

PUBLIC DISCLOSURE COPY

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2017

Open to Public Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

A For the 2017 calendar year, or tax year beginning 07/01, 2017, and ending 06/30, 20 18

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization BIG SHOULDERS FUND
 Doing business as _____
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
212 W VAN BUREN STREET 900
 City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60607

D Employer identification number 36-3490557

E Telephone number (312) 751-8337

F Name and address of principal officer: JOSHUA HALE
SAME AS C ABOVE

G Gross receipts \$ 43,908,445

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list. (see instructions)

I Tax-exempt status: 501(c)(3) 501(c) () ◀ (insert no.) 4947(a)(1) or 527

J Website: WWW.BIGSHOULDERSFUND.ORG

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: 1986

M State of legal domicile: IL

H(c) Group exemption number ▶

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>WE PROVIDE SUPPORT TO INNER-CITY SCHOOLS WHICH PROVIDE A QUALITY, VALUES-BASED EDUCATION FOR CHICAGO'S CHILDREN</u>		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	34
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	34
	5	Total number of individuals employed in calendar year 2017 (Part V, line 2a)	5	48
	6	Total number of volunteers (estimate if necessary)	6	5,201
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
	b	Net unrelated business taxable income from Form 990-T, line 34	7b	12,881
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	<u>12,647,103</u>	<u>28,939,605</u>
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>0</u>	<u>0</u>
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>41,836</u>	<u>3,359,305</u>
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>(719,211)</u>	<u>(365,485)</u>
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	<u>11,969,728</u>	<u>31,933,425</u>
	14	Benefits paid to or for members (Part IX, column (A), line 4)	<u>14,253,614</u>	<u>16,389,711</u>
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	<u>0</u>	<u>0</u>
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	<u>3,142,818</u>	<u>3,543,570</u>
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>883,530</u>	<u>0</u>	<u>0</u>
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	<u>1,411,223</u>	<u>2,233,576</u>
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	<u>18,807,655</u>	<u>22,166,857</u>
19	Revenue less expenses. Subtract line 18 from line 12	<u>(6,837,927)</u>	<u>9,766,568</u>	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	<u>67,528,709</u>	<u>79,203,116</u>
	22	Net assets or fund balances. Subtract line 21 from line 20	<u>3,659,852</u>	<u>12,179,529</u>
			<u>63,868,857</u>	<u>67,023,587</u>

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer _____ Date _____

Type or print name and title JOSHUA HALE, PRESIDENT & CHIEF EXECUTIVE OFFICER

Paid Preparer Use Only

Print/Type preparer's name NICOLE BENCIK Preparer's signature *Nicole Bencik* Date 5/7/2019 Check if self-employed PTIN P00756195

Firm's name ▶ CROWE LLP Firm's EIN ▶ 35-0921680

Firm's address ▶ 225 WEST WACKER DRIVE, SUITE 2600, CHICAGO, IL 60606-1224 Phone no. (312) 899-7000

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 11282Y

Form **990** (2017)

Application for Automatic Extension of Time To File an Exempt Organization Return

(Rev. January 2017)

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile, click on Charities & Non-Profits, and click on e-file for *Charities and Non-Profits*.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

	Enter filer's identifying number, see instructions	
Type or print	Name of exempt organization or other filer, see instructions. BIG SHOULDERS FUND	Employer identification number (EIN) or 36-3490557
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 212 W VAN BUREN STREET, 900	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60607	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ▶ LINDA ROSSI

Telephone No. ▶ (312) 751-8337 Fax No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until 05/15, 20 19, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year 20 ____ or

▶ tax year beginning 07/01, 20 17, and ending 06/30, 20 18.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

WE PROVIDE SUPPORT TO INNER-CITY SCHOOLS WHICH PROVIDE A QUALITY, VALUES-BASED EDUCATION FOR CHICAGO'S CHILDREN

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 8,399,628 including grants of \$ 7,457,636) (Revenue \$ 0)

STUDENT SCHOLARSHIP PROGRAMS:

ADMINISTERED OVER 70 DISTINCT SCHOLARSHIP PROGRAMS THAT INCLUDE MENTORING, ENRICHMENT AND OTHER SUPPORT ACTIVITIES. SCHOLARSHIPS WERE AWARDED TO 4218 STUDENTS AT 97 ELEMENTARY AND HIGH SCHOOLS TO ENABLE THEM TO ATTEND CATHOLIC SCHOOLS.

4b (Code:) (Expenses \$ 6,777,861 including grants of \$ 6,370,775) (Revenue \$ 0)

SCHOOL OPERATIONS:

DISTRIBUTED GRANTS TO 32 SCHOOLS AS PART OF THE PATRONS PROGRAM, AN ADOPT-A-SCHOOL PROGRAM THAT PAIRS FINANCIAL RESOURCES WITH BUSINESS EXPERTISE TO ADDRESS NEEDS AT SELECTED SCHOOLS. ALSO ASSISTED 32 SCHOOLS WITH OPERATING AND CAPITAL GRANTS IN AN EFFORT TO PREVENT SCHOOL CLOSURES, AND ASSISTED 16 SCHOOLS WITH MARKETING AND OPERATIONAL SUPPORT VIA GRANTS AND/OR SERVICES PROVIDED TO ASSIST SCHOOLS IN BUILDING ENROLLMENT, IMPROVING BUSINESS OPERATIONS, AND CREATING NEW FUNDING SOURCES.

4c (Code:) (Expenses \$ 2,879,001 including grants of \$ 1,678,761) (Revenue \$ 0)

ACADEMIC ENRICHMENT AND LEADERSHIP DEVELOPMENT:

BIG SHOULDERS ADMINISTERS OVER 15 ONGOING PROGRAMS IN 76 SCHOOLS INVOLVING OVER 800 TEACHERS AND ADMINISTRATORS TO IMPROVE INSTRUCTION AND LEARNING THROUGH LEADERSHIP AND PROFESSIONAL DEVELOPMENT, PROFESSIONAL LEARNING COMMUNITIES AND ACCESS TO HIGH QUALITY CURRICULA WITH FOCUS ON MATH, SCIENCE AND LITERACY. PROVIDE A VARIETY OF OTHER NEEDED CAPITAL AND PROGRAMMATIC SUPPORT TO ENSURE A SAFE, EFFECTIVE LEARNING ENVIRONMENT FOR NEARLY 20,000 STUDENTS THROUGH ONGOING STUDENT ENRICHMENT PROGRAMS AND SUPPORT.

4d Other program services (Describe in Schedule O.)

(Expenses \$ 1,615,778 including grants of \$ 882,539) (Revenue \$ 0)

4e Total program service expenses **▶** 19,672,268

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
14a Did the organization maintain an office, employees, or agents outside of the United States?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV.</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV.</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Part IV Checklist of Required Schedules *(continued)*

	Yes	No
20 a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		✓
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	✓	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	✓	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	✓	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		✓
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		✓
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		✓
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		✓
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		✓
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		✓
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		✓
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		✓
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	✓	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		✓
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		✓
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		✓
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		✓
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		✓
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		✓
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		✓
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		✓
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	✓	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with columns for line numbers (1a-14b), descriptions, and Yes/No checkboxes. Includes sub-questions for Form 1096, Form W-2G, Form W-3, Form 990-T, Form 8886-T, Form 8282, Form 8899, Form 1098-C, Form 4966, Form 501(c)(7), Form 501(c)(12), Form 4947(a)(1), and Form 720.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
1b	Enter the number of voting members included in line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	<input checked="" type="checkbox"/>	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		<input checked="" type="checkbox"/>
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	<input checked="" type="checkbox"/>	
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		<input checked="" type="checkbox"/>
6	Did the organization have members or stockholders?		<input checked="" type="checkbox"/>
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		<input checked="" type="checkbox"/>
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		<input checked="" type="checkbox"/>
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	The governing body?	<input checked="" type="checkbox"/>	
8b	Each committee with authority to act on behalf of the governing body?	<input checked="" type="checkbox"/>	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		<input checked="" type="checkbox"/>

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		<input checked="" type="checkbox"/>
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	<input checked="" type="checkbox"/>	
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	<input checked="" type="checkbox"/>	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	<input checked="" type="checkbox"/>	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	<input checked="" type="checkbox"/>	
13	Did the organization have a written whistleblower policy?	<input checked="" type="checkbox"/>	
14	Did the organization have a written document retention and destruction policy?	<input checked="" type="checkbox"/>	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official	<input checked="" type="checkbox"/>	
15b	Other officers or key employees of the organization		<input checked="" type="checkbox"/>
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		<input checked="" type="checkbox"/>
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ► IL
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records: ►
MALCOLM DOUGLAS, 212 W VAN BUREN ST, SUITE 900, CHICAGO, IL 60607, (312) 751-8337

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) KENNETH J. VELO CO-CHAIRMAN	25.0	✓		✓			1,455	0	0	
(2) JOHN A. CANNING, JR. CO-CHAIRMAN	25.0	✓		✓			0	0	0	
(3) JAMES J. O'CONNOR CO-CHAIRMAN	30.0	✓		✓			0	0	0	
(4) JOHN CROGHAN VICE CHAIRMAN	1.0	✓		✓			0	0	0	
(5) PETER HUIZENGA EXECUTIVE COMMITTEE (PARTIAL YEAR)	1.0	✓					0	0	0	
(6) LESTER CROWN EMERITUS	1.0	✓					0	0	0	
(7) ANDREW J. MCKENNA EXECUTIVE COMMITTEE	1.0	✓					0	0	0	
(8) CHARLES BOBRINSKOY EXECUTIVE COMMITTEE	1.0	✓					0	0	0	
(9) ANTHONY M. MANDOLINI EXECUTIVE COMMITTEE	1.0	✓					0	0	0	
(10) MARY DEMPSEY EXECUTIVE COMMITTEE	1.0	✓					0	0	0	
(11) WILLIAM DEVERS EXECUTIVE COMMITTEE	2.0	✓					0	0	0	
(12) DANIEL DOHERTY EXECUTIVE COMMITTEE	1.0	✓					0	0	0	
(13) DAVID DURY EXECUTIVE COMMITTEE	1.0	✓					0	0	0	
(14) MICHAEL W. FERRO EXECUTIVE COMMITTEE	1.0	✓					0	0	0	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) DENNIS FITZSIMONS EXECUTIVE COMMITTEE	1.0	<input checked="" type="checkbox"/>						0	0	0
(16) JAMES A. GORDON EXECUTIVE COMMITTEE	1.0	<input checked="" type="checkbox"/>						0	0	0
(17) JAMES HOEG EXECUTIVE COMMITTEE	1.0	<input checked="" type="checkbox"/>						0	0	0
(18) GREGORY Q. BROWN EXECUTIVE COMMITTEE	1.0	<input checked="" type="checkbox"/>						0	0	0
(19) LEIGH-ANNE KAZMA EXECUTIVE COMMITTEE	1.0	<input checked="" type="checkbox"/>						0	0	0
(20) CHRISTINE E. KELLY EXECUTIVE COMMITTEE	1.0	<input checked="" type="checkbox"/>						0	0	0
(21) STEPHEN KING EXECUTIVE COMMITTEE	1.0	<input checked="" type="checkbox"/>						0	0	0
(22) THOMAS E. LANCTOT EXECUTIVE COMMITTEE	1.0	<input checked="" type="checkbox"/>						0	0	0
(23) WILLIAM T. LYNCH EXECUTIVE COMMITTEE	1.0	<input checked="" type="checkbox"/>						0	0	0
(24) JAMES COMPTON EXECUTIVE COMMITTEE	1.0	<input checked="" type="checkbox"/>						0	0	0
(25) (SEE STATEMENT)										
1b Sub-total								1,455	0	0
c Total from continuation sheets to Part VII, Section A								1,619,687	0	223,555
d Total (add lines 1b and 1c)								1,621,142	0	223,555

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 8

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		<input checked="" type="checkbox"/>
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	<input checked="" type="checkbox"/>	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		<input checked="" type="checkbox"/>

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
UNIVERSITY OF ILLINOIS, CHICAGO, W. HARRISON ST, CHICAGO, IL 60607	PROF DEVELOPMENT FOR SCHOOLS	311,809
ZIEMKE CONSULTING LLC, N. ROCKWELL, CHICAGO, IL 60625	PROF DEVELOPMENT FOR SCHOOLS	175,000
UNIVERSITY OF CHICAGO, E. 60TH STREET, CHICAGO, IL 60637	PROF DEVELOPMENT FOR SCHOOLS	173,058
OLYMPIA FIELDS COUNTRY CLUB, 2800 COUNTRY CLUB DR, OLYMPIA FIELDS, IL 60461	FUNDRAISING EVENT FACILITY AND SERVICES	130,776
LOGOS CONSULTING GROUP, LLC, 1430 S MICHIGAN AVE, CHICAGO, IL 60605	CONSULTING	124,753

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **▶** 5

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a 43,807				
	b	Membership dues	1b				
	c	Fundraising events	1c 10,613,781				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f 18,282,017				
	g	Noncash contributions included in lines 1a-1f: \$	1,862,013				
	h	Total. Add lines 1a-1f ▶	28,939,605				
Program Service Revenue	Business Code						
	2a	-----					
	b	-----					
	c	-----					
	d	-----					
	e	-----					
	f	All other program service revenue .	0	0	0	0	
g	Total. Add lines 2a-2f ▶	0					
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶	406,465			406,465	
	4	Income from investment of tax-exempt bond proceeds ▶					
	5	Royalties ▶					
	6a	Gross rents	(i) Real				
			(ii) Personal				
	b	Less: rental expenses					
	c	Rental income or (loss)	0	0			
	d	Net rental income or (loss) ▶					
	7a	Gross amount from sales of assets other than inventory	(i) Securities	13,967,955	6,000		
			(ii) Other				
	b	Less: cost or other basis and sales expenses	11,021,115				
	c	Gain or (loss)	2,946,840	6,000			
	d	Net gain or (loss) ▶	2,952,840			2,952,840	
	8a	Gross income from fundraising events (not including \$ 10,613,781 of contributions reported on line 1c). See Part IV, line 18	a 535,970				
	b	Less: direct expenses	b 948,950				
	c	Net income or (loss) from fundraising events . ▶	(412,980)			(412,980)	
	9a	Gross income from gaming activities. See Part IV, line 19	a 47,610				
b	Less: direct expenses	b 4,955					
c	Net income or (loss) from gaming activities . . ▶	42,655			42,655		
10a	Gross sales of inventory, less returns and allowances	a					
		b					
		c					
Miscellaneous Revenue		Business Code					
11a	OTHER INCOME	900099	4,840			4,840	
b	-----						
c	-----						
d	All other revenue		0	0	0	0	
e	Total. Add lines 11a-11d ▶		4,840				
12	Total revenue. See instructions. ▶		31,933,425	0	0	2,993,820	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	8,942,160	8,942,160		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	7,447,551	7,447,551		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	0	0		
4 Benefits paid to or for members	0	0		
5 Compensation of current officers, directors, trustees, and key employees	1,401,471	750,937	476,914	173,620
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
7 Other salaries and wages	1,730,708	842,544	535,901	352,263
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	51,027	27,152	12,948	10,927
9 Other employee benefits	181,418	86,971	56,780	37,667
10 Payroll taxes	178,946	91,472	56,219	31,255
11 Fees for services (non-employees):				
a Management	0	0	0	0
b Legal	3,763	783	2,980	0
c Accounting	42,100		42,100	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	147,206		147,206	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	845,085	811,476	8,926	24,683
12 Advertising and promotion	42,801	34,862		7,939
13 Office expenses	281,923	107,472	68,027	106,424
14 Information technology	156,870	92,404	58,129	6,337
15 Royalties				
16 Occupancy	129,567	65,899	39,402	24,266
17 Travel	292,021	250,998	17,375	23,648
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	35,803	17,509	9,760	8,534
23 Insurance	4,140		4,140	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a CREDIT CARD FEES	50,144	18,707		31,437
b FOOD AND MEALS	159,862	83,126	32,206	44,530
c MEMBERSHIP DUES	42,291	245	42,046	
d				
e All other expenses	0	0	0	0
25 Total functional expenses. Add lines 1 through 24e	22,166,857	19,672,268	1,611,059	883,530
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	57,109	1	46,725
	2 Savings and temporary cash investments	4,266,434	2	17,249,885
	3 Pledges and grants receivable, net	15,548,904	3	12,712,216
	4 Accounts receivable, net	0	4	0
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	0
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L	0	6	0
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use	0	8	0
	9 Prepaid expenses and deferred charges	218,036	9	136,087
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	304,426		
	b Less: accumulated depreciation	215,442		
	11 Investments—publicly traded securities	104,874	10c	88,984
	12 Investments—other securities. See Part IV, line 11	24,637,863	11	26,792,860
	13 Investments—program-related. See Part IV, line 11	22,603,819	12	22,162,249
	14 Intangible assets	0	13	0
	15 Other assets. See Part IV, line 11	0	14	0
16 Total assets. Add lines 1 through 15 (must equal line 34)	91,670	15	14,110	
	67,528,709	16	79,203,116	
Liabilities	17 Accounts payable and accrued expenses	350,566	17	397,145
	18 Grants payable	2,846,260	18	3,938,818
	19 Deferred revenue	237,975	19	169,700
	20 Tax-exempt bond liabilities	0	20	0
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	225,051	21	7,673,866
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0	22	0
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	0	25	0
	26 Total liabilities. Add lines 17 through 25	3,659,852	26	12,179,529
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	24,228,605	27	28,240,075
	28 Temporarily restricted net assets	32,286,982	28	30,173,755
	29 Permanently restricted net assets	7,353,270	29	8,609,757
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	0	30	0
	31 Paid-in or capital surplus, or land, building, or equipment fund	0	31	0
	32 Retained earnings, endowment, accumulated income, or other funds	0	32	0
	33 Total net assets or fund balances	63,868,857	33	67,023,587
34 Total liabilities and net assets/fund balances	67,528,709	34	79,203,116	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	31,933,425
2	Total expenses (must equal Part IX, column (A), line 25)	2	22,166,857
3	Revenue less expenses. Subtract line 2 from line 1	3	9,766,568
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	63,868,857
5	Net unrealized gains (losses) on investments	5	885,480
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	(7,497,318)
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	67,023,587

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		<input checked="" type="checkbox"/>
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	<input checked="" type="checkbox"/>	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	<input checked="" type="checkbox"/>	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		<input checked="" type="checkbox"/>
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (Check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(25) MICHAEL E. MURPHY ----- EXECUTIVE COMMITTEE	1.0 -----	<input checked="" type="checkbox"/>						0	0	0
(26) KIMBERLY QUERREY ----- EXECUTIVE COMMITTEE	1.0 -----	<input checked="" type="checkbox"/>						0	0	0
(27) THOMAS REYNOLDS, III ----- EXECUTIVE COMMITTEE	1.0 -----	<input checked="" type="checkbox"/>						0	0	0
(28) JOHN SCHREIBER ----- EXECUTIVE COMMITTEE	1.0 -----	<input checked="" type="checkbox"/>						0	0	0
(29) TIMOTHY SULLIVAN ----- EXECUTIVE COMMITTEE	1.0 -----	<input checked="" type="checkbox"/>						0	0	0
(30) GIANCARLO TURANO ----- EXECUTIVE COMMITTEE	2.0 -----	<input checked="" type="checkbox"/>						0	0	0
(31) CHRISTOPHER VALENTI ----- EXECUTIVE COMMITTEE	1.0 -----	<input checked="" type="checkbox"/>						0	0	0
(32) ARTHUR R. VELASQUEZ ----- EXECUTIVE COMMITTEE	1.0 -----	<input checked="" type="checkbox"/>						0	0	0
(33) GERALD BEESON ----- EXECUTIVE COMMITTEE	1.0 -----	<input checked="" type="checkbox"/>						0	0	0
(34) MARY BRIAN COSTELLO ----- EXECUTIVE COMMITTEE	1.0 -----	<input checked="" type="checkbox"/>						0	0	0
(35) KENT DAUTEN ----- EXECUTIVE COMMITTEE	2.0 -----	<input checked="" type="checkbox"/>						0	0	0
(36) JOSHUA HALE ----- PRESIDENT & CEO	67.0 -----			<input checked="" type="checkbox"/>				470,924	0	35,934
(37) LINDA ROSSI ----- CFO	45.0 -----			<input checked="" type="checkbox"/>				184,333	0	28,760
(38) REBECCA LINDSAY-RYAN ----- SENIOR DIRECTOR, ACADEMIC PROGRAMS AND EXTERNAL AFFAIRS	57.0 -----				<input checked="" type="checkbox"/>			178,755	0	36,644
(39) JOHN MORAN ----- SR DIRECTOR, PATRON PROGRAM	42.0 -----				<input checked="" type="checkbox"/>			176,550	0	40,563
(40) THOMAS ZBIERSKI ----- SENIOR DIRECTOR, SCHOLARSHIP PROGRAMS AND SCHOOL RELATIONS	65.0 -----				<input checked="" type="checkbox"/>			182,701	0	18,421
(41) NICOLE WILSON ----- SR DIRECTOR, STRATEGY & OP	55.0 -----					<input checked="" type="checkbox"/>		188,373	0	16,956
(42) AMELIA DROZDA ----- SENIOR DIRECTOR, PHILANTHROPY, PARTNERSHIPS, AND ENGAGEMENT	50.0 -----					<input checked="" type="checkbox"/>		127,521	0	14,265

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (Check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(43) MATTHEW KATZFEY ----- DIRECTOR, ALUMNI OUTREACH & HIGH SCHOOL DEVELOPMENT	50.0 -----					✓		110,530	0	32,012

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization BIG SHOULDERS FUND	Employer identification number 36-3490557
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Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
- 10 An organization that normally receives: (1) more than 33¹/₃% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33¹/₃% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	21,580,435	17,423,397	22,422,667	12,647,103	28,986,324	103,059,926
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0	0	0	0	0
3 The value of services or facilities furnished by a governmental unit to the organization without charge	0	0	0	0	0	0
4 Total. Add lines 1 through 3	21,580,435	17,423,397	22,422,667	12,647,103	28,986,324	103,059,926
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						13,116,782
6 Public support. Subtract line 5 from line 4						89,943,144

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
7 Amounts from line 4	21,580,435	17,423,397	22,422,667	12,647,103	28,986,324	103,059,926
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	364,151	401,061	267,220	316,987	406,465	1,755,884
9 Net income from unrelated business activities, whether or not the business is regularly carried on	0	0	0	0	13,881	13,881
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	671,786	447,821	659,861	372,545	588,411	2,740,424
11 Total support. Add lines 7 through 10						107,570,115
12 Gross receipts from related activities, etc. (see instructions)					12	0
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2017 (line 6, column (f) divided by line 11, column (f))	14	83.61 %
15 Public support percentage from 2016 Schedule A, Part II, line 14	15	79.38 %
16a 33 1/3% support test—2017. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input checked="" type="checkbox"/>		
b 33 1/3% support test—2016. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2017. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2016. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2017 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2016 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2017 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2016 Schedule A, Part III, line 17	18	%
19a 33 1/3% support tests—2017. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3% support tests—2016. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions <input type="checkbox"/>		

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

		Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
3b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
3c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
4b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
4c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
5b	Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
5c	Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
9b	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
9c	Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
10b	Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?	11a	
b A family member of a person described in (a) above?	11b	
c A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>	11c	

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>	1	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>	2	

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>	1	

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1	
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>	2	
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>	3	

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
2 Activities Test. Answer (a) and (b) below.		Yes	No
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	2a		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>	2b		
3 Parent of Supported Organizations. Answer (a) and (b) below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>	3a		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>	3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3.	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4).	8		
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d.	3		
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035.	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		
Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1.	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3.	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		
7 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).			

Schedule A (Form 990 or 990-EZ) 2017

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2017 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2017	(iii) Distributable Amount for 2017
1 Distributable amount for 2017 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2017 (reasonable cause required—explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2017			
a			
b From 2013			
c From 2014			
d From 2015			
e From 2016			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2017 distributable amount			
i Carryover from 2012 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2017 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2017 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2017, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2017. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2018. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2013			
b Excess from 2014			
c Excess from 2015			
d Excess from 2016			
e Excess from 2017			

Part VI

Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Return Reference - Identifier	Explanation						
SCHEDULE A, PART II, LINE 10 - OTHER INCOME	Description	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
	GROSS REVENUE FROM FUNDRAISING EVENTS	598,375	370,521	594,363	312,865	535,970	2,412,094
	OTHER INCOME	3,331	2,200	2,850	4,400	4,840	17,621
	GROSS REVENUE FROM GAMING ACTIVITIES	70,080	75,100	62,648	55,280	47,601	310,709
	Total	671,786	447,821	659,861	372,545	588,411	2,740,424

Schedule of Contributors

2017

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

Name of the organization BIG SHOULDERS FUND	Employer identification number 36-3490557
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Organization type (check one):

Filers of:

Section:

- Form 990 or 990-EZ 501(c)(3) (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 foundation

Check 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 33¹/₃% 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, 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 BIG SHOULDERS FUND	Employer identification number 36-3490557
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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
1		\$ 1,103,080	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2		\$ 1,082,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3		\$ 1,050,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4		\$ 1,000,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5		\$ 1,683,333	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6		\$ 700,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization BIG SHOULDERS FUND	Employer identification number 36-3490557
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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
7	----- ----- -----	\$ 4,200,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	----- ----- -----	\$ 609,473	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization BIG SHOULDERS FUND	Employer identification number 36-3490557
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Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
-----	----- ----- -----	\$-----	-----
-----	----- ----- -----	\$-----	-----
-----	----- ----- -----	\$-----	-----
-----	----- ----- -----	\$-----	-----
-----	----- ----- -----	\$-----	-----
-----	----- ----- -----	\$-----	-----
-----	----- ----- -----	\$-----	-----

Name of organization BIG SHOULDERS FUND	Employer identification number 36-3490557
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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 information once. See instructions.) ▶ \$ _____
 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
----- ----- -----	----- ----- -----

(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
----- ----- -----	----- ----- -----

(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
----- ----- -----	----- ----- -----

(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
----- ----- -----	----- ----- -----

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2017

Open to Public Inspection

Name of the organization: BIG SHOULDERS FUND; Employer identification number: 36-3490557

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor advisement.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Form for Part II Conservation Easements. Includes questions about purpose of easements, total number and acreage, and monitoring requirements. Includes a table for 'Held at the End of the Tax Year' with rows 2a, 2b, 2c, and 2d.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions about reporting requirements and amounts for revenue and assets.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a** Public exhibition
- b** Scholarly research
- c** Preservation for future generations
- d** Loan or exchange programs
- e** Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? **Yes** **No**

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? **Yes** **No**

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
1c Beginning balance	
1d Additions during the year	
1e Distributions during the year	
1f Ending balance	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? **Yes** **No**

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	33,463,022	29,960,838	33,571,000	32,437,979	28,872,088
b Contributions	1,256,487	332,954	334,396	721,163	330,000
c Net investment earnings, gains, and losses	3,229,702	4,763,478	(2,352,658)	1,906,491	4,665,596
d Grants or scholarships	468,353	437,182	432,078	388,692	363,286
e Other expenditures for facilities and programs	1,109,778	1,116,618	1,120,708	1,055,941	1,016,419
f Administrative expenses	50,000	40,448	39,114	50,000	50,000
g End of year balance	36,321,080	33,463,022	29,960,838	33,571,000	32,437,979

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment ▶ 62.00 %
- b** Permanent endowment ▶ 21.00 %
- c** Temporarily restricted endowment ▶ 17.00 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) unrelated organizations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(ii) related organizations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		135,389	121,304	14,085
d Equipment		109,053	52,076	56,977
e Other		59,984	42,062	17,922
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				88,984

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) LARGE CAP EQUITY FUND	2,755,960	END OF YEAR MARKET VALUE
(B) SMALL CAP EQUITY FUND	2,694,155	END OF YEAR MARKET VALUE
(C) INTERNATIONAL EQUITY	5,936,228	END OF YEAR MARKET VALUE
(D) HEDGED EQUITY FUND	4,810,915	END OF YEAR MARKET VALUE
(E) PRIVATE EQUITY	100,000	END OF YEAR MARKET VALUE
(F) ABSOLUTE RETURN FUND	4,813,972	END OF YEAR MARKET VALUE
(G) ALTERNATIVE FIXED INCOME FUND	1,051,019	END OF YEAR MARKET VALUE
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ►	22,162,249	

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ►		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ►	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ►	0

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Total revenue per audited statements is 24,661,490. Total revenue after reconciling adjustments is 31,933,425.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Total expenses per audited statements is 21,506,760. Total expenses after reconciling adjustments is 22,166,857.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE STATEMENT

A series of horizontal dashed lines for providing supplemental information.

Part XIII

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference - Identifier	Explanation	
SCHEDULE D, PART XI, LINE 2(D) - OTHER REVENUES IN AUDITED FINANCIAL STATEMENTS NOT IN FORM 990	(a) Description	(b) Amount
	LOSS ON UNCOLLECTIBLE ACCOUNTS AND RESCINDED PLEDGES	- 50,000
	ADJUSTMENT FOR AGENCY TRANSACTIONS - SEE SCHEDULE O NARRATIVE	- 7,967,843
SCHEDULE D, PART XII, LINE 2(D) - OTHER EXPENSES IN AUDITED FINANCIAL STATEMENTS NOT IN FORM 990	(a) Description	(b) Amount
	ADJUSTMENT FOR AGENCY TRANSACTIONS - SEE SCHEDULE O NARRATIVE	- 520,528

Part XIII

Supplemental Information. Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference - Identifier	Explanation
SCHEDULE D, PART IV, LINE 2B - EXPLANATION OF ESCROW AGREEMENT	BIG SHOULDERS FUND RECEIVES DONATIONS CLASSIFIED FOR ACCOUNTING PURPOSES AS AGENCY TRANSACTIONS DESIGNATED FOR SPECIFIC BENEFICIARIES. DONATIONS ARE DEPOSITED INTO BIG SHOULDERS FUND BANK ACCOUNTS AND RECORDED AS LIABILITIES UNTIL PAID. DONATIONS ARE TRACKED USING THE SAME METHOD AS OTHER RESTRICTED DONATIONS.
SCHEDULE D, PART V, LINE 4 - INTENDED USES OF ENDOWMENT FUNDS	<p>ENDOWMENT FUNDS ARE USED PER DONOR RESTRICTIONS FOR SCHOLARSHIPS, PROGRAMS, AND OTHER EXPENSES.</p> <p>EARNINGS ON BOARD DESIGNATED ENDOWMENTS ARE USED FOR ADMINISTRATIVE EXPENSES, WHICH MAY INCLUDE PROGRAM, MANAGEMENT, AND FUNDRAISING EXPENSES.</p>
SCHEDULE D, PART X, LINE 2 - FIN 48 (ASC 740) FOOTNOTE	<p>THE FUND HAS RECEIVED A DETERMINATION LETTER FROM THE INTERNAL REVENUE SERVICE INDICATING THAT THE FUND IS EXEMPT FROM INCOME TAX UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE OF 1986 AND, EXCEPT FOR TAXES PERTAINING TO UNRELATED BUSINESS INCOME, IS EXEMPT FROM FEDERAL AND STATE INCOME TAXES. THE FUND IS CLASSIFIED AS A PUBLIC CHARITY UNDER SECTION 509(A)(1) AND SECTION 170(B)(1)(A)(VI), AN ORGANIZATION THAT NORMALLY RECEIVES A SUBSTANTIAL PART OF ITS SUPPORT FROM DIRECT OR INDIRECT CONTRIBUTIONS FROM THE GENERAL PUBLIC. A PROVISION HAS BEEN MADE FOR UNRELATED BUSINESS INCOME TAXES IN THE ACCOMPANYING FINANCIAL STATEMENTS IN FISCAL YEAR 2018.</p> <p>THE FUND RECOGNIZES A TAX POSITION AS A BENEFIT ONLY IF IT IS "MORE LIKELY THAN NOT" THAT THE TAX POSITION WOULD BE SUSTAINED IN A TAX EXAMINATION, WITH A TAX EXAMINATION BEING PRESUMED TO OCCUR. THE AMOUNT RECOGNIZED IS THE LARGEST AMOUNT OF TAX BENEFIT THAT IS GREATER THAN 50% LIKELY OF BEING REALIZED ON EXAMINATION. FOR TAX POSITIONS NOT MEETING THE "MORE LIKELY THAN NOT" TEST, NO TAX BENEFIT IS RECORDED. THE FUND DOES NOT EXPECT THE TOTAL AMOUNT OF UNRECOGNIZED TAX BENEFITS TO SIGNIFICANTLY CHANGE IN THE NEXT TWELVE MONTHS.</p> <p>THE FUND HAS APPLIED THIS CRITERION TO ALL TAX POSITIONS FOR WHICH THE STATUTE OF LIMITATIONS REMAINS OPEN. TAX YEARS OPEN TO EXAMINATION BY TAX AUTHORITIES UNDER THE STATUTE OF LIMITATIONS INCLUDE FISCAL YEARS ENDED JUNE 2015 THROUGH 2017. THE FUND RECOGNIZES INTEREST AND PENALTIES RELATED TO UNRECOGNIZED TAX BENEFITS IN INTEREST AND INCOME TAX EXPENSE, RESPECTIVELY. THE FUND HAS NO AMOUNTS ACCRUED FOR INTEREST OR PENALTIES AS OF JUNE 30, 2018 AND 2017. THE FUND HAS DETERMINED THAT ITS TAX PROVISIONS SATISFY THE MORE LIKELY THAN NOT CRITERION AND THAT NO PROVISION FOR INCOME TAXES IS REQUIRED AT JUNE 30, 2018.</p>

**SCHEDULE F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

2017

Open to Public Inspection

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.**
▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Department of the Treasury
Internal Revenue Service

Name of the organization

BIG SHOULDERS FUND

Employer identification number

36-3490557

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) CENTRAL AMERICA AND THE CARIBBEAN	0	0	INVESTMENTS		15,880,576
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total	0	0			15,880,576
b Total from continuation sheets to Part I	0	0			0
c Totals (add lines 3a and 3b)	0	0			15,880,576

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ▶ _____

3 Enter total number of other organizations or entities ▶ _____

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16.
 Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)*. Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* Yes No

Part V

Supplemental Information. Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

Return Reference - Identifier	Explanation
SCHEDULE F, PART I, LINE 2 -	NO ASSISTANCE IS GIVEN OUTSIDE THE UNITED STATES.
SCHEDULE F, PART I, LINE 3 - METHOD TO ACCOUNT FOR EXPENDITURES ON ORG'S FINANCIAL STATEMENTS	CENTRAL AMERICA AND THE CARIBBEAN: ACCRUAL

**SCHEDULE G
(Form 990 or 990-EZ)**

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest instructions.

OMB No. 1545-0047

2017

Open to Public Inspection

Name of the organization

BIG SHOULDERS FUND

Employer identification number

36-3490557

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- 1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a** Mail solicitations
 - b** Internet and email solicitations
 - c** Phone solicitations
 - d** In-person solicitations
 - e** Solicitation of non-government grants
 - f** Solicitation of government grants
 - g** Special fundraising events
- 2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? Yes No
- b** If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

	(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
			Yes	No			
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
Total							

- 3** List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

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Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		<u>AWARD DINNER</u> (event type)	<u>GOLF OUTING</u> (event type)	<u>2</u> (total number)	(add col. (a) through col. (c))
Revenue	1 Gross receipts	10,099,271	916,864	133,616	11,149,751
	2 Less: Contributions	9,916,676	618,091	79,014	10,613,781
	3 Gross income (line 1 minus line 2)	182,595	298,773	54,602	535,970
Direct Expenses	4 Cash prizes	0	0	0	0
	5 Noncash prizes	0	13,476	0	13,476
	6 Rent/facility costs	0	65,000	0	65,000
	7 Food and beverages	232,141	35,000	72,995	340,136
	8 Entertainment	0	0	0	0
	9 Other direct expenses	437,293	75,341	17,704	530,338
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				948,950
11 Net income summary. Subtract line 10 from line 3, column (d) ▶				(412,980)	

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
		1 Gross revenue			
Direct Expenses	2 Cash prizes			4,365	4,365
	3 Noncash prizes				0
	4 Rent/facility costs				0
	5 Other direct expenses			590	590
6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes 88 % <input type="checkbox"/> No		
7 Direct expense summary. Add lines 2 through 5 in column (d) ▶				4,955	
8 Net gaming income summary. Subtract line 7 from line 1, column (d) ▶					42,655

9 Enter the state(s) in which the organization conducts gaming activities: IL

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

- 11** Does the organization conduct gaming activities with nonmembers? Yes No
- 12** Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? Yes No

13 Indicate the percentage of gaming activity conducted in:

a The organization's facility	13a	0 %
b An outside facility	13b	100 %

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ MALCOLM DOUGLAS

Address ▶ 212 W VAN BUREN, CHICAGO, IL 60607

- 15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No
- b** If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____
- c** If "Yes," enter name and address of the third party:

Name ▶ _____

Address ▶ _____

16 Gaming manager information:

Name ▶ JOSHUA HALE

Gaming manager compensation ▶ \$ 0

Description of services provided ▶ PRESIDENT & CEO

- Director/officer Employee Independent contractor

17 Mandatory distributions:

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
- b** Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

[SEE NEXT PAGE](#)

Part IV

Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).

Return Reference - Identifier	Explanation
SCHEDULE G, PART III, LINE 16 -	MR. HALE IS NOT SEPARATELY COMPENSATED FOR HIS OVERSIGHT OF ANY GAMING ACTIVITIES.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2017

**Open to Public
Inspection**

Employer identification number

36-3490557

BIG SHOULDERS FUND

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) ACADEMY OF ST. BENEDICT 6020 S. LAFLIN ST., CHICAGO, IL 60636	36-2171119	501(C)3	150,931				PP DDG LA
(2) AUGUSTUS TOLTON ACADEMY 7120 S CALUMET AVE, CHICAGO, IL 60619	36-2170979	501(C)3	72,475				PP AE STEM
(3) BRIDGEPORT CATHOLIC ACADEMY 3700 S. LOWE AVE., CHICAGO, IL 60609	36-3377611	501(C)3	13,529				STEM SM ED
(4) CHILDREN OF PEACE/HOLY TRINITY SCHOOL 1900 W. TAYLOR STREET, CHICAGO, IL 60612	36-2212711	501(C)3	42,343				STEM EC SM
(5) CHRIST THE KING ELEMENTARY 9240 S. HOYNE AVE., CHICAGO, IL 60620	36-2170835	501(C)3	10,714				IE
(6) (SEE STATEMENT)	26-0556958	501(C)3	17,700				CG SPG FR
(7) CRISTO REY ST. MARTIN COLLEGE PREP 3106 BELVIDERE ROAD, WAUKEGAN, IL 60085	42-1597059	501(C)3	10,000				FR SPG
(8) DE LA SALLE INSTITUTE 3434 S. MICHIGAN AVE., CHICAGO, IL 60608	36-2167047	501(C)3	10,274				STEM FR
(9) DEPAUL COLLEGE PREP 3633 N. CALIFORNIA AVE., CHICAGO, IL 60618	36-2182169	501(C)3	5,700				AE FR DDG
(10) EPIPHANY SCHOOL 4223 W. 25TH ST., CHICAGO, IL 60623	36-2412597	501(C)3	115,651				DDG SM LA
(11) HOLY ANGELS SCHOOL 750 E. 40TH ST., CHICAGO, IL 60653	36-2747560	501(C)3	441,802				OP PP LA
(12) (SEE STATEMENT)							

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 76
- 3** Enter total number of other organizations listed in the line 1 table ▶ 0

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat. No. 50055P

Schedule I (Form 990) (2017)

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered “Yes” on Form 990, Part IV, line 22.
 Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1 (SEE STATEMENT)	4,218	7,305,102			
2 (SEE STATEMENT)	23	91,171			
3 SCHOLARSHIPS TO COLLEGE STUDENTS	4	29,625			
4 OTHER STUDENT ASSISTANCE	7	21,653	0		
5					
6					
7					

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

(SEE STATEMENT)

Part II

Grants and Other Assistance to Governments and Organizations in the United States (continued)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(12) HOLY TRINITY HIGH SCHOOL 1443 W. DIVISION ST., CHICAGO, IL 60642	36-2171703	501(C)3	166,587				DDG STEM CG
(13) IMMACULATE CONCEPTION SCHOOL (EXCHANGE) 8739 S. EXCHANGE AVENUE, CHICAGO, IL 60617	36-3310936	501(C)3	51,562				STEM SM ED
(14) JOSEPHINUM ACADEMY 1501 N. OAKLEY BLVD., CHICAGO, IL 60622	36-2167764	501(C)3	31,426				AE FR CG
(15) LEO HIGH SCHOOL 7901 S. SANGAMON ST., CHICAGO, IL 60620	36-2182061	501(C)3	333,475				OP CG DDG
(16) MATERNITY BVM SCHOOL 1537 N. LAWNSDALE AVE., CHICAGO, IL 60651	36-2171722	501(C)3	98,348				PP STEM AE
(17) MOST BLESSED TRINITY ACADEMY 510 GRAND AVENUE, WAUKEGAN, IL 60085	47-0955784	501(C)3	45,844				PP SPG ED
(18) NORTHSIDE CATHOLIC ACADEMY 6216 N. GLENWOOD AVENUE, CHICAGO, IL 60660	36-3956710	501(C)3	22,015				STEM ED SM
(19) OUR LADY OF GRACE SCHOOL 2446 N. RIDGEWAY AVE., CHICAGO, IL 60647	36-2170886	501(C)3	36,329				PP SM LA
(20) OUR LADY OF GUADALUPE SCHOOL 9050 S. BURLEY AVENUE, CHICAGO, IL 60617	36-2743254	501(C)3	77,597				PP STEM CG
(21) OUR LADY OF TEPEYAC ELEMENTARY SCHOOL 2235 S. ALBANY AVE., CHICAGO, IL 60623	36-3409095	501(C)3	282,133				OP PP LA
(22) OUR LADY OF TEPEYAC HIGH SCHOOL 2228 S. WHIPPLE ST., CHICAGO, IL 60623	36-4202108	501(C)3	16,243				OP STEM SPG
(23) OUR LADY OF THE SNOWS SCHOOL 4810 S. LEAMINGTON AVE., CHICAGO, IL 60638	36-2401758	501(C)3	26,638				IE SM SPG
(24) POPE JOHN PAUL II CATHOLIC SCHOOL 4325 S. RICHMOND ST., CHICAGO, IL 60632	36-2170859	501(C)3	205,009				PP LA IE
(25) QUEEN OF THE UNIVERSE SCHOOL 7130 S HAMLIN AVE, CHICAGO, IL 60629	36-2583566	501(C)3	24,359				AE DDG MO
(26) SACRED HEART SCHOOL (CHICAGO) 2926 E. 96TH ST., CHICAGO, IL 60617	36-2171734	501(C)3	53,084				LA STEM SM
(27) SAN MIGUEL SCHOOL - BACK OF THE YARDS 1949 W. 48TH STREET, CHICAGO, IL 60609	36-4378726	501(C)3	36,211				OP ED
(28) SANTA LUCIA SCHOOL 3017 S. WELLS ST., CHICAGO, IL 60616	36-2171069	501(C)3	388,987				OP MO SM
(29) ST. AGNES OF BOHEMIA SCHOOL 2643 S. CENTRAL PARK AVE., CHICAGO, IL 60623	36-3552287	501(C)3	32,693				EC IE SM

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(30) ST. AILBE SCHOOL 9037 S. HARPER AVE., CHICAGO, IL 60619	36-2170926	501(C)3	177,944				PP OP LA
(31) ST. ANGELA SCHOOL 1332 N. MASSASOIT AVE., CHICAGO, IL 60651	36-4091553	501(C)3	137,492				PP STEM DDG
(32) ST. ANN SCHOOL (CHICAGO) 2211 W. 18TH PL., CHICAGO, IL 60608	36-2284297	501(C)3	32,899				STEM LA ED
(33) ST. BARBARA SCHOOL (CHICAGO) 2867 S. THROOP ST., CHICAGO, IL 60608	36-2170943	501(C)3	23,190				STEM SM PP
(34) ST. BARTHOLOMEW SCHOOL 4941 W. PATTERSON AVE., CHICAGO, IL 60641	36-2170946	501(C)3	43,460				PP SD EC
(35) ST. BEDE THE VENERABLE SCHOOL 4440 W. 83RD ST., CHICAGO, IL 60652	36-4055633	501(C)3	8,675				STEM SM MO
(36) ST. BRUNO SCHOOL 4839 S. HARDING AVE, CHICAGO, IL 60632	36-2170961	501(C)3	104,123				IE SPG STEM
(37) ST. CATHERINE OF SIENA/ST. LUCY SCHOOL 27 W. WASHINGTON, OAK PARK, IL 60302	36-2170969	501(C)3	18,626				LA AE ED
(38) ST. CONSTANCE SCHOOL 5841 W. STRONG ST., CHICAGO, IL 60630	36-3965141	501(C)3	139,591				PP ED SM
(39) ST. ETHELREDA SCHOOL 8734 S. PAULINA ST., CHICAGO, IL 60620	36-2182112	501(C)3	352,405				OP PP STEM
(40) ST. FERDINAND SCHOOL 3131 N. MASON AVENUE, CHICAGO, IL 60634	36-2192835	501(C)3	5,317				AE SD SM
(41) ST. FRANCIS DE SALES HIGH SCHOOL (CHICAGO) 10155 S. EWING AVE., CHICAGO, IL 60617	36-2435876	501(C)3	1,211,559				OP PP MO
(42) ST. GABRIEL SCHOOL 4500 SOUTH WALLACE STREET, CHICAGO, IL 60609	36-2707503	501(C)3	31,081				STEM SM ED
(43) ST. GALL SCHOOL 5515 S. SAWYER AVE., CHICAGO, IL 60629	36-2704905	501(C)3	24,945				PP EC STEM
(44) ST. GENEVIEVE SCHOOL 4854 W. MONTANA ST., CHICAGO, IL 60639	36-2171008	501(C)3	122,659				PP LA EC
(45) ST. HELEN SCHOOL 2347 W. AUGUSTA BLVD., CHICAGO, IL 60622	36-2373447	501(C)3	116,075				PP STEM SD
(46) ST. HILARY SCHOOL 5614 N. FAIRFIELD AVE, CHICAGO, IL 60659	36-2373447	501(C)3	5,593				AR SM EC IE
(47) ST. JOHN BERCHMANS SCHOOL 2511 W. LOGAN BLVD., CHICAGO, IL 60647	36-2171034	501(C)3	9,313				OP SM MO
(48) ST. JOHN DE LA SALLE CATHOLIC ACADEMY 10212 S. VERNON AVE., CHICAGO, IL 60628	36-2171032	501(C)3	165,921				OP STEM PP
(49) ST. MALACHY SCHOOL 2252 W. WASHINGTON BLVD., CHICAGO, IL 60612	36-4091553	501(C)3	139,852				PP STEM IE

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(50) ST. MARGARET OF SCOTLAND SCHOOL 9833 S. THROOP ST., CHICAGO, IL 60643	36-2367986	501(C)3	242,356				OP PP DDG
(51) ST. MARY OF THE ANGELS SCHOOL 1810 N. HERMITAGE AVE., CHICAGO, IL 60622	36-2171072	501(C)3	31,511				PP STEM SM
(52) ST. MARY STAR OF THE SEA SCHOOL 6424 S. KENNETH AVE, CHICAGO, IL 60629	36-2848256	501(C)3	338,024				PP ED SM
(53) ST. MARY OF THE LAKE SCHOOL 1026 W. BUENA AVE., CHICAGO, IL 60613	36-2171076	501(C)3	178,942				OP EC LA
(54) ST. MATTHIAS/TRANSFIGURATION SCHOOL 4910 N. CLAREMONT AVE., CHICAGO, IL 60625	36-2171089	501(C)3	27,256				IE STEM SM
(55) ST. MICHAEL THE ARCHANGEL SCHOOL 8231 S. SOUTH SHORE DR., CHICAGO, IL 60617	36-2171093	501(C)3	214,423				OP AE STEM
(56) ST. NICHOLAS OF TOLENTINE SCHOOL 3741 W. 62ND ST., CHICAGO, IL 60629	36-2182132	501(C)3	122,316				STEM IE SPG
(57) ST. NICHOLAS UKRAINIAN CATHEDRAL SCHOOL 2200 W. RICE ST., CHICAGO, IL 60622	13-1026995	501(C)3	81,596				STEM LA IE
(58) ST. PHILIP NERI SCHOOL 2110 E. 72ND ST., CHICAGO, IL 60649	36-2171115	501(C)3	108,526				OP PP LA
(59) ST. PIUS V SCHOOL 1919 S. ASHLAND AVE., CHICAGO, IL 60608	36-2240477	501(C)3	55,043				STEM SM FR
(60) ST. PROCOPIUS SCHOOL 1625 S. ALLPORT ST., CHICAGO, IL 60608	36-3352367	501(C)3	85,854				PP LA OP
(61) ST. RICHARD SCHOOL 5025 S KENNETH AVENUE, CHICAGO, IL 60632	36-3352367	501(C)3	12,680				AE EC
(62) ST. RITA OF CASCIA HIGH SCHOOL 7740 S. WESTERN AVE, CHICAGO, IL 60620	36-3352367	501(C)3	38,500				DDG FR
(63) ST. SABINA ACADEMY 7801 S. THROOP ST, CHICAGO, IL 60620	36-2171123	501(C)3	98,977				PP CG FR
(64) ST. STANISLAUS KOSTKA SCHOOL 1255 N. NOBLE ST., CHICAGO, IL 60622	36-2171128	501(C)3	25,414				STEM SM
(65) ST. SYLVESTER SCHOOL 3027 W. PALMER SQUARE, CHICAGO, IL 60647	36-2488067	501(C)3	25,414				PP EC SD
(66) ST. SYMPHOROSA SCHOOL 6125 S. AUSTIN AVE, CHICAGO, IL 60638	36-2171135	501(C)3	18,817				STEM SM
(67) ST. THERESE SCHOOL 247 W. 23RD ST., CHICAGO, IL 60616	36-2240479	501(C)3	14,545				SM STEM EC
(68) ST. THOMAS OF CANTERBURY SCHOOL 4827 N. KENMORE AVE., CHICAGO, IL 60640	36-2240480	501(C)3	84,648				PP LA SD
(69) ST. THOMAS THE APOSTLE SCHOOL 5467 S. WOODLAWN AVE., CHICAGO, IL 60615	36-2171144	501(C)3	29,768				PP EC STEM

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(70) ST. VIATOR SCHOOL 4140 W. ADDISON ST., CHICAGO, IL 60641	36-2171148	501(C)3	5,408				EC SM ED
(71) ST. WALTER SCHOOL 11741 S. WESTERN AVE, CHICAGO, IL 60643	36-2337889	501(C)3	19,675				DDG SM
(72) ST. WILLIAM SCHOOL 2559 N. SAYRE AVE., CHICAGO, IL 60707	36-2171154	501(C)3	10,806				OP MO STEM
(73) VISITATION SCHOOL 900 W. GARFIELD BLVD., CHICAGO, IL 60609	36-3648506	501(C)3	128,538				IE LA PP
(74) HFS SCHOLARS 1074 W. TAYLOR ST. #201, CHICAGO, IL 60607	36-3922345	501(C)3	5,000				CG
(75) MOBILE CARE FOUNDATION 321 N. LOOMIS, SUITE 202, CHICAGO, IL 60607	36-4203198	501(C)3	12,500				STEM
(76) NATIONAL SOCIETY OF BLACK ENGINEERS 205 DAINGERFIELD ROAD, ALEXANDRIA, VA 22314	35-1410757	501(C)3	5,000				HI

Return Reference - Identifier	Explanation
SCHEDULE I, PART I, LINE 2 - PROCEDURES FOR MONITORING USE OF GRANT FUNDS.	PROCEDURES FOR MONITORING THE USE OF GRANT FUNDS DIFFER BASED ON THE TYPE OF GRANT AWARDED. SCHOOLS ELIGIBLE FOR SUPPORT ARE REVIEWED EACH YEAR TO ENSURE THEY MEET THE CRITERIA (IN THE CITY OF CHICAGO, STUDENT POPULATION HAS OVER 20% WHO QUALIFY FOR FREE OR REDUCED LUNCH AND PARTICIPATE IN TITLE I PROGRAMS). SCHOOLS REPORT ANNUALLY ON INDICATORS INCLUDING FINANCIAL VIABILITY, ENROLLMENT, STUDENT ACADEMIC PERFORMANCE, AND DEMOGRAPHIC CHARACTERISTICS OF STUDENTS SERVED. RENEWABLE SCHOLARSHIP AWARDS INCLUDE REGULAR PROGRESS MONITORING AND REPORTING BY THE INDIVIDUAL SCHOOLS ON STUDENTS. PATRON PROGRAM FUNDS ARE ONLY DISTRIBUTED UPON AGREEMENT OF PATRON, SCHOOL PRINCIPAL, AND BIG SHOULDERS FUND, AND REQUIRES SUBSTANTIATION THROUGH RECEIPTING OR ACCOUNTING OF USE OF FUNDS. PROGRAMMATIC AND CAPITAL SUPPORT REQUIRES A MINIMUM OF ANNUAL REPORTS ON USE OF FUNDS AND DEMONSTRATED MEASURABLE OBJECTIVES MET THROUGH THE FUNDING. BIG SHOULDERS FUND STAFF REGULARLY VISIT (AT LEAST 2 - 5 TIMES PER YEAR) SCHOOLS AND MEET WITH SCHOOL LEADERSHIP TO ENSURE SCHOOLS ARE USING FUNDS AS INDICATED BY THE REQUIREMENT OF EACH TYPE OF SUPPORT.
SCHEDULE I, PART II - BASIS OF ACCOUNTING	ALTHOUGH BIG SHOULDERS FUND PREPARES ITS FINANCIAL STATEMENTS ON THE ACCRUAL BASIS, SCHEDULE I PART II HAS BEEN PREPARED ON THE CASH BASIS. BIG SHOULDERS FUND BELIEVES THIS METHOD IS MORE INFORMATIVE AS IT SHOWS ACTUAL CASH OUTLAYS DURING THE YEAR, INCLUDING BOTH DIRECT PAYMENTS TO SCHOOLS AND PAYMENTS MADE ON BEHALF OF SCHOOLS. ON THE ACCRUAL BASIS, MULTI-YEAR GRANTS PLEDGED BUT NOT PAID IN THE CURRENT YEAR WOULD BE INCLUDED IN THIS SCHEDULE, BUT CASH PAYMENTS TO SCHOOLS AS A RESULT OF PREVIOUS MULTI-YEAR GRANTS WOULD NOT BE INCLUDED. THIS COULD CAUSE A MISUNDERSTANDING REGARDING THE ACTUAL ANNUAL SUPPORT THAT THE BIG SHOULDERS FUND PROVIDES TO CERTAIN SCHOOLS DURING EACH SCHOOL YEAR.
SCHEDULE I, PART II, COLUMN A - NAME AND ADDRESS OF ORGANIZATION OR GOVERNMENT	CHRIST THE KING JESUIT COLLEGE PREP SCHOOL 5088 W. JACKSON BLVD., CHICAGO, IL 60644
SCHEDULE I, PART II, LINE 1(H) - PURPOSE OF GRANT OR ASSISTANCE CODE LEGEND	AE.....OTHER ACADEMIC ENRICHMENT AR.....ALUMNI RECORDS CG.....CAPITAL GRANT DDG.....DONOR DESIGNATED GRANT EC.....EARLY CHILDHOOD ED.....EXTENDED DAY FR.....FUNDRAISING EVENT HI.....HEALTH INITIATIVE IE.....INCLUSIVE EDUCATION LA.....LEADERSHIP AWARD MO.....MARKETING/OPERATING ASSISTANCE OP.....OPERATING GRANT PD.....PROFESSIONAL DEVELOPMENT PP.....PATRON PROGRAM SD.....SERVICE DAYS SPG.....SPECIAL PROGRAM GRANTS STEM.....SCIENCE, TECH, ENG, MATH SM.....STOCK MARKET
SCHEDULE I, PART III, COLUMN A - TYPE OF GRANT	SCHOLARSHIPS TO ELEMENTARY AND HIGH SCHOOL STUDENTS
SCHEDULE I, PART III, COLUMN A - TYPE OF GRANT	SCHOLARSHIP TO TEACHERS - LEADERSHIP/TEACHER DEVELOPMENT

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

BIG SHOULDERS FUND

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2017

Open to Public Inspection

Employer identification number

36-3490557

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|---|---|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input checked="" type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as, maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
 - b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
 - c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
 - b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
 - b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1a		
1b	✓	
2	✓	
3		
4a		✓
4b		✓
4c		✓
5a		✓
5b		✓
6a		✓
6b		✓
7	✓	
8		✓
9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)–(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990	
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation					
1	JOSHUA HALE	(i)	441,386	22,658	6,880	6,946	28,988	506,858	0
	PRESIDENT & CEO	(ii)	0	0	0	0	0	0	0
2	LINDA ROSSI	(i)	173,941	9,043	1,349	7,596	21,164	213,093	0
	CFO	(ii)	0	0	0	0	0	0	0
3	REBECCA LINDSAY-RYAN	(i)	169,058	9,042	655	7,596	29,048	215,399	0
	SENIOR DIRECTOR, ACADEMIC PROGRAMS AND EXTERNAL AFFAIRS	(ii)	0	0	0	0	0	0	0
4	JOHN MORAN	(i)	166,647	9,042	861	7,418	33,145	217,113	0
	SR DIRECTOR, PATRON PROGRAM	(ii)	0	0	0	0	0	0	0
5	THOMAS ZBIERSKI	(i)	172,199	8,648	1,854	7,264	11,157	201,122	0
	SENIOR DIRECTOR, SCHOLARSHIP PROGRAMS AND SCHOOL RELATIONS	(ii)	0	0	0	0	0	0	0
6	NICOLE WILSON	(i)	178,707	9,004	662	7,555	9,401	205,329	0
	SR DIRECTOR, STRATEGY & OP	(ii)	0	0	0	0	0	0	0
7		(i)							
		(ii)							
8		(i)							
		(ii)							
9		(i)							
		(ii)							
10		(i)							
		(ii)							
11		(i)							
		(ii)							
12		(i)							
		(ii)							
13		(i)							
		(ii)							
14		(i)							
		(ii)							
15		(i)							
		(ii)							
16		(i)							
		(ii)							

Part III

Supplemental Information. Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference - Identifier	Explanation
SCHEDULE J, PART I, LINE 1A - HEALTH OR SOCIAL CLUB DUES OR INITIATION FEES	DUES TO SOCIAL CLUBS ARE PAID ON BEHALF OF JOSHUA HALE, PRESIDENT AND CEO, TO HAVE A PLACE TO CONDUCT OFF-SITE BOARD MEETINGS AND MEETINGS WITH DONORS. THESE DUES ARE NOT TREATED AS TAXABLE COMPENSATION TO THE INDIVIDUAL.
SCHEDULE J, PART I, LINE 1A - TAX INDEMNIFICATION AND GROSS-UP PAYMENTS	A SMALL STIPEND IS PROVIDED TO ONE OF THE CO-CHAIRMEN WHICH IS CALCULATED TO GROSS UP THE AMOUNT OF ANY TAXES WHICH MIGHT BE INCURRED BY HIM RELATING TO THE VALUE OF TAXABLE FRINGE BENEFITS PROVIDED TO HIM. BOTH THE VALUE OF THE BENEFITS AND THE STIPEND ARE INCLUDED IN HIS TAXABLE INCOME.
SCHEDULE J, PART I, LINE 7 - NON-FIXED PAYMENTS	A BONUS WAS PAID TO ALL ACTIVE EMPLOYEES AT 12/31/2017, INCLUDING EMPLOYEES LISTED IN PART VII, BASED ON MEETING ORGANIZATIONAL GOALS DURING THE YEAR. THE BONUS PERCENTAGE IS DETERMINED BY THE CO-CHAIRMEN. THE SAME BONUS PERCENTAGE IS USED FOR ALL EMPLOYEES. THE BONUS PERCENTAGE IS MULTIPLIED BY EACH EMPLOYEES REGULAR ANNUAL COMPENSATION TO DETERMINE THE DOLLAR AMOUNT OF THE BONUS.

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2017

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

- ▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**
- ▶ **Attach to Form 990.**
- ▶ **Go to www.irs.gov/Form990 for the latest information.**

Name of the organization BIG SHOULDERS FUND	Employer identification number 36-3490557
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Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art	✓	1	495	MARKET VALUE
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods	✓		322	MARKET VALUE
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	✓	46	1,815,294	MARKET VALUE
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory	✓	2	15,042	MARKET VALUE
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (<u>(SEE STATEMENT)</u>)				
26 Other ▶ (_____)				
27 Other ▶ (_____)				
28 Other ▶ (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29	0
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		Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?	30a		✓
b If "Yes," describe the arrangement in Part II.			
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	31	✓	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a		✓
b If "Yes," describe in Part II.			
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.			

Part I

Types of Property (continued)

Property Type	(a) Check If Applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
GIFT CERTIFICATES FOOD AND BEVERAGE	✓	8	4,700	MARKET VALUE
GIFT CERTIFICATES ENTERTAINMENT	✓	2	350	MARKET VALUE
OTHER GOODS	✓	17	25,810	MARKET VALUE

Part II

Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Return Reference - Identifier	Explanation
SCHEDULE M, PART I - EXPLANATIONS OF REPORTING METHOD FOR NUMBER OF CONTRIBUTIONS	SECURITIES - PUBLICLY TRADED - COMBINATION OF BOTH METHODS ART - WORKS OF ART - NUMBER OF CONTRIBUTIONS RECEIVED CLOTHING AND HOUSEHOLD GOODS - NUMBER OF CONTRIBUTIONS RECEIVED FOOD INVENTORY - NUMBER OF CONTRIBUTIONS RECEIVED OTHER - GIFT CERTIFICATES FOOD AND BEVERAGE NUMBER OF CONTRIBUTIONS RECEIVED OTHER - GIFT CERTIFICATES ENTERTAINMENT NUMBER OF CONTRIBUTIONS RECEIVED OTHER - OTHER GOODS NUMBER OF CONTRIBUTIONS RECEIVED

**SCHEDULE O
(Form 990 or 990-EZ)**Department of Treasury Internal
Revenue Service**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

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

OMB No. 1545-0047

2017

Open to Public Inspection

Name of the Organization
BIG SHOULDERS FUNDEmployer Identification Number
36-3490557

Return Reference - Identifier	Explanation
FORM 990, PART I, LINE 7B - UNRELATED BUSINESS INCOME	THE FORM 990-T SHOWS UNRELATED BUSINESS INCOME IN THE AMOUNT OF \$19,885. THIS AMOUNT INCLUDES DISALLOWED TRANSPORTATION FRINGE BENEFITS OF \$20,770, WHICH IS NOT REFLECTED ON PART VIII, COLUMN C. AS A RESULT, PART I, LINE 7A IS \$0.
FORM 990, PART III, LINE 2 - NEW PROGRAM SERVICES	BIG SHOULDERS FUND HAS BEEN APPROVED BY THE ILLINOIS DEPARTMENT OF REVENUE TO PARTICIPATE AS A SCHOLARSHIP GRANTING ORGANIZATION (SGO), THE ILLINOIS TAX CREDIT SCHOLARSHIP PROGRAM, MADE POSSIBLE BY THE ILLINOIS INVEST IN KIDS ACT, PROVIDES DONORS A UNIQUE OPPORTUNITY TO CONTRIBUTE TO SCHOLARSHIPS THAT HELP LOWER-INCOME FAMILIES SEND THEIR CHILDREN TO PRIVATE SCHOOLS. THE PROGRAM ENABLES INDIVIDUALS AND CORPORATIONS TO RESERVE ILLINOIS INCOME TAX CREDITS BASED ON CONTRIBUTIONS MADE TO SGOS. THE ORGANIZATIONS THEN PROVIDE SCHOLARSHIPS FOR ELIGIBLE STUDENTS TO ATTEND NONPUBLIC SCHOOLS, WITH PRIORITY GIVEN TO LOW-INCOME STUDENTS.
FORM 990, PART III, LINE 4D - DESCRIPTION OF OTHER PROGRAM SERVICES	(EXPENSES \$1,615,778 INCLUDING GRANTS OF \$882,539)(REVENUE \$0) OTHER PROGRAM SERVICES: GENERAL ACADEMIC ENRICHMENT ACTIVITIES FOR STUDENTS, SUCH AS OUTDOOR EDUCATION, LEARNING ABOUT INVESTMENTS AND THE STOCK MARKET. SUPPORT FOR SCHOOLS HOLDING FUND-RAISING EVENTS. SUPPORTING VOLUNTEER SCHOOL CLEANUP AND MAINTENANCE ACTIVITIES. GRANTS TO SCHOOLS AS DESIGNATED BY DONORS - AGENCY (PASS-THROUGH) TRANSACTIONS.
FORM 990, PART VI, LINE 1A - DELEGATE BROAD AUTHORITY TO A COMMITTEE	AN EXECUTIVE COMMITTEE, COMPRISED OF AT LEAST 11 BUT NO MORE THAN 25 INDIVIDUALS, IS VESTED WITH THE MANAGEMENT OF THE AFFAIRS OF THE CORPORATION. EACH MEMBER IS ENTITLED TO ONE VOTE ON EACH MATTER SUBMITTED TO A VOTE OF THE EXECUTIVE COMMITTEE. ALL MEMBERS OF THE EXECUTIVE COMMITTEE ARE ALSO MEMBERS OF THE BOARD OF DIRECTORS. THE BOARD OF DIRECTORS (AS MANY MEMBERS AS DEEMED APPROPRIATE) SHALL BE APPOINTED BY THE EXECUTIVE COMMITTEE. THE DUTY OF THE BOARD OF DIRECTORS IS TO ADVISE THE EXECUTIVE COMMITTEE ON ANY MATTERS FOR WHICH THE EXECUTIVE COMMITTEE REQUESTS THEIR COUNSEL. THE OPINION OF THE BOARD OF DIRECTORS EITHER INDIVIDUALLY OR AS A WHOLE SHALL NOT BE BINDING ON ANY ACTIONS OF THE EXECUTIVE COMMITTEE. THE TERMS "DIRECTOR" AND "BOARD OF DIRECTORS" DO NOT REFER TO THOSE LEGALLY RESPONSIBLE FOR GOVERNANCE OF THE CORPORATION BUT ARE HONORARY TITLES ONLY.
FORM 990, PART VI, LINE 2 - FAMILY/BUSINESS RELATIONSHIPS AMONGST INTERESTED PERSONS	JOHN A. CANNING, MICHAEL FERRO - BUSINESS RELATIONSHIP JOHN A. CANNING, TIMOTHY SULLIVAN - BUSINESS RELATIONSHIP THOMAS REYNOLDS III, THOMAS LANCTOT - FAMILY RELATIONSHIP WILLIAM DEVERS, ANDREW MCKENNA - BUSINESS RELATIONSHIP CHARLIE BOBRINSKOY, JOHN CANNING - BUSINESS RELATIONSHIP
FORM 990, PART VI, LINE 4 - SIGNIFICANT CHANGES TO ORGANIZATIONAL DOCUMENTS	THE ARTICLES OF INCORPORATION WERE AMENDED TO BROADEN THE SCOPE AND NATURE OF ASSISTANCE PROVIDED TO SCHOOLS.
FORM 990, PART VI, LINE 11B - REVIEW OF FORM 990 BY GOVERNING BODY	THE FORM 990 TAX RETURN IS REVIEWED BY THE AUDIT COMMITTEE AND THE PRESIDENT AND IS DISTRIBUTED TO THE EXECUTIVE COMMITTEE PRIOR TO FILING.
FORM 990, PART VI, LINE 12C - CONFLICT OF INTEREST POLICY	A CONFLICT OF INTEREST POLICY APPLIES TO DIRECTORS, OFFICERS, OR MEMBERS OF A COMMITTEE WITH AUTHORITY TO TAKE ACTION ON BEHALF OF THE EXECUTIVE COMMITTEE. AN ANNUAL NOTICE IS SENT TO ALL INDIVIDUALS COVERED UNDER THE POLICY. ANY CONFLICT OF INTEREST IS REQUIRED TO BE DISCLOSED TO THE EXECUTIVE COMMITTEE PRIOR TO THE TRANSACTION TAKING PLACE. THE EXECUTIVE COMMITTEE WILL REVIEW RELEVANT INFORMATION AND MAKE A DETERMINATION ON WHETHER OR NOT A CONFLICT EXISTS. SHOULD A CONFLICT EXIST, NO PARTIES SUBJECT TO THE CONFLICT ARE ELIGIBLE TO DISCUSS OR VOTE ON THE TRANSACTION. ALL EXECUTIVE COMMITTEE MEMBERS ARE ALSO REQUIRED TO REPORT ANY FAMILY OR BUSINESS RELATIONSHIPS REQUIRING DISCLOSURE ON THE FORM 990.
FORM 990, PART VI, LINE 15A - PROCESS TO ESTABLISH COMPENSATION OF TOP MANAGEMENT OFFICIAL	THE CO-CHAIRMEN AND EXECUTIVE COMMITTEE DETERMINE COMPENSATION FOR THE PRESIDENT USING COMPARATIVE DATA FROM OTHER NOT-FOR-PROFIT ORGANIZATIONS. THIS PROCESS WAS LAST UNDERTAKEN IN MARCH 2018.
FORM 990, PART VI, LINE 19 - REQUIRED DOCUMENTS AVAILABLE TO THE PUBLIC	FORM 990'S AND FINANCIAL STATEMENTS ARE AVAILABLE AT WWW.BIGSHOULDERSFUND.ORG . GOVERNING DOCUMENTS AND THE CONFLICT OF INTEREST POLICY ARE PROVIDED UPON REQUEST.

Return Reference - Identifier	Explanation							
FORM 990, PART XI, LINE 9 - AGENCY TRANSACTIONS	<p>UNDER GENERALLY ACCEPTED ACCOUNTING PRINCIPLES, NON-PROFIT ORGANIZATIONS MUST REPORT AGENCY TRANSACTIONS IN A SPECIFIC MANNER. AGENCY TRANSACTIONS ARE CONTRIBUTIONS RECEIVED FROM DONORS WHO HAVE DESIGNATED THE USE OF THEIR FUNDS FOR A SPECIFIC BENEFICIARY, SUCH AS A DONOR REQUESTING THAT THEIR GIFT BE DIRECTED TO A CERTAIN SCHOOL AS A GRANT. AS REQUIRED UNDER GAAP FOR FINANCIAL STATEMENT PRESENTATION, BIG SHOULDERS FUND EXCLUDES THESE FROM (NET) REVENUE AND REPORTS THEM AS LIABILITIES WHEN RECEIVED. HOWEVER, IN ORDER TO PRESENT THE TRUE AMOUNT OF SUPPORT RECEIVED FROM DONORS, BIG SHOULDERS FUND INCLUDES THESE GIFTS IN TOTAL CONTRIBUTION REVENUE ON LINE 1 AND THEN INCLUDES THEM AS A RECONCILING ITEM ON PART XI, LINE 9.</p> <p>CORRESPONDINGLY, AGENCY EXPENDITURES ARE NOT INCLUDED IN TOTAL EXPENSES. BIG SHOULDERS FUND NETS THESE WITH THE RECONCILING ITEM FOR AGENCY TRANSACTIONS ON PART XI, LINE 9.</p>							
FORM 990, PART XI, LINE 9 - OTHER CHANGES IN NET ASSETS OR FUND BALANCES	<table border="1"> <thead> <tr> <th data-bbox="457 455 1304 485">(a) Description</th> <th data-bbox="1307 455 1520 485">(b) Amount</th> </tr> </thead> <tbody> <tr> <td data-bbox="457 489 1304 522">LOSS ON UNCOLLECTIBLE ACCOUNTS AND RESCINDED PLEDGES</td> <td data-bbox="1307 489 1520 522">- 50,000</td> </tr> <tr> <td data-bbox="457 527 1304 560">ADJUSTMENT FOR AGENCY TRANSACTIONS - SEE SCHEDULE O NARRATIVE</td> <td data-bbox="1307 527 1520 560">- 7,447,318</td> </tr> </tbody> </table>		(a) Description	(b) Amount	LOSS ON UNCOLLECTIBLE ACCOUNTS AND RESCINDED PLEDGES	- 50,000	ADJUSTMENT FOR AGENCY TRANSACTIONS - SEE SCHEDULE O NARRATIVE	- 7,447,318
	(a) Description	(b) Amount						
	LOSS ON UNCOLLECTIBLE ACCOUNTS AND RESCINDED PLEDGES	- 50,000						
ADJUSTMENT FOR AGENCY TRANSACTIONS - SEE SCHEDULE O NARRATIVE	- 7,447,318							