FOODS (CMAP) 233 S WACKER DR CHICAGO, IL 60606	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	300.
SWEET WATER FOUNDATION 5749 S. PERRY AVE. CHICAGO, IL 60621	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	12,500.
TEMPLE BETH SHALOM 3480 N LAKE SHORE DR CHICAGO, IL 60657	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	4,275.
THE FORWARD ASSOCIATION INC 125 MAIDEN LANE NEW YORK, NY 10038	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	5,000.
THE SELFHELP HOME, INC 908 W ARGYLE CHICAGO, IL 60640	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	10,000.
UNION FOR REFORM JUDAISM 633 THIRD AVENUE NEW YORK, NY 10017	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	3,000.
UNIVERSITY OF CHICAGO LAW SCHOOL 1111 E. 60TH STREET CHICAGO, IL 60637	NONE	EDUCATIONAL INSTITUTION	TO FURTHER THE PURPOSE OF THE ORGANIZATION	50,000.
URBAN GROWERS COLLECTIVE 1200 W 35TH ST #118 CHICAGO, IL 60609	NONE	CHARITY	TO FURTHER THE PURPOSE OF THE ORGANIZATION	15,000.
Total from continuation sheets				



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

[illegible]

## Part XVII

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

- |          |  | Yes | No |
|----------|--|-----|----|
| <b>1</b> | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?   |     |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of  |     |    |
|          | (1) Cash   |     | X  |
|          | (2) Other assets   |     | X  |
| <b>b</b> | Other transactions:  |     |    |
|          | (1) Sales of assets to a noncharitable exempt organization   |     | X  |
|          | (2) Purchases of assets from a noncharitable exempt organization   |     | X  |
|          | (3) Rental of facilities, equipment, or other assets   |     | X  |
|          | (4) Reimbursement arrangements   |     | X  |
|          | (5) Loans or loan guarantees   |     | X  |
|          | (6) Performance of services or membership or fundraising solicitations   |     | X  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   |     | X  |
| <b>d</b> | 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		

**Sign  
Here**

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

  
Signature of officer or trustee

12/22/20  
Date

**PRESIDENT**  
Title

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date
------

Check ☐ self-employed

PTIN
------

JAMES E MURPHY

WATERS & COMPANY

12/15/20

P00160571

Firm's name ► **JOHN R. WATERS & COMPANY**

Firm's EIN ► 36-3446407

Firm's address ► 225 W. WASHINGTON ST., #1120  
CHICAGO, IL 60606-2418

Phone no. (312) 554-3400

Form **990-PF** (2019)

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LITIGATION SETTLEMENT INCOME	96.	0.	96.	96.	
MERRILL LYNCH CUSTODIAN PURCHASED INTEREST RECEIVED	237,230.	0.	237,230.	237,230.	
	-1,891.	0.	-1,891.	-1,891.	
TO PART I, LINE 4	235,435.	0.	235,435.	235,435.	

## FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	10,406.	10,406.		0.
TO FM 990-PF, PG 1, LN 16A	10,406.	10,406.		0.

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	12,890.	12,890.		0.
TO FORM 990-PF, PG 1, LN 16B	12,890.	12,890.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & FEES	18,648.	18,648.		0.
TO FORM 990-PF, PG 1, LN 16C	18,648.	18,648.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX W/H DIVIDENDS	6,168.	6,168.		0.
FEDERAL TAX EXPENSE	6,279.	0.		0.
TO FORM 990-PF, PG 1, LN 18	12,447.	6,168.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	70,356.	70,356.		0.
DIRECTORS FEES	3,000.	3,000.		0.
TO FORM 990-PF, PG 1, LN 23	73,356.	73,356.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FEDERAL SECURITIES	X		1,782,710.	1,978,003.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,782,710.	1,978,003.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,782,710.	1,978,003.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	4,633,440.	4,149,390.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,633,440.	4,149,390.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	647,498.	665,515.
TOTAL TO FORM 990-PF, PART II, LINE 10C	647,498.	665,515.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PRIVATE INVESTMENT SNACKWERKS LLC	COST	10,000.	10,000.
PRIVATE INVESTMENT HEALTHY HABITS	COST	20,000.	20,000.
PRIVATE INVESTMENT ENGLEWOOD BREWS LLC	COST	85,000.	85,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		115,000.	115,000.

FORM 990-PF	OTHER ASSETS	STATEMENT 11
-------------	--------------	--------------

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PURCHASED INTEREST	560.	0.	0.
DUE TO / FROM BROKER	0.	2,172.	2,172.
TO FORM 990-PF, PART II, LINE 15	560.	2,172.	2,172.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 12
-------------	---	--------------

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
C. B. WOLF 137 N OAK PARK AVE SUITE 240 OAK PARK, IL 60301	PRESIDENT / DIRECTOR 1.00	0.	0.	0.
JAMES J. STEVENS 1617 HEATHER LANE DARIEN, IL 60561	VP / DIRECTOR 1.00	0.	0.	0.
P. E. GOSCHI 525 W MONROE ST CHICAGO, IL 60661	SEC. / DIRECTOR 1.00	0.	0.	0.
PETER B. WOLF 11490 OLD RANCH ROAD LOS ALTOS HILLS, CA 94024	DIRECTOR 1.00	0.	0.	0.
WALTER L. WOLF 98 GROSVENOR ROAD NEEDHAM, MA 02492	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.