

Return of Private Foundation

Department of the Treasury
Internal Revenue Service

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2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation WOODS FUND OF CHICAGO		A Employer identification number 36-3917968
Number and street (or P.O. box number if mail is not delivered to street address) 35 E. WACKER DRIVE, SUITE 1760	Room/suite	B Telephone number 312-782-2698
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60601		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 68,407,722.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received	794,320.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	2,973.	2,973.		STATEMENT 2
4 Dividends and interest from securities	589,764.	602,490.		STATEMENT 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	447,530.			STATEMENT 1
b Gross sales price for all assets on line 6a	9,636,615.			
7 Capital gain net income (from Part IV, line 2)		1,612,729.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss)				
11 Other income	0.	910,141.		STATEMENT 4
12 Total. Add lines 1 through 11	1,834,587.	3,128,333.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	295,697.	0.		295,697.
14 Other employee salaries and wages	258,840.	0.		258,840.
15 Pension plans, employee benefits	144,323.	0.		144,323.
16a Legal fees	2,177.	0.		2,177.
b Accounting fees	29,400.	0.		29,400.
c Other professional fees	203,320.	161,239.		42,081.
17 Interest	1,175.	0.		1,175.
18 Taxes	38,741.	0.		0.
19 Depreciation and depletion				
20 Occupancy	101,633.	0.		101,633.
21 Travel, conferences, and meetings	44,076.	0.		44,076.
22 Printing and publications	12,500.	0.		12,500.
23 Other expenses	51,067.	0.		51,067.
24 Total operating and administrative expenses. Add lines 13 through 23	1,182,949.	161,239.		982,969.
25 Contributions, gifts, grants paid	3,149,173.			3,149,173.
26 Total expenses and disbursements. Add lines 24 and 25	4,332,122.	161,239.		4,132,142.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-2,497,535.			
b Net investment income (if negative, enter -0-)		2,967,094.		
c Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	774,548.	2,303,482.	2,303,482.
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other	STMT 10	57,065,203.	53,038,734.	66,104,240.
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		57,839,751.	55,342,216.	68,407,722.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)		0.	0.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds		124,281,834.	124,729,364.
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds		-66,442,083.	-69,387,148.
30 Total net assets or fund balances		57,839,751.	55,342,216.	
31 Total liabilities and net assets/fund balances		57,839,751.	55,342,216.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	57,839,751.
2 Enter amount from Part I, line 27a	2	-2,497,535.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	55,342,216.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	55,342,216.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENTS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 9,636,615.		8,023,886.	1,612,729.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			1,612,729.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,612,729.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	4,222,720.	55,726,751.	.075775
2015	3,512,956.	63,037,287.	.055728
2014	3,435,298.	63,232,061.	.054328
2013	3,279,210.	60,279,595.	.054400
2012	3,126,073.	56,201,585.	.055623

2 Total of line 1, column (d)	2	.295854
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.059171
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	61,072,847.
5 Multiply line 4 by line 3	5	3,613,741.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	29,671.
7 Add lines 5 and 6	7	3,643,412.
8 Enter qualifying distributions from Part XII, line 4	8	4,132,142.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	29,671.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0.
3	Add lines 1 and 2	3	29,671.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	29,671.
6 Credits/Payments:			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	50,531.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,000.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	55,531.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	25,860.
11	Enter the amount of line 10 to be: Credited to 2018 estimated tax <input checked="" type="checkbox"/> 25,860. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.WOODSFUND.ORG	X	
14 The books are in care of ► S. R. BOYLE, ASST. TREASURER Telephone no. ► (312) 782-2698 Located at ► 35 E. WACKER DRIVE, SUITE 1760, CHICAGO, IL ZIP+4 ► 60601		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		N/A
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b	X

Part VII-B Statement regarding Activities for Which Form 4720 May Be Required (continued)

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b	
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		295,697.	14,340.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ALEJANDRA L. IBANEZ - 35 E. WACKER DRIVE, SUITE 1760, CHICAGO, IL 60601	LEAD PROGRAM OFFICER 40.00	81,900.	4,020.	0.
CARONINA L. GRIMBLE - 35 E. WACKER DRIVE, SUITE 1760, CHICAGO, IL 60601	PROGRAM OFFICER 40.00	79,200.	3,965.	0.
HINA MAHMOOD - 35 E. WACKER DRIVE, SUITE 1760, CHICAGO, IL 60601	PROGRAM OFFICER 40.00	68,079.	3,375.	0.

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	49,041,449.
b	Average of monthly cash balances	1b	1,199,879.
c	Fair market value of all other assets	1c	11,761,562.
d	Total (add lines 1a, b, and c)	1d	62,002,890.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	62,002,890.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	930,043.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	61,072,847.
6	Minimum investment return. Enter 5% of line 5	6	3,053,642.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	3,053,642.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	29,671.
2b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	472.
c	Add lines 2a and 2b	2c	30,143.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,023,499.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,023,499.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,023,499.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	4,132,142.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	4,132,142.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	29,671.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,102,471.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				3,023,499.
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	575,820.			
b From 2013	513,033.			
c From 2014	500,109.			
d From 2015	440,039.			
e From 2016	1,024,334.			
f Total of lines 3a through e	3,053,335.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$	4,132,142.			
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	694,320.			
d Applied to 2017 distributable amount				3,023,499.
e Remaining amount distributed out of corpus	414,323.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	4,161,978.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	694,320.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	575,820.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	2,891,838.			
10 Analysis of line 9:				
a Excess from 2013	513,033.			
b Excess from 2014	500,109.			
c Excess from 2015	440,039.			
d Excess from 2016	1,024,334.			
e Excess from 2017	414,323.			

** SEE STATEMENT 12

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

N/A

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

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

	Tax year		Prior 3 years		(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE ATTACHED STATEMENT, (312) 782-2698
35 E. WACKER DRIVE, SUITE 1760, CHICAGO, IL 60601

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

SEE ATTACHED STATEMENT

c Any submission deadlines:

SEE ATTACHED STATEMENT

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

SEE ATTACHED STATEMENT

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED STATEMENT 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601		SEE ATTACHED STATEMENT	SEE ATTACHED STATEMENT	2,574,604.
GRANTS PAID IN RELATION TO TRUTH, RACIAL HEALING & TRANSFORMATION 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601		SEE ATTACHED STATEMENT	SEE ATTACHED STATEMENT	20,000.
GRANTS PAID IN RELATION TO GRASSROOTS ALLIANCE FOR POLICE ACCOUNTABILITY 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601		SEE ATTACHED STATEMENT	SEE ATTACHED STATEMENT	554,569.
Total			▶ 3a	3,149,173.
b Approved for future payment SEE ATTACHED STATEMENT 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601		SEE ATTACHED STATEMENT	SEE ATTACHED STATEMENT	463,500.
Total			▶ 3b	463,500.

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule. Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.
Sign Here: [Signature] Date: 11/13/18 Title: PRESIDENT

May the IRS discuss this return with the preparer shown below? See instr. [X] Yes [] No

Paid Preparer Use Only section containing: Print/Type preparer's name (MELISSA STRUCK), Preparer's signature, Date (11/08/18), Check self-employed, PTIN (P01310867), Firm's name (CLIFTONLARSONALLEN LLP), Firm's EIN (41-0746749), Firm's address (1301 W. 22ND ST, STE 1100 OAK BROOK, IL 60523), Phone no. (630) 573-8600.

WOODS FUND OF CHICAGO

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a BLACKROCK STRATEGIC INCOME OPPORTUNITY FD.	P	01/01/14	04/05/17
b BLACKROCK STRATEGIC INCOME OPPORTUNITY FD.	P	03/06/14	04/18/17
c BLACKROCK STRATEGIC INCOME OPPORTUNITY FD.	P	03/06/14	07/10/17
d BLACKSTONE RESOURCES SELECT OFFSHORE LTD.	P	04/01/14	10/31/17
e BROWN SMALL COMPANY FUND	P	04/01/97	06/08/17
f EARNEST INTERNATIONAL INVESTMENT TRUST FUND	P	06/30/14	10/31/17
g FRONTIER PHOCAS SMALL CAP VALUE FUND	P	06/16/14	05/30/17
h GCM GROSVENOR SPECTRUM MASTER FUND	P	06/01/15	07/03/17
i SSGA MSCI EAFE INDEX	P	05/19/15	01/31/17
j SSGA MSCI EAFE INDEX	P	05/19/15	02/28/17
k SSGA MSCI EAFE INDEX	P	05/09/17	06/30/17
l SSGA MSCI EAFE INDEX	P	08/09/17	10/31/17
m SSGA MSCI EAFE INDEX	P	08/09/17	11/30/17
n SSGA S&P 500 FUND	P	06/30/14	01/06/17
o SSGA S&P 500 FUND	P	06/30/14	03/03/17

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 900,000.		929,571.	-29,571.
b 300,000.		310,155.	-10,155.
c 324,500.		334,468.	-9,968.
d 1,744,584.		2,700,000.	-955,416.
e 230,000.		151,291.	78,709.
f 400,000.		343,784.	56,216.
g 125,000.		114,520.	10,480.
h 1,000,000.		981,201.	18,799.
i 1.		1.	0.
j 1.		1.	0.
k 1.		1.	0.
l 26.		26.	0.
m 66.		62.	4.
n 67.		56.	11.
o 68.		53.	15.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-29,571.
b			-10,155.
c			-9,968.
d			-955,416.
e			78,709.
f			56,216.
g			10,480.
h			18,799.
i			0.
j			0.
k			0.
l			0.
m			4.
n			11.
o			15.

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

723591
04-01-17

WOODS FUND OF CHICAGO

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SSGA S&P 500 FUND	P	06/30/14	05/09/17
b SSGA S&P 500 FUND	P	06/30/14	05/09/17
c SSGA S&P 500 FUND	P	06/30/14	06/13/17
d SSGA S&P 500 FUND	P	08/02/17	08/21/17
e SSGA S&P 500 FUND	P	08/02/17	10/10/17
f SSGA S&P 500 FUND	P	08/02/17	11/27/17
g SSGA US TIPS INDEX FUND	P	11/21/16	01/06/17
h SSGA US TIPS INDEX FUND	P	11/21/16	03/03/17
i SSGA US TIPS INDEX FUND	P	11/21/16	04/05/17
j SSGA US TIPS INDEX FUND	P	11/21/16	04/18/17
k SSGA US TIPS INDEX FUND	P	11/21/16	06/13/17
l SSGA US TIPS INDEX FUND	P	06/16/17	07/24/17
m SSGA US TIPS INDEX FUND	P	06/16/17	08/21/17
n SSGA US TIPS INDEX FUND	P	07/10/17	10/10/17
o SSGA US TIPS INDEX FUND	P	10/26/15	10/16/17

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 500,000.		385,161.	114,839.
b 36,000.		27,732.	8,268.
c 74.		56.	18.
d 100,000.		101,868.	-1,868.
e 72.		69.	3.
f 75.		71.	4.
g 252.		251.	1.
h 242.		240.	2.
i 200,000.		196,828.	3,172.
j 350,000.		343,191.	6,809.
k 248.		245.	3.
l 140,000.		139,794.	206.
m 100,000.		99,184.	816.
n 233.		229.	4.
o 500,000.		484,257.	15,743.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			114,839.
b			8,268.
c			18.
d			-1,868.
e			3.
f			4.
g			1.
h			2.
i			3,172.
j			6,809.
k			3.
l			206.
m			816.
n			4.
o			15,743.

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

WOODS FUND OF CHICAGO

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SSGA US TIPS INDEX FUND	P	10/22/13	10/23/17
b SSGA US TIPS INDEX FUND	P	10/22/13	11/27/17
c MONDRIAN EMERGING MARKETS EQUITY FUND	P	08/31/05	03/01/17
d MONDRIAN EMERGING MARKETS EQUITY FUND	P	08/31/05	06/30/17
e MONDRIAN EMERGING MARKETS EQUITY FUND	P	08/31/05	09/01/17
f MONDRIAN EMERGING MARKETS EQUITY FUND	P	08/31/05	12/01/17
g BROWN CAPITAL MANAGEMENT SMALL COMPANY FUND, LONG	P	01/01/17	12/31/17
h PARNASSUS EQUITY INCOME FUND, LONG-TERM	P	01/01/17	12/31/17
i FRONTIER PHOCAS SMALL CAP VALUE FUND, LONG-TERM	P	01/01/17	12/31/17
j WASHINGTON MUTUAL INC.	P	01/01/17	12/31/17
k REGIONS FINANCIAL CORP.	P	01/01/17	12/31/17
l PFIZER, INC.	P	01/01/17	12/31/17
m HEALTHSOUTH CORP.	P	01/01/17	12/31/17
n STATE STREET CORP.	P	01/01/17	12/31/17
o SPRINT NEXTEL CORP.	P	01/01/17	12/31/17

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 240,000.		227,363.	12,637.
b 240.		226.	14.
c 6,629.		7,103.	-474.
d 7,362.		7,371.	-9.
e 7,658.		7,328.	330.
f 7,923.		7,651.	272.
g 64,723.			64,723.
h 140,428.			140,428.
i 100,374.			100,374.
j 45.			45.
k 867.			867.
l 194.			194.
m 447.			447.
n 445.			445.
o 246.			246.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			12,637.
b			14.
c			-474.
d			-9.
e			330.
f			272.
g			64,723.
h			140,428.
i			100,374.
j			45.
k			867.
l			194.
m			447.
n			445.
o			246.

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

WOODS FUND OF CHICAGO

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a MERCK & CO.	P	01/01/17	12/31/17
b HEALTHSOUTH CORP.	P	01/01/17	12/31/17
c WEATHERFORD INTERNATIONAL LTD.	P	01/01/17	12/31/17
d BAXTER INTERNATIONAL INC.	P	01/01/17	12/31/17
e AMERICAN INTERNATIONAL GROUP	P	01/01/17	12/31/17
f FANNIE MAE	P	01/01/17	12/31/17
g BANK OF AMERICA CORP.	P	01/01/17	12/31/17
h ABERDEEN PRIVATE EQUITY III, L.P.	P	01/01/17	12/31/17
i ABERDEEN INTERNATIONAL PARTNERS, L.P.	P	01/01/17	12/31/17
j PRIVATE EQUITY CORE FUND II	P	01/01/17	12/31/17
k PRIVATE EQUITY CORE FUND III	P	01/01/17	12/31/17
l ABERDEEN REAL ASSETS PARTNERS, LP	P	01/01/17	12/31/17
m ABERDEEN REAL ASSETS PARTNERS, LP	P	01/01/17	12/31/17
n ABERDEEN U.S. PRIVATE EQUITY III, LP	P	01/01/17	12/31/17
o ABERDEEN U.S. PRIVATE EQUITY III, LP	P	01/01/17	12/31/17

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 23.			23.
b 254.			254.
c 411.			411.
d 572.			572.
e 1,216.			1,216.
f 36.			36.
g 61.			61.
h 369,243.			369,243.
i 145,743.			145,743.
j 163,361.			163,361.
k 157,722.			157,722.
l		508.	-508.
m 23,956.			23,956.
n 1,828.			1,828.
o 348,693.			348,693.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			23.
b			254.
c			411.
d			572.
e			1,216.
f			36.
g			61.
h			369,243.
i			145,743.
j			163,361.
k			157,722.
l			-508.
m			23,956.
n			1,828.
o			348,693.

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

WOODS FUND OF CHICAGO

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a ABERDEEN INTERNATIONAL PARTNERS, LP	P	01/01/17	12/31/17
b PRIVATE EQUITY CORE FUND (QP) II, LP	P	01/01/17	12/31/17
c PRIVATE EQUITY CORE FUND (QP) II, LP	P	01/01/17	12/31/17
d PRIVATE EQUITY CORE FUND (QP) III, LP	P	01/01/17	12/31/17
e PRIVATE EQUITY CORE FUND (QP) III, LP	P	01/01/17	12/31/17
f WARBURG PINCUS PRIVATE EQUITY XII, L.P.	P	01/01/17	12/31/17
g MONDRIAN EMERGING MARKETS EQUITY FUND	P	01/01/17	12/31/17
h MONDRIAN EMERGING MARKETS EQUITY FUND	P	01/01/17	12/31/17
i EARNEST INTERNATIONAL INVESTMENT TRUST FUND	P	01/01/17	12/31/17
j EARNEST INTERNATIONAL INVESTMENT TRUST FUND	P	01/01/17	12/31/17
k CBRE STRATEGIC PARTNERS US VALUE 7, LP	P	01/01/17	12/31/17
l MONDRIAN EMERGING MARKETS EQUITY FUND BOOK LOSS	P	01/01/17	12/31/17
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 111,526.			111,526.
b 3,060.			3,060.
c 69,205.			69,205.
d 5,407.			5,407.
e 176,185.			176,185.
f 30.			30.
g 55,330.			55,330.
h		99,831.	-99,831.
i 42,082.			42,082.
j		22,139.	-22,139.
k 431,580.			431,580.
l			0.
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			111,526.
b			3,060.
c			69,205.
d			5,407.
e			176,185.
f			30.
g			55,330.
h			-99,831.
i			42,082.
j			-22,139.
k			431,580.
l			0.
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	1,612,729.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

723591
04-01-17

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2017

Name of the organization

Employer identification number

WOODS FUND OF CHICAGO

36-3917968

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private 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 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, 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).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization

Employer identification number

WOODS FUND OF CHICAGO

36-3917968

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	POLK BROS. FOUNDATION (PF) 20 W. KINZIE, SUITE 1110 CHICAGO, IL 60654	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	JOHN D. AND CATHERINE T. MACARTHUR FOUNDATION (PF) 140 S. DEARBORN ST., SUITE 1200 CHICAGO, IL 60603	\$ 300,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	THE CHICAGO COMMUNITY TRUST (PC) 225 N. MICHIGAN AVE., SUITE 2200 CHICAGO, IL 60601	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	W. K. KELLOGG FOUNDATION (PF) 1 MICHIGAN AVE. EAST BATTLE CREEK, MI 49017	\$ 294,320.	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.)

Name of organization

Employer identification number

WOODS FUND OF CHICAGO

36-3917968

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

Employer identification number

WOODS FUND OF CHICAGO

36-3917968

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

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BLACKROCK STRATEGIC INCOME OPPORTUNITY FD.	PURCHASED	01/01/14	04/05/17	900,000.	929,571.	0.	0.	-29,571.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BLACKROCK STRATEGIC INCOME OPPORTUNITY FD.	PURCHASED	03/06/14	04/18/17	300,000.	310,155.	0.	0.	-10,155.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BLACKROCK STRATEGIC INCOME OPPORTUNITY FD.	PURCHASED	03/06/14	07/10/17	324,500.	334,468.	0.	0.	-9,968.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BLACKSTONE RESOURCES SELECT OFFSHORE LTD.	1,744,584.	2,700,000.	0.	0.	-955,416.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BROWN SMALL COMPANY FUND	230,000.	151,291.	0.	0.	78,709.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
EARNEST INTERNATIONAL INVESTMENT TRUST FUND	400,000.	343,784.	0.	0.	56,216.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FRONTIER PHOCAS SMALL CAP VALUE FUND	125,000.	114,520.	0.	0.	10,480.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
GCM GROSVENOR SPECTRUM MASTER FUND	1,000,000.	981,201.	0.	PURCHASED	06/01/15	07/03/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SSGA MSCI EAFE INDEX	1.	1.	0.	PURCHASED	05/19/15	01/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SSGA MSCI EAFE INDEX	1.	1.	0.	PURCHASED	05/19/15	02/28/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SSGA MSCI EAFE INDEX	1.	1.	0.	PURCHASED	05/09/17	06/30/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA MSCI EAFE INDEX	26.	26.	0.	0.	0.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	08/09/17	10/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA MSCI EAFE INDEX	66.	62.	0.	0.	4.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	08/09/17	11/30/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA S&P 500 FUND	67.	56.	0.	0.	11.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	06/30/14	01/06/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA S&P 500 FUND	68.	53.	0.	0.	15.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	06/30/14	03/03/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA S&P 500 FUND	500,000.	385,161.	0.	0.	114,839.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	06/30/14	05/09/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA S&P 500 FUND	36,000.	27,732.	0.	0.	8,268.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	06/30/14	05/09/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA S&P 500 FUND	74.	56.	0.	0.	18.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	06/30/14	06/13/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA S&P 500 FUND	100,000.	101,868.	0.	0.	-1,868.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	08/02/17	08/21/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA S&P 500 FUND	72.	69.	0.	0.	3.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	08/02/17	10/10/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA S&P 500 FUND	75.	71.	0.	0.	4.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	08/02/17	11/27/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA US TIPS INDEX FUND	252.	251.	0.	0.	1.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	11/21/16	01/06/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA US TIPS INDEX FUND	242.	240.	0.	0.	2.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	11/21/16	03/03/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA US TIPS INDEX FUND	200,000.	196,828.	0.	0.	3,172.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	11/21/16	04/05/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA US TIPS INDEX FUND	350,000.	343,191.	0.	0.	6,809.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	11/21/16	04/18/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA US TIPS INDEX FUND	248.	245.	0.	0.	3.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	11/21/16	06/13/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA US TIPS INDEX FUND	140,000.	139,794.	0.	0.	206.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	06/16/17	07/24/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA US TIPS INDEX FUND	100,000.	99,184.	0.	0.	816.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	06/16/17	08/21/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA US TIPS INDEX FUND	233.	229.	0.	0.	4.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	07/10/17	10/10/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA US TIPS INDEX FUND	500,000.	484,257.	0.	0.	15,743.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	10/26/15	10/16/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA US TIPS INDEX FUND	240,000.	227,363.	0.	0.	12,637.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	10/22/13	10/23/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SSGA US TIPS INDEX FUND	240.	226.	0.	0.	14.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MONDRIAN EMERGING MARKETS EQUITY FUND	6,629.	7,103.	0.	0.	-474.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MONDRIAN EMERGING MARKETS EQUITY FUND	7,362.	7,371.	0.	0.	-9.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MONDRIAN EMERGING MARKETS EQUITY FUND	7,658.	7,328.	0.	0.	330.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MONDRIAN EMERGING MARKETS EQUITY FUND	7,923.	7,651.	0.	0.	272.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BROWN CAPITAL MANAGEMENT SMALL COMPANY FUND, LONG-TERM	64,723.	0.	0.	0.	64,723.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PARNASSUS EQUITY INCOME FUND, LONG-TERM	140,428.	0.	0.	0.	140,428.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FRONTIER PHOCAS SMALL CAP VALUE FUND, LONG-TERM	100,374.	0.	0.	0.	100,374.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
WASHINGTON MUTUAL INC.	45.	0.	0.	0.	45.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
REGIONS FINANCIAL CORP.	867.	0.	0.	0.	867.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PFIZER, INC.	194.	0.	0.	0.	194.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
HEALTHSOUTH CORP.	447.	0.	0.	0.	447.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
STATE STREET CORP.	445.	0.	0.	0.	445.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SPRINT NEXTEL CORP.	246.	0.	0.	0.	246.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MERCK & CO.	23.	0.	0.	0.	23.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
HEALTHSOUTH CORP.	254.	0.	0.	0.	254.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
WEATHERFORD INTERNATIONAL LTD.	411.	0.	0.	0.	411.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BAXTER INTERNATIONAL INC.	572.	0.	0.	0.	572.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
AMERICAN INTERNATIONAL GROUP	1,216.	0.	0.	0.	1,216.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FANNIE MAE	36.	0.	0.	0.	36.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BANK OF AMERICA CORP.	61.	0.	0.	0.	61.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ABERDEEN PRIVATE EQUITY III, L.P.	369,243.	0.	0.	0.	369,243.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ABERDEEN INTERNATIONAL PARTNERS, L.P.	145,743.	0.	0.	0.	145,743.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PRIVATE EQUITY CORE FUND II	163,361.	0.	0.	0.	163,361.

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PRIVATE EQUITY CORE FUND III	157,722.	0.	0.	0.	157,722.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ABERDEEN REAL ASSETS PARTNERS, LP	0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ABERDEEN REAL ASSETS PARTNERS, LP	23,956.	23,956.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ABERDEEN U.S. PRIVATE EQUITY III, LP	1,828.	1,828.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ABERDEEN U.S. PRIVATE EQUITY III, LP	348,693.	348,693.	0.	0.	0.	PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ABERDEEN INTERNATIONAL PARTNERS, LP	111,526.	111,526.	0.	0.	0.	PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PRIVATE EQUITY CORE FUND (QP) II, LP	3,060.	3,060.	0.	0.	0.	PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PRIVATE EQUITY CORE FUND (QP) II, LP	69,205.	69,205.	0.	0.	0.	PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PRIVATE EQUITY CORE FUND (QP) III, LP	5,407.	5,407.	0.	0.	0.	PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PRIVATE EQUITY CORE FUND (QP) III, LP	176,185.	176,185.	0.	0.	0.	PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WARBURG PINCUS PRIVATE EQUITY XII, L.P.	30.	30.	0.	0.	0.	PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MONDRIAN EMERGING MARKETS EQUITY FUND	55,330.	55,330.	0.	0.	0.	PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MONDRIAN EMERGING MARKETS EQUITY FUND	0.	0.	0.	0.	0.	PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
EARNST INTERNATIONAL INVESTMENT TRUST FUND	42,082.	42,082.	0.	0.	0.	PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
EARNST INTERNATIONAL INVESTMENT TRUST FUND	0.	0.	0.	0.	0.	PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CBRE STRATEGIC PARTNERS US VALUE 7, LP	431,580.	431,580.	0.	0.	0.	PURCHASED	01/01/17	12/31/17

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MONDRIAN EMERGING MARKETS EQUITY FUND BOOK LOSS	PURCHASED	01/01/17	12/31/17
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
0.	18,795.	0.	0.
			(F) GAIN OR LOSS
			-18,795.
CAPITAL GAINS DIVIDENDS FROM PART IV			0.
TOTAL TO FORM 990-PF, PART I, LINE 6A			447,530.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
NOW INTEREST	104.	104.	
OTHER INTEREST	2,869.	2,869.	
TOTAL TO PART I, LINE 3	2,973.	2,973.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BLACKROCK STRAT INC OPP	223,746.	0.	223,746.	223,746.	
BROWN CAPITAL	1,213.	0.	1,213.	1,213.	
MONDRIAN EMERGING MARKETS	103,173.	0.	103,173.	115,899.	
PARNASSUS EQUITY INC. FUND	37,713.	0.	37,713.	37,713.	
PHOCAS SM CAP VAL FD	4,455.	0.	4,455.	4,455.	
RREEF AMERICA REIT INCOME	219,464.	0.	219,464.	219,464.	
TO PART I, LINE 4	589,764.	0.	589,764.	602,490.	

FORM 990-PF

OTHER INCOME

STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ABERDEEN REAL ASSETS PARTNERS, L.P.	0.	-8,363.	
ABERDEEN PRIVATE EQUITY III, L.P.	0.	-32,629.	
ABERDEEN INTERNATIONAL PARTNERS LP	0.	-9,472.	
NORTHERN TRUST PRIVATE EQUITY FUND II, L.P.	0.	-14,534.	
NORTHERN TRUST PRIVATE EQUITY FUND III, L.P.	0.	-13,921.	
MONDRIAN EMERGING MARKETS EQUITY FUND	0.	36,184.	
CBRE STRATEGIC PARTNERS US VALUE 7, LP	0.	4,466.	
EARNST INTERNATIONAL INVESTMENT TRUST FUND	0.	104,647.	
WARBURG PINCUS PRIVATE EQUITY XII, L.P.	0.	-85,136.	
WARBURG PINCUS PRIVATE EQUITY XII (INTERNATIONAL), LP	0.	-149.	
WARBURG PINCUS PRIVATE EQUITY (E&P) XII (B), L.P.	0.	1,318.	
WARBURG PINCUS PRIVATE EQUITY (E&P) XII MAIN-2, L.P.	0.	1,054.	
WARBURG PINCUS PRIVATE EQUITY XII (FT-2), L.P.	0.	4,352.	
WARBURG PINCUS PRIVATE EQUITY XII (NDF), L.P.	0.	11.	
OAKTREE REAL ESTATE DEBT FUND II, LP	0.	32,811.	
SECTION 965 INCLUSION	0.	889,502.	
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	910,141.	

FORM 990-PF

LEGAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	2,177.	0.		2,177.
TO FM 990-PF, PG 1, LN 16A	2,177.	0.		2,177.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT AND TAX RETURN PREPARATION FEES	29,400.	0.		29,400.
TO FORM 990-PF, PG 1, LN 16B	29,400.	0.		29,400.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	31,239.	31,239.		0.
CUSTODIAL FEES	40,000.	40,000.		0.
COMPUTER CONSULTANT FEES	11,065.	0.		11,065.
CONSULTANT FEES RELATED TO PROGRAM AND ADMINISTRATION INVESTMENT	31,016.	0.		31,016.
CONSULTATION-CIO SERVICES	90,000.	90,000.		0.
TO FORM 990-PF, PG 1, LN 16C	203,320.	161,239.		42,081.

FORM 990-PF	TAXES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	10,000.	0.		0.
STATE UBIT	541.	0.		0.
ESTIMATED FEDERAL EXCISE TAX	24,000.	0.		0.
FEDERAL ESTIMATED UBIT	4,000.	0.		0.
ESTIMATED STATE UBIT	200.	0.		0.
TO FORM 990-PF, PG 1, LN 18	38,741.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES	347.	0.		347.	
BOOK, SUBSCRIPTIONS, ETC.	942.	0.		942.	
COMPUTER RELATED EXPENSES	3,105.	0.		3,105.	
DUES & MEMBERSHIPS	16,261.	0.		16,261.	
EQUIPMENT RENTAL	4,353.	0.		4,353.	
EQUIPMENT REPAIRS & MAINTENANCE	2,231.	0.		2,231.	
FILING FEES	225.	0.		225.	
PAYROLL PROCESSING FEES	2,685.	0.		2,685.	
POSTAGE/COURIER SERVICES	1,364.	0.		1,364.	
STORAGE	792.	0.		792.	
SUPPLIES	5,210.	0.		5,210.	
MISCELLANEOUS	2,728.	0.		2,728.	
CONSULTANT'S REIMBURSEMENT EXPENSE	617.	0.		617.	
KELLOGG INITIATIVE	10,207.	0.		10,207.	
TO FORM 990-PF, PG 1, LN 23	51,067.	0.		51,067.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
NEIGHBORHOOD REJUVINATION PARTNERS, L.P.	COST	1.	1.	
PRIVATE EQUITY CORE FUND (QP) II, L.P.	COST	0.	451,992.	
PRIVATE EQUITY CORE FUND (QP) III, L.P.	COST	0.	1,143,659.	
ABERDEEN INTERNATIONAL PARTNERS, L.P.	COST	0.	762,218.	
ABERDEEN US PRIVATE EQUITY III, L.P.	COST	0.	1,433,887.	
ABERDEEN REAL ASSET PARTNERS, L.P.	COST	235,569.	592,314.	
MONDRIAN EMERGING MARKETS EQUITY FUND	FMV	3,059,064.	3,363,452.	
BROWN CAPITAL SMALL COMPANY GROWTH FUND	FMV	245,299.	1,155,319.	
BLACKROCK STRATEGIC INCOME OPPORTUNITIES FUND	FMV	6,299,521.	6,171,607.	
BLACKSTONE RESOURCES SELECT OFFSHORE LTD. B	FMV	87,333.	87,333.	

CBRE STRATEGIC PARTNERS U.S. VALUE 7 L.P.	COST	2,482,397.	3,756,083.
EARNEST INTERNATIONAL INVESTMENT TRUST FUND	FMV	7,755,420.	9,278,634.
PARNASSUS EQUITY INCOME FUND	FMV	2,453,605.	2,555,626.
PHOCAS SMALL CAP VALUE FUND	FMV	1,061,332.	1,171,268.
RREEF AMERICA REIT II	FMV	5,431,366.	6,890,304.
SSGA S&P 500 INDEX FUND	FMV	4,545,429.	6,740,975.
SSGA U.S. TIPS INDEX FUND	FMV	6,220,321.	6,710,546.
WARBURG PINCUS PRIVATE EQUITY XII, L.P.	COST	2,622,400.	2,746,898.
SSGA MSCI EAFE INDEX FUND	FMV	1,016,878.	1,111,386.
GROSVENOR SPECTRUM MASTER FUND, LTD.	FMV	9,018,799.	9,451,356.
OAKTREE REAL ESTATE DEBT FUND II	COST	504,000.	529,382.
TOTAL TO FORM 990-PF, PART II, LINE 13		53,038,734.	66,104,240.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GRACE B. HOU 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601	PRESIDENT 40.00	180,960.	9,048.	0.
PATRICK MICHAEL SHEAHAN 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601	DIRECTOR 5.00	0.	0.	0.
LERRY KNOX 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601	VICE CHAIR 5.00	0.	0.	0.
SUZANNE R. BOYLE 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601	ASST. TREASURER 20.00	44,160.	2,188.	0.
DEBORAH D. CLARK 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601	SECRETARY/GRANTS & OPERATI 40.00	63,077.	3,104.	0.
AMINA J. DICKERSON 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601	IMMEDIATE PAST CHAIR 5.00	5,000.	0.	0.

WOODS FUND OF CHICAGO

36-3917968

RICARDO ESTRADA 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601	CHAIR 5.00	0.	0.	0.
LAURENCE MSALL 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601	SECRETARY 5.00	0.	0.	0.
ANNE-MARIE ST. GERMAINE 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601	DIRECTOR 5.00	0.	0.	0.
PHILLIP THOMAS 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601	DIRECTOR 5.00	2,500.	0.	0.
JOSINA MORITA 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601	DIRECTOR 5.00	0.	0.	0.
MICHAEL S. BROWN 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601	TREASURER 5.00	0.	0.	0.
ESTHER LOPEZ 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601	DIRECTOR 5.00	0.	0.	0.
BARBARA RANSBY 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601	DIRECTOR 5.00	0.	0.	0.
L. ANTON SEALS 35 E. WACKER DRIVE, SUITE 1760 CHICAGO, IL 60601	DIRECTOR 5.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		295,697.	14,340.	0.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 12

PURSUANT TO IRC 4942(H)(2) AND REG. 53.4942(A)-3(D)(2), THE ABOVE
REFERENCED FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR QUALIFYING
DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S
UNDISTRIBUTED INCOME AS BEING MADE OF CORPUS.

Detail to Page 10, Part XV

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

The Woods Fund of Chicago is a grantmaking foundation committed to funding community-driven initiatives that fight the brutality of racism and poverty.

GRANTMAKING GUIDELINES

The following are the Woods Fund of Chicago grantmaking guidelines that reflect our vision, mission and core principles.

Woods Fund Vision

The Woods Fund of Chicago seeks to help create a society where people of all racial and ethnic groups, across all levels of social and economic status, are empowered and have a voice to influence policies that impact their lives, and where all communities are free of poverty and racism.

The Woods Fund Mission

The Woods Fund Chicago is a grantmaking foundation committed to the promotion of social, economic, and racial justice through the support of community organizing and public policy advocacy that engages people who are most impacted.

Core Principles

Woods Fund strongly believes in the need for and effectiveness of including communities that are most impacted by poverty and structural racism in the entire process of addressing issues that affect them. To this end, the Woods Fund encourages and supports organizations and initiatives that promote community-driven solutions.

Woods Fund values:

Community organizing and public policy advocacy efforts that lead to comprehensive, authentic, relevant, and sustainable solutions.

Woods Fund believes:

Systemic change is the only way to eradicate poverty and structural racism.

People most affected by poverty and racial inequity should be the leaders and participants in the process of addressing issues that impact them.

Woods Fund asserts:

Communities have greater strength, authority, and power through collaborative practice and collective voice.

Woods Fund commits:

To be an active partner and catalyst with organizations that share our mission and values.

Woods Fund recognizes:

Structural racism is a root cause of many challenges facing communities and serves as a significant barrier to eradicating poverty. Dismantling structural racism in society is a means to right social and economic injustices.

OVERVIEW OF GRANTMAKING

Woods Fund seeks to support organizations that focus on ending poverty and structural racism and whose efforts include leadership by and inclusion of communities most impacted.

Woods Fund grants are generally limited to nonprofit organizations that operate in the Chicago metropolitan area and are primarily provided to organizations located in Chicago. New applicants must be organizations as described in Section 501(c)(3) of the Internal Revenue Code or have a fiscal sponsor that is such. They should also have a written ruling from the IRS that they are an organization as described under Section 509(a)(1), (2), or (3) of the Code.

Types of grant opportunities

There are three types of grant opportunities and respective processes: core grantmaking, invitation-only, and special grantmaking. The specific funding allocations for core, invitation-only and special grantmaking are made annually through the foundation's budget process.

Core grantmaking encompasses the majority of Woods Fund's annual grants budget, and the Woods Fund board of directors awards these grants two times a year. Core grantmaking involves a two-part application process. The first part is the submission of the Letter of Inquiry or Intent to Apply form for new applicants and renewing organizations, respectively. If invited, the applicants proceed to the second part of the process which is submission of a Full Application or Integrated Application for new applicants or incumbents, respectively.

Core grantmaking areas include:

- Community Organizing;
- Public Policy Advocacy; and
- Intersection of Community Organizing and Public Policy Advocacy.

Invitation-only grantmaking is made to organizations that are formally invited to apply via a letter or email from the president or lead program officer. If invited, the organization will participate in one of the two grantmaking cycles each year.

Invitation-only areas include:

- Arts and Social Justice; and
- Spotlight.

Special grantmaking may be available to organizations on a limited basis.

Special grantmaking includes:

- Capacity Building Initiative (CBI); and
- Special Opportunity Grants.

Core Grantmaking

Woods Fund board of directors has quarterly board meetings; the board approves core grants during its March and September meetings.

The current priorities for core grantmaking include funding organizations that:

- Have local board leadership and derive their agenda from the community they serve;

- Have operating budgets under \$5 million;
- Are new to the Woods Fund portfolio and are either small, emerging or existing organizations that are advancing efforts in underserved or under-represented communities;
- Are willing to work in collaboration with similar institutions, stakeholders, and broad-based coalitions;
- Are explicitly seeking to organize and advocate for systems change that eradicates poverty and structural racism.

Poverty Eradication Priority

Woods Fund seeks to support and promote work that eradicates poverty.

Addressing the root causes of poverty has long been a priority of Woods Fund. Woods Fund recognizes the fluid state of poverty and its adverse and disproportionate impact on communities of color, immigrants, women, children, people with disabilities, and other marginalized populations. Persistent neglect and disinvestment have contributed to concentrated poverty and to the perpetuation of generational poverty. Interventions must be intentional and structural to effectively impact the cycle of poverty. Strategies must involve changing policies to create an environment where families and individuals can support themselves to the greatest extent possible, tailoring strategies to address layered systems of income suppression.

Poverty reduction requires:

- Applying differential resources to unequal needs;
- A complex, multifaceted approach that addresses the root causes of poverty;
- The dismantling and restructuring of legally protected systems that perpetuate systemic poverty.

As it relates to funding for poverty eradication, Woods Fund grantmaking is guided by the following five building blocks:

- Understanding of the complex systems that produce sustained economic inequity;
- Effectively advancing systems reform on multiple levels across various issue areas;
- Meaningful analysis of the history of long-term structural disinvestment in communities impacted by poverty;
- Recognition of the need for comprehensive structural reform;
- Systemic intervention and change at the appropriate institutional level.

Racial Equity Priority

Woods Fund seeks to support and promote work that dismantles structural racism.

Woods Fund recognizes that structural racism is a root cause of many challenges facing communities and serves as a significant barrier to eradicating poverty. Structural racism is the cumulative impact of past and present policies and practices. Racial divisions, disinvestment, disenfranchisement and discriminatory policies have produced and exacerbated income inequality and disparate access to resources and opportunities for generations of Chicagoans. This is evidenced by deep racial segregation across communities and severe disparities across nearly every quality of life indicator—from education and health to incarceration and jobs.

Racial equity is situational fairness, resulting in the inability to predict advantage or disadvantage by race, both by improving outcomes overall while also closing racial gaps in outcomes.

Racial equity requires:

- Applying differential resources to unequal needs;
- Removing barriers for dissimilarly situated individuals, families, and communities;
- Treating similarly situated individuals, families, and communities similarly; and
- Addressing areas where structural racism exists.

Racial equity is a multi-issue framework that confronts racial disparities to produce fair outcomes and opportunities for all communities. It provides proactive tools, synergistic strategies and more effective policy to address structural problems. The racial equity framework provides new tools to explicitly address the racialization of policy debates that criminalize communities and limit organizing potential. Racial equity strategies connect leaders and organizations across communities and bring solutions to scale. Racial equity creates crucial spaces for those most impacted by inequities to build power and lead through collective practice and collective voice.

As it relates to racial equity funding, Woods Fund grantmaking is guided by the following six building blocks:

- Utilization of a shared language;
- Understanding of a structural perspective;
- Recognition of the need for a structural analysis;
- Systemic application of a racial equity impact analysis;
- Effectively communicating the benefits accruing to all as a result of racially equitable work; and
- Reliance on disaggregated data that advances the understanding of how different groups are differently situated.

Level of Support

Grant funding amounts depend on the size, maturity, and capacity of the grantee organization. The range of grants is \$25,000 to \$55,000. New and/or emerging organizations identified for funding will generally receive \$10,000 annually for the initial year(s) of funding.

Type and Duration of Support

Woods Fund understands the importance of and prioritizes the provision of general operating support, when appropriate. Woods fund may prefer to provide project-based support in circumstances where:

- The organization is multifaceted and/or primarily service-based;
- The organization's budget is 60% or more allocated to non-community organizing/non-public policy advocacy work; or
- The organization is applying for a specific project; or
- The organization is new or emerging.

Multiyear Grants

Grantees that have consistently met objectives, that demonstrate strong operational and financial capacity, and that can communicate carefully considered plans for their future may be eligible for multiyear funding. Multiyear funding applications are accepted by invitation only. The decision to award a multiyear grant will depend on a number of factors, including a clear and well-organized plan that includes methods used to evaluate progress, the number of organizations eligible for multiyear funding, and the amount of Woods Fund funding available for long-term commitments. Thus, applicants for multiyear funding, even if invited to apply, may receive funding only for one year.

To be considered, an organization must:

- Have a high level of board and senior staff composition inclusive of communities of color;
- Have received consecutive funding from Woods Fund for at least the previous two years;
- Be a financially stable organization without significant operating deficits;
- Be a collaborative partner and field builder;
- Consistently meet objectives;
- Have a trajectory towards or already demonstrated it is a high performing and sustainable organization.

If granted, multiyear funding may not be guaranteed due to subsequent factors such as grantee non-performance, non-compliance, or significant changes in organizational leadership and/or objectives. Further, there may be subsequent factors at the Woods Fund that may result in an inability to completely fund an entire multiyear cycle.

Core Grantmaking Program Areas

Community Organizing

The Community Organizing program area supports work that enables democracy at the grassroots level and beyond. It is a process that brings together people who individually may lack sufficient power, but collectively may form an influential group of people that can improve opportunities and communities. Community organizing may be locally focused, but has the intention and potential to have reverberations beyond a particular neighborhood into the larger social strata.

Once organized into an effective entity, individuals gain a vehicle for articulating their concerns and goals, proposing ideas and solutions, demanding accountability from influential forces, and shaping the relevant public policies. Successful organizing “builds power for effective action in the public arena.” It also generates hope, fosters leadership as well as intentional communities of interest, and strengthens institutions in economically disadvantaged neighborhoods. As a structure, community organizing is largely comprised of dedicated volunteers, assisted by paid or volunteer leaders.

Woods Fund aims to support community organizing within organizations that:

- Develop independent, community-controlled organizations that elect their own leaders and determine their own issues;
- Engage people most impacted by poverty and structural racism in creating strategies to achieve systemic change;
- Provide ongoing opportunities to develop the leadership capacity of volunteers/leaders, including involving in campaign strategy, organizational development, and governance;
- Develop organizations whose efforts may be locally focused but have the potential to reverberate beyond a particular neighborhood;
- Have or seek to develop relationships with similar organizations and broad-based coalitions to achieve greater impact both within and beyond the Chicago metropolitan area;
- Demonstrate the ability to build a powerful constituency that is capable and prepared to challenge powerful interests if necessary to achieve change;
- Seek to influence and shape public policies to address systemic poverty and structural racism;
- Continually reflect on, improve, and document practices to increase effectiveness of both operations and outreach;

- Share best practices and learning experiences with other organizations funded by Woods Fund and its stakeholders.

Organizations that seek to apply for a Woods Fund Community Organizing grant should follow the instructions outlined at the end of these guidelines.

Public Policy Advocacy

The Public Policy Advocacy program area supports a range of activities that can influence public debate and policy decisions to address poverty and promote racial equity and that prompt or lead to systemic changes to support and empower low-income, marginalized communities.

Public policy creation is the result of an incremental, often long-term process, with many variables and participants. Public policy changes in stages, in waves of momentum rising and building to create a change. Due to its complexity and unpredictability, no one group or organization can control the public policy process.

Effective advocacy can include educating the public and policy makers about issues of concern, striving to influence legislation, working to shape development of governmental agency rules and regulations, litigating on public policy issues, and ensuring that under-represented communities have a voice in the policy process.

Woods Fund aims to support public policy advocacy within organizations that:

- Seek to create systems change to address poverty and structural racism;
- Engage people most affected by injustice and inequities in defining the public policy problems and agenda setting;
- Establish partnerships and connections with community groups and grassroots organizations to ensure that policy recommendations are informed by those most impacted;
- Employ strategies that maximize influence through uniting voices to build collective power;
- Augment and enhance the work of Woods Fund community organizing grantees;
- Work on policy changes that have a high potential for short-term and long-term successes;
- Understand the complexity and regional landscape of public policy;
- Have earned the respect of partners in the field and community-based organizations;
- Have access to a wide network that can benefit the work of the Woods Fund and its grantees;
- Conduct research and gather information;
- Network and build coalitions to bring groups together in a coordinated strategy to win effective solutions to policy problems; and
- Provide information to public officials, decision-makers, and the public.

Public policy advocacy can include any effort intended to shape government actions including the influencing of:

- Decisions made by local, state and federal elected officials, such as the passage of bills, executive orders and budget allocations;
- Decisions made directly by voters, such as referendums;
- Decisions made by local, state or federal agencies about how policies are implemented, including regulations, agency practices, and policy enforcement; and
- Legal actions that set precedents and interpret existing laws.

Please note that Woods Fund requires that grantees adhere to lobbying limits established by the federal government for organizations with a 501(c)(3) designation. Please refer to the information provided on the BolderAdvocacy.org of the Alliance for Justice website for a detailed description of regulations and requirements for nonprofits engaged in advocacy work.

Organizations that seek to apply for a Woods Fund Public Policy grant should follow the instructions outlined at the end of these guidelines.

Intersection of Community Organizing and Public Policy Advocacy

Woods Fund believes that community organizing and public policy advocacy can be strengthened through an integrated approach. Therefore, Woods Fund welcomes intersection applications that develop policy recommendations and advocacy strategies that are led by the communities impacted. These strategies should build the capacity of community organizers and community organizing efforts to move beyond local issues and more purposefully address system and policy change. These organizations have a sophisticated understanding of the local and regional landscape of public policy. An organization that operates at the intersection of community organizing and public policy advocacy is connected to collaborative efforts and leverages its power with its allies to implement systems change.

Woods Fund aims to support intersection grants with organizations that have the characteristics outlined in the Community Organizing and Public Policy areas.

Organizations that seek to apply for a Woods Fund Intersection of Community Organizing and Public Policy Advocacy grant should follow the instructions outlined at the end of these guidelines.

Organizational Profile

Woods Fund wants to know more about the composition of grant seekers' boards, staff, membership and the individuals/communities they actively engage. This information helps the Woods Fund better understand if the demographics of its constituency is reflected in its leadership. Although some of the categories require self-disclosure, please complete the profile as fully as possible with information that is known at the time of the application submission. Please do not provide percentages.

Woods Fund believes it is important that the board and senior staff of its grantee partners are inclusive of people of color and that they reflect the communities they represent and/or serve.

To be considered, all applicants must provide information about their organization's leadership demographics. For inclusiveness of people of color on an organization's board and senior staff, prospective and current grantee partners will receive a rating of low, medium, or high, as outlined below.

Percentage of People of Color in Leadership (board and senior staff)	Rating
25% or less	Low
26% to 40%	Medium
41% to 100%	High

After two years of funding from the Woods Fund, all grantee partners must have at least a medium rating of inclusiveness of people of color on the board and senior staff. Only grantee partners with a high rating will be eligible for multiyear funding.

Invitation Only

Arts and Social Justice

Organizations applying for Arts and Social Justice grants must be formally invited to apply via a letter or email from the president or lead program officer. If invited, organizations will participate in one of the two grantmaking cycles.

Woods Fund supports arts and social justice work that inspires, educates, engages, and mobilizes communities most impacted by poverty and structural racism. Art and social justice work can both inspire reflection and action on critical issues and can advance community-led solutions to address these issues.

Woods Fund may invite proposals to fund arts and social justice efforts that:

- Use arts as a tool to inspire and galvanize people to take action in community organizing campaigns and/or public policy advocacy efforts;
- Use arts to engage communities most impacted by poverty and structural racism to advance community-led solutions, encourage action, and promote equitable public policies for systems change;
- Includes those most impacted in decision-making in the organization; and
- Demonstrate high artistic quality.

Spotlight

Spotlight funding is an invitation-only opportunity. Through a collective impact approach, Spotlight funding seeks to invest in a specific issue area of concern or a segment of the city where investment from Woods Fund will have a significant, catalyzing impact. Collective impact initiatives involve a centralized infrastructure, a dedicated staff, and a structured process that leads to a common agenda, shared measurement, continuous communication, and mutually reinforcing activities among all participants.

The current Spotlight Initiative is Right On Justice, an alliance that seeks to transform schools, communities and the justice system through relationship-building and policies that effectively halt the school-to-prison pipeline and reduce mass incarceration in communities of color. Right On Justice was identified in March 2014 for Spotlight funding. A two-year grant was made to Communities United to work in partnership with Adler University.

A future issue area will be identified after significant input from existing grantees, colleagues in philanthropy and government, and other stakeholders.

Woods Fund staff will implement a request for proposal (RFP) process.

Special Grantmaking

Special grantmaking may occur throughout the year, and is generally by invitation only. Special grantmaking includes:

- Capacity Building Initiative (CBI);
- Special Opportunity Fund.

Capacity Building Initiative (CBI)

Current Woods Fund grantees must be formally invited to apply to participate in the Capacity Building Initiative via a letter or email from the president or lead program officer. If invited, the grantee will participate in a separate application process.

CBI targets small and emerging grantees that would benefit from individualized consultant support and peer learning workshops.

Woods Fund may invite proposals to fund capacity building efforts that strengthen:

- Internal operations and controls;
- Financial management and budgeting;
- Fundraising;
- Board and staff development;
- Constituent leadership development; and
- Additional organizational components that help build the infrastructure and sustainability of the organization's work.

Special Opportunities Fund

Special opportunities grants are available on a limited basis for one-time, time-sensitive efforts as approved by the president. Guidelines may be furnished upon request in writing to the president.

Evaluation Principles

Woods Fund seeks to imbed meaningful, effective, and efficient evaluation in all aspects of its work. Therefore, the Woods Fund has developed an evaluation and learning strategy for its main program areas: Community Organizing, Public Policy Advocacy, and Intersection of Community Organizing and Public Policy Advocacy. Through evaluation, Woods Fund will share best practices and "learnings" from its grantees and produce compelling and systematic reports delineating how community organizing and public policy advocacy directly create social change and dismantle poverty and structural racism. These reports and insights will be used to further the work of the grantees and build support for greater philanthropic investments in community organizing and public policy advocacy efforts.

Woods Fund believes that evaluation must be conducted in the spirit of **learning** and **accountability** through **partnership**.

In this spirit, the evaluation will be conducted to include:

- **Learning:** identify shared experiences and challenges in an ever-changing environment and to lift up best practices or strategies that can be replicated for greater impact.
- **Multifaceted accountability:** ensure Woods Fund is a responsible steward of the endowment and staying true to its mission, vision, and core principles. In addition, Woods Fund aspires to achieve mutual accountability between Woods Fund and its grantees.
- **Partnership:** work collaboratively with grantees to ensure meaningful learning and efficient and effective evaluation strategies.

Funding Limitations and Restrictions

While Woods Fund supports many types of organizations and activities, the following will not be considered:

- Business or economic development projects;
- Capital campaigns, capital projects, and capital acquisitions;
- Endowments;
- Sponsorship of fundraising benefits or program advertising;
- Health care institutions;
- Housing construction or rehabilitation;
- Individual needs;
- Medical and scientific research;
- Programs in and for individual public and private schools;
- Religious or ecumenical programs;
- Residential care, rehabilitation, counseling, clinics, and recreation programs;
- Scholarships and fellowships;
- Social and welfare services, except special projects with a clear public policy strategy.

APPLYING FOR A GRANT

Letter of Inquiry (LOI) Instructions for New Applicants

Woods Fund requires organizations not currently funded by the foundation to first submit a completed Letter of Inquiry form (LOI). Woods Fund offers informational sessions in advance of the Letter of Inquiry deadline, which prospective applicants may attend to learn more about Woods Fund and ask questions about the guidelines and application process.

LOIs are used to assess how well the proposed request matches Woods Fund's priorities. The LOI requests information on the organization's plans, capabilities, budget, and expected outcomes.

Woods Fund grants application process is conducted entirely on an online platform and applicants can access the platform via the foundation's website. First-time applicants will need to create a new account to complete a simple registration process and create logon credentials. Upon registration, applicants will be taken to the request page and will need to click on the **Apply** button to begin the application process. Applicants can save their draft LOI until it is ready for submission. **Woods Fund requires submission of an LOI no later than midnight on the due date.** Please be aware of deadlines. Applicants can contact grants manager Deborah Clark with any questions regarding the Woods Fund online grants application process at dclark@woodsfund.org.

In preparing the letter of inquiry form, please check to make sure that it:

- Fits with Woods Fund's vision, mission, core principles, and priorities;
- Provides a clear understanding of how the organization/project proposes to engage and include people most affected by poverty and structural racism in the process of addressing issues that impact them;
- Offers clear goals, proposed outcomes, key strategies, and timelines for community organizing and/or public policy;
- Demonstrates strong administrative management practices that include deliberate strategic planning, strong leadership and governance, the development of a financial base, and diverse fundraising efforts.

Once an LOI is submitted via the online platform, the applicant will receive an electronic verification

that the application was received. If an electronic verification is not received within 48 hours, please contact the grants manager. Those submitting LOIs will receive an email response from Woods Fund staff approximately two weeks after the deadline date notifying them if they are invited to submit a full application. The applicant will also be provided instructions to access the application forms on the Woods Fund online platform.

Intent to Apply (ITA) Form Instructions for Returning Grantee Partners

Returning grantee partners must submit an Intent to Apply Form (ITA) on the Woods Fund online platform. Grantees will receive an ITA form code from the grants manager via email in advance of the deadline. **Woods Fund requires that this form be submitted no later than midnight on the due date.** Please review deadlines at <http://www.woodsfund.org/how-to-apply/deadlines>. Contact grants manager Deborah Clark with any questions regarding the Woods Fund online grants application process at dclark@woodsfund.org.

Once an ITA is submitted, the applicant will receive an electronic verification that the application was received. If an electronic verification is not received within 48 hours, please contact the grants manager. Unless there is a significant change from previous work, those submitting ITAs will automatically receive an invitation to submit an integrated application at least one month prior to the submission date for full applications with instructions to access the application forms on the Woods Fund online platform.

Attachments

The following checklist represents the documents that will need to be uploaded as part of an applicant's Full Application (new applicants) or Integrated Application (returning grantees). Contact grants manager Deborah Clark with any questions regarding the Woods Fund online grants application process at dclark@woodsfund.org.

Checklist of Attachments:

- A list of the organization's board of directors, with contact information;
- A list of three references including names, organizational affiliations, phone numbers and email addresses;
- Organizational budget(s) for the year(s) to which grant funds will apply;
- Current fiscal year annual operating budget (revenue and expenses);
- Current year-to-date financial statement;
- Financial statement for the most recently completed fiscal year if audit is not yet available;
- Most recently completed annual audit*; and
- IRS Form 990.

If applying for project support, please also include:

- Project budget for the year(s) to which grant funds will apply (revenue and expenses); and
- Last year's project budget (revenue and expenses).

**If organization has a fiscal sponsor, please submit:*

- The fiscal sponsor's annual audit;
- The fiscal sponsor agreement; and
- Board-approved internal controls policy.

All other financial documents should be those of the applying organization.

APPLICATION AND AWARD TIMETABLE

PROGRAM AREAS	Letter of Inquiry or Intent to Apply Form Submission Date	Date for Woods Fund Response	Full Application Submission Date	Board Decisions
All areas, first cycle 2017	By December 5, 2016	Respond by December 16, 2016	January 6, 2017	March 23, 2017
All areas, second cycle 2017	By May 22, 2017	Respond by June 9, 2017	July 6, 2017	September 28, 2017

Detail to Page 11, Part XV, Item 3a
Grants and Contributions Paid During the Year

Organization Name and Address/Purpose of Grant	Status	Amount	Category Totals
<u>For Community Organizing</u>			
A Just Harvest a/k/a Northside P.O.W.E.R. P.O. Box 608033, Chicago, IL 60660 <i>Support for Northside P.O.W.E.R., organizing across racial, cultural and socio-economic lines in order to create a more just society.</i>	PC		15,000
Alliance of Filipinos for Immigrant Rights and Empowerment 4300 N. California Ave., Chicago, IL 60618 <i>Support for a Filipino organization engaged in organizing and policy advocacy around immigration reform and domestic worker issues.</i>	PC		20,000
Arab American Action Network 3148 W. 63rd St., 2nd floor, Chicago, IL 60629 <i>First payment of two year support for community organizing work against Arab and Muslim profiling and violence, and work on youth and women's issues.</i>	PC		30,000
Blocks Together 3711 W. Chicago Ave., Chicago, IL 60651 <i>First installment of two-year grant to support a multi-issue grassroots organization that works for systemic changes on social issues relating to education, housing, economic justice, and the criminalization of youth.</i>	PC		40,000
Centro de Trabajadores Unidos: Immigrant Workers' Project 9546 S. Ewing Ave., Chicago, IL 60617 <i>Support for a Latino-led worker center to promote worker rights, develop the leadership of low-income workers and organize around immigration reform.</i>	PC		30,000
Chicago Community and Workers Rights 2801 S. Hamlin, Chicago, IL 60623 <i>Support for a worker-led organization focused on building leadership, developing organizing tools and finding collective strategies against labor and immigrant rights abuses.</i>	PC		17,500
Circles & Ciphers Fiscal sponsor is United Church of Rogers Park 1545 W. Morse Ave., Chicago, IL 60626 <i>Support to a hip-hop infused restorative justice organization led by and for young people impacted by violence.</i>	GROUP 2573		15,000
Communities United 4749 N. Kedzie, Chicago, IL 60625 <i>Second installment of three-year support to an intergenerational community organization that unites low-income youth and adults to address issues of social, economic and racial justice.</i>	PC		40,000
Garfield Park Community Council 300 N. Central Park, Chicago, IL 60624 <i>Support for community organizing work in housing, community safety, and worker rights.</i>	PC		17,500
Hana Center 4300 N. California Ave., Chicago, IL 60618 <i>Support for efforts to empower the Korean American immigrant and multiracial youth communities through social services, education, culture, and community organizing and advocacy.</i>	PC		40,000
Kenwood Oakland Community Organization 4242 S. Cottage Grove Ave., Chicago, IL 60653 <i>First payment of two-year support to engage and organize low-income and working</i>	PC		

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<i>families around issues of affordable housing, youth leadership, and education.</i>		40,000
Local Initiatives Support Corporation	PC	
135 S. La Salle St., #2230, Chicago, IL 60603		
<i>Second payment of two-year support for the Chicago Neighborhoods Development awards.</i>		15,000
Logan Square Neighborhood Association, Inc.	PC	
2840 N. Milwaukee Ave., Chicago, IL 60618		
<i>Second payment of three-year support for a multi-issue, grassroots organization advancing diversity, leadership development, and models of engagement as the catalyst for social justice.</i>		40,000
Lugenia Burns Hope Center Inc.		
Fiscal sponsor is Kenwood Oakland Community Organization	PC	
710 E. 47th St., Suite 200W, Chicago, IL 60653		
<i>Support to develop the civic engagement of Bronzeville residents through education, leadership development and community organizing.</i>		35,000
Metropolitan Tenants Organization	PC	
1727 S. Indiana Ave., Suite G03, Chicago, IL 60616		
<i>Support for an organization that educates, organizes and empowers tenants to have a voice in the decisions that affect the affordability and availability of safe and accessible housing.</i>		30,000
Mujeres Latinas En Accion	PC	
2124 W. 21st Pl., Chicago, IL 60608		
<i>Support for advocacy on behalf of Latinas, providing training and ongoing support.</i>		10,000
Northwest Side Housing Center	PC	
5233 W. Diversey Ave., Chicago, IL 60639		
<i>Support for an organization working on issues of community safety, foreclosure prevention counseling, education reform, and housing policy.</i>		10,000
Organizing Neighborhoods for Equality: Northside	PC	
4648 N. Racine Ave., Chicago, IL 60640		
<i>Second payment of two-year support to continue organizing on budget/government accountability, criminal and juvenile justice reform and housing policy.</i>		50,000
Pilsen Alliance	PC	
1744 W. 18th St., Chicago, IL 60608		
<i>Support for an organization working on affordable housing, workers' rights, criminal and juvenile justice reform, and education equity.</i>		25,000
Raise Your Hand Coalition for Illinois Public Education	PC	
73 W. Monroe, #221, Chicago, IL 60603		
<i>Support for a parent-led coalition mobilizing parents to take an active role in advocacy for improved policies related to the public education system.</i>		20,000
Southwest Organizing Project	PC	
2558 W. 63rd St., Chicago, IL 60629		
<i>Support for a broad-based organization working on issues of education reform, housing policy, immigrant rights, and leadership/public life skills development.</i>		40,000
<i>Chicago Neighborhood Development Award recipient for 2017.</i>		15,000
Target Area Development Corporation	PC	
1542 W. 79th St., Chicago, IL 60620		
<i>Support to a grassroots organization attempting to create thriving, sustainable communities by building residents' capacity to solve problems by research, organizing, mobilization, and education.</i>		15,000
United Taxidrivers Community Council	PC	
2040 N. Milwaukee Ave., Chicago, IL 60647		
<i>Support for an organization working to improve the prestige of the industry through</i>		

community service, education, public awareness, economic progress, improved social welfare of the drivers and their families and communities by providing assistance in enforcing their rights.

Total for Community Organizing 15,000 625,000

For Public Policy

<p>Business and Professional People for the Public Interest 25 E. Washington St., Suite 1515, Chicago, IL 60602 <i>Support to a public interest law and policy center working in high-poverty areas on issues of criminal/juvenile justice reform, housing policy, and early childhood learning.</i></p>	<p>PC</p> <p style="text-align: right;">40,000</p>
<p>Center for Tax and Budget Accountability 70 E. Lake St., Suite 1700, Chicago, IL 60601 <i>Support of a bipartisan fiscal think tank that works to promote social and economic justice for low to middle-class populations.</i></p>	<p>PC</p> <p style="text-align: right;">37,500</p>
<p>Chicago Jobs Council 29 E. Madison Ave., Suite 1700-C, Chicago, IL 60618 <i>Support for a coalition working toward ensuring access to employment and career advancement for people living in poverty.</i></p>	<p>PC</p> <p style="text-align: right;">20,000</p>
<p>Chicago Lawyers' Committee for Civil Rights Inc. 100 N. La Salle St., Suite 600, Chicago, IL 60602 <i>Support for an organization working to promote and protect civil rights using the strength and prestige of the private bar to address problems of poverty and discrimination.</i></p>	<p>PC</p> <p style="text-align: right;">17,500</p>
<p>Fund for Justice (Chicago Appleseed) 750 N. Lake Shore Dr., 4th floor, Chicago, IL 60611 <i>Support for an organization working to achieve fundamental, systemic reform by addressing policies and practices that relate to issues of social justice and government effectiveness.</i></p>	<p>PC</p> <p style="text-align: right;">10,000</p>
<p>Heartland Alliance for Human Needs & Human Rights 33 W. Grand Ave., Suite 500, Chicago, IL 60654 <i>Support for a project that works with a coalition to advance policies that build assets and strengthen financial empowerment.</i></p>	<p>PC</p> <p style="text-align: right;">30,000</p>
<p>Illinois Partners for Human Services 33 W. Grand Ave., Suite 300, Chicago, IL 60654 <i>Support for a statewide coalition of service providers working through public policy advocacy to maintain and increase funding for human services.</i></p>	<p>PC</p> <p style="text-align: right;">10,000</p>
<p>John Howard Association of Illinois 70 E. Lake St., Suite 410, Chicago IL 60601 <i>Support for public policy advocacy to improve the criminal justice system by promoting adult and juvenile prison reform that will lead to successful reintegration and enhanced community safety.</i></p>	<p>PC</p> <p style="text-align: right;">15,000</p>
<p>Juvenile Justice Initiative 518 Davis, Suite 211, Evanston, IL 60201 <i>First payment of two-year support for a statewide coalition advocating for concrete improvements for youth in the criminal justice system and for reduced incarceration of juveniles in Illinois.</i></p>	<p>PC</p> <p style="text-align: right;">30,000</p>
<p>Metropolis Strategies d/b/a Illinois Justice Project 21 S. Clark St., Suite 4301, Chicago, IL 60603 <i>Support for advocacy on criminal justice policy reform, through research, to make informed, rational policy decisions that result in long-term crime reduction, reduced inappropriate incarceration, and achieving positive outcomes.</i></p>	<p>PC</p> <p style="text-align: right;">30,000</p>

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Sargent Shriver National Center on Poverty Law	PC	
67 E. Madison, Suite 2000, Chicago, IL 60602		
<i>First payment of two-year support for public policy advocacy to reduce poverty in Illinois, including efforts to increase earnings and assets, expand health care, and increase opportunities for low-income families and individuals.</i>		55,000
Voices for Illinois Children	PC	
125 S. Clark St., Chicago, IL 60603		
<i>Support for an organization providing credible, accessible information and analysis on state budget and tax policy to improve impacts on education, health care, human services, and family economic security.</i>		15,000
Women Employed	PC	
65 E. Wacker Pl., Suite 1500, Chicago, IL 60601		
<i>Support for an organization working to expand access to educational and employment opportunities for working women.</i>		20,000
Woodstock Institute	PC	
29 E. Madison St., Suite 1710, Chicago, IL 60602		
<i>Support for an organization connecting community groups and the broader public to original research and policy analysis regarding lending policies for low-income families and individuals.</i>		25,000
Total for Public Policy		<u>355,000</u>
<u>For the Intersection of Community Organizing and Public Policy</u>		
Action Now Institute	PC	
1928 W. Fulton St., 3rd floor, Chicago, IL 60612		
<i>Second payment of three-year support for multi-issue, grassroots organizing that strengthens the voices of people in less-advantaged communities through leadership development and civic engagement.</i>		40,000
Affinity Community Services	PC	
2850 S. Wabash Ave., Suite 108, Chicago, IL 60616		
<i>Support for social justice advocacy with and on behalf of intergenerational black communities around human rights and equity.</i>		23,000
Arise Chicago	PC	
1436 W. Randolph, Suite 202, Chicago, IL 60607		
<i>Support for an organization that builds partnerships between faith communities and workers to combat workplace exploitation through education, organizing, and public policy advocacy.</i>		12,000
Asian Americans Advancing Justice - Chicago, a/k/a Asian American Institute	PC	
4753 N. Broadway St., Suite 502, Chicago, IL 60640		
<i>Support to the Asian-American community through policy advocacy, education, research and coalition-building.</i>		20,000
Black Youth Project 100		
Fiscal sponsor is National Korean American Service and Education Consortium Inc.	PC	
4217 S. Halsted Ave., Suite #2, Chicago, IL 60609		
<i>Support for its Chicago work organizing black youth impacted by racism.</i>		20,000
Brighton Park Neighborhood Council	PC	
4477 S. Archer Ave., Chicago, IL 60632		
<i>Final payment of three-year support for a multi-issue grassroots organization to support its education organizing work.</i>		40,000
Cabrini-Green Legal Aid Clinic	PC	
740 N. Milwaukee Ave., Chicago, IL 60642		
<i>Support for community organizing and advocacy work in criminal justice reform.</i>		27,500

Chicago Coalition for the Homeless 70 E. Lake St., Suite 720, Chicago, IL 60601 <i>Support for organizing and advocacy efforts to prevent homelessness through campaigns for affordable housing, education policies for homeless youth, and alleviation of state budget cuts that undermine adequate income supports and social safety nets.</i>	PC	40,000
Chicago Religious Leadership Network on Latin America 4750 N. Sheridan, Suite 429, Chicago, IL 60640 <i>Support to develop community and faith leadership in organizing for state and federal immigration reform policies.</i>	PC	17,000
Chicago Workers' Collaborative 37 S. Ashland Ave., Chicago, IL 60607 <i>First payment of two-year support to promote full employment and equity for primarily temporary staffing workers of color with a focus on leadership development, community organizing and public policy advocacy.</i>	PC	40,000
Community Organizing and Family Issues 1436 W. Randolph, 4th floor, Chicago, IL 60607 <i>First payment of two-year support for a citywide organization of low-income parents of color by providing organizing training and engaging in campaigns to improve the lives of low-income families.</i>	PC	37,500
Community Renewal Society 111 W. Jackson Blvd., Suite 820, Chicago, IL 60604 <i>Support for a faith-based organization working to combat racial inequality and the effects of concentrated urban poverty through community organizing, training, and various publications, including the <u>Chicago Reporter</u> and <u>Catalyst</u>.</i>	GROUP 1665	35,000
Enlace Chicago 2756 S. Harding, Chicago, IL 60623 <i>Final payment of two-year support for grassroots organizing and public policy work in a predominantly Latino neighborhood on issues such as juvenile justice, safety, school reform and immigrant rights.</i>	PC	37,500
Fathers, Families, and Healthy Communities 3901 S. State St., Chicago, IL 60609 <i>Support for an organization engaging African American non-custodial fathers to build and develop family strengthening and responsible father engagement policy and advocacy.</i>	PC	20,000
First Defense Legal Aid 5100 W. Harrison St., Chicago, IL 60644 <i>Support to an organization addressing disproportionate minority confinement and police overreach in Chicago by providing a police custody hotline, along with education, leadership development and community organizing.</i>	PC	17,500
Grassroots Collaborative 637 S. Dearborn St., 3rd floor, Chicago, IL 60605 <i>Final payment of three-year support for a broad-based community and labor coalition by organizing for good wages, quality schools and affordable housing and by providing leadership development trainings and education workshops to deepen members' skills and analysis.</i>	SOUNK	40,000
Housing Action Illinois 11 E. Adams, Suite 1601, Chicago, IL 60603 <i>Support for state-level public policy advocacy to improve affordable, accessible housing opportunities for low-income families.</i>	PC	30,000
IIRON Education Fund, NFP d/b/a People's Lobby Education Institute 1659 W. Hubbard St., Chicago, IL 60622 <i>Support for Chicago-based work of a coalition working through leadership development and community organizing to ensure people have power in decisions affecting their lives and communities, addressing issues such as changing bail and bond policies and advocating for a living wage.</i>	PC	22,500

Illinois Coalition for Immigrant and Refugee Rights 228 S. Wabash, Suite 800, Chicago, IL 60604 <i>First pymnt of three-year support for a coalition of grassroots and ethnic organizations advocating for fair immigration reform at the local, state and federal levels.</i>	PC	45,000
Illinois Hunger Coalition 205 W. Monroe St., Suite 310, Chicago, IL 60606 <i>Support for advocacy to increase access to food subsidies and other income supports for low-income individuals and families and to address underlying causes.</i>	PC	20,000
Inner-City Muslim Action Network 2744 W. 63rd St., Chicago, IL 60629 <i>Support for organizing work on issues of race and poverty including criminal and juvenile justice reforms.</i>	PC	25,000
Jane Addams Senior Caucus 1111 N. Wells St., Suite 302, Chicago, IL 60610 <i>First payment of two-year support for organizing senior citizens to lead campaigns that are informed by a racial justice analysis and build power on issues of health care, economic justice, social security reform and housing.</i>	PC	27,500
Latino Policy Forum 180 N. Michigan Ave., Suite 1250, Chicago, IL 60601 <i>Final payment of two-year support for a strategic alliance of Latino nonprofits in Illinois working to secure equity, resources and investments for Latinos while building power, influence and leadership.</i>	PC	40,000
Latino Union, Inc., a/k/a Latino Union of Chicago 4811 N. Central Park Ave., Chicago, IL 60625 <i>Support for an organization engaging day laborers to ensure workplace rights and fair immigration policy.</i>	PC	40,000
Northwestern University School of Law, Bluhm Legal Clinic 357 E. Chicago Ave., Chicago, IL 60611 <i>Support for the organization's work on fair treatment of children in the juvenile and criminal justice systems, including fair sentencing.</i> <i>Return of unused portion of 3/26/15 \$25,000 grant for coalition work on fair sentencing of children in the Juvenile and criminal justice system.</i>	PC	25,000 (488)
Open Communities 990 Grove St., Suite 500, Evanston, IL 60201 <i>Support for organizing and educating tenants on their rights and advocating for affordable rental housing in Chicago's northern suburbs.</i>	PC	25,000
Organized Communities Against Deportations Fiscal sponsor is 8th Day Center for Racial Justice 2232 S. Marshall Blvd., Chicago, IL 60623 <i>Support for work with individuals and families to fight harmful immigration enforcement practices through organizing.</i>	PC	10,000
P.A.S.O. - West Suburban Action Project Fiscal sponsor is Illinois Coalition for Immigrant and Refugee Rights 3415 W. North Ave., Suite D, Melrose Park, IL 60160 <i>First payment of two-year support for efforts to engage immigrant, working-class and low-income families, primarily Latino, on such issues as immigration reform, deportation, and disproportionate incarceration of people of color.</i>	PC	30,000
People's Action Institute, a/k/a National People's Action 810 N. Milwaukee Ave., Chicago, IL 60642 <i>Project support for its community organizing and public policy advocacy work.</i>	PC	20,000

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Progress Center for Independent Living 7521 Madison St., Forest Park, IL 60130 <i>Support for organizing on issues impacting people with disabilities and advocating for accessible housing.</i>	PC	15,000
Restaurant Opportunities Center of Chicago Fiscal sponsor is Restaurant Opportunities Center United 77 W. Washington St., Suite 1507, Chicago, IL 60602 <i>Support for a campaign that addresses the barriers low-wage workers face and to shift the imbalance of power by lifting industry standards by creating consequences for exploitive behavior, promoting the "high road", and conducting research and policy work.</i>	PC	30,000
Southside Together Organizing for Power Fiscal sponsor is Illinois Justice Foundation 602 E. 61st St., Chicago, IL 60637 <i>Final payment for two-year support for an organization working in a predominantly low-income, African-American community to advance economic and social human rights by organizing and developing leadership among people most affected by economic and racial oppression.</i>	PC	35,000
Southsiders Organized for Unity and Liberation 11211 S. St. Lawrence, Chicago, IL 60628 <i>Support to faith- and community-based organizations dedicated to the belief that all ought to have access to affordable housing, healthy food, a clean environment, living wages and full employment economy.</i>	PC	30,000
Supportive Housing Providers Association 206 S. 6th St., Springfield, IL 62703 <i>Support for advocacy to increase low-income housing opportunities paired with support services in Illinois.</i>	PC	20,000
United African Organization, Inc. 4910 S. King Dr., first floor, Chicago, IL 60615 <i>Support for a coalition of grassroots organizations that promote social and economic justice, civic participation, and empowerment of African immigrants and refugees.</i>	PC	35,000
United Congress of Community and Religious Organizations Fiscal sponsor is Inner-City Muslim Action Network 2744 W. 63rd St., Chicago, IL 60629 <i>Support to a grassroots coalition to promote equitable advancement of marginalized communities without regard to race, ethnicity, gender, age, religion, income or citizenship status.</i>	PC	30,000
Warehouse Workers for Justice Center 37 S. Ashland, 1st floor, Chicago, IL 60607 <i>Final payment of two-year support for a worker-led center focused on developing leaders to ensure the protection of workers' rights in the warehouse and distribution industry.</i>	PC	27,500
Westside Health Authority 5051 W. Chicago Ave., Chicago, IL 60651 <i>Support for community organizing work on issues such as discriminatory hiring practices, wage theft, and poor working conditions.</i>	PC	15,000
Workers Center for Racial Justice 500 E. 61st St., Unit B, Chicago, IL 60637 <i>Support for a workers center that will engage African Americans attempting to eliminate barriers to living wage employment, economic security, and over-criminalization prevalent in the Black community, and advance a progressive pro-worker agenda.</i>	PC	30,000
Total for the Intersection of Community Organizing and Public Policy		<u>1,094,012</u>

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For Other Purposes

Illinois Immigrant Funder Collaborative			
Fiscal sponsor is Chicago Community Foundation	PC		
225 N. Michigan Ave., Chicago, IL 60601			
<i>Support for the collaborative's community organizing and public policy work around issues related to immigrant rights and immigration reform.</i>		25,000	
Lawndale Christian Legal Center	PC		
1530 S. Hamlin Ave., Chicago, IL 0623			
<i>Support for Restorative Justice Community Court</i>		10,000	
Nonprofit Impact Awareness Fund			
Fiscal sponsor is The Chicago Community Foundation	PC		
225 N. Michigan Ave., Suite 2200, Chicago, IL 60601			
<i>Support for community organizing, advocacy, and communications strategies to raise awareness of the impact of the ongoing budget crisis and influence its resolution.</i>		15,000	
United Congress of Community and Religious Organizations			
Fiscal sponsor is Inner-City Muslim Action Network	PC		
2744 W. 63rd St., Chicago, IL 60629			
<i>Support for the West Side Initiative to engage around principles and practices of community organizing and identify opportunities and obstacles to implement organizing campaigns.</i>		30,000	
Total for Other Purposes			80,000

For Arts and Social Justice

Albany Park Theater Project	PC		
P.O. Box 25072, Chicago, IL 60625			
<i>Final payment of two-year support for a multi-ethnic, youth theater ensemble that uses art to communicate and organize community members and legislators in support of immigration and housing reform</i>		20,000	
Free Spirit Media	PC		
906 S. Homan Ave., Chicago, IL 60624			
<i>Support for projects that empower youth to leverage media skills in order to amplify their voices to spur civic and community engagement and to enhance education reform organizing and advocacy campaigns.</i>		10,000	
Prison and Neighborhood Arts Project			
Fiscal sponsor is Northeastern Illinois University Foundation	PC		
College of Education, 5500 N. St. Louis Ave., Chicago, IL 60625			
<i>Support for organizing and advocacy efforts that shed light on experiences and aspirations of incarcerated individuals serving long-term sentences in order to galvanize people to take action on prison and criminal justice reform campaigns.</i>		10,000	
Storycatchers Theatre	PC		
544 W. Oak St., Suite 1005, Chicago, IL 60610			
<i>Support for the organization's criminal and juvenile justice reform efforts that include involving previously incarcerated youth in the process of writing, producing and performing original musical theater inspired by personal stories.</i>		15,000	
Total for Arts and Social Justice			55,000

Board Designated Grants

Assata's Daughters			
Fiscal sponsor is Illinois Justice Foundation	PC		
4933 S. Dorchester, Chicago, IL 60615		1,000	
Barack Obama Foundation, The	PC		
5450-1 S. East View Park, Chicago, IL 60615		2,500	

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BLMChicago		
Fiscal sponsor is Illinois Justice Foundation	PC	
1325 S. Wabash, Suite 105, Chicago, IL 60605		1,000
Cara Program	PC	
237 S. Desplaines, Chicago, IL 60661		2,500
Chicago Coalition for the Homeless	PC	
70 E. Lake St., Suite 720, Chicago, IL 60601		750
Chicago Public Media	PC	
848 E. Grand Ave., Chicago, IL 60611		5,000
Erie Elementary Charter School	PC	
1405 N. Washtenaw St., Chicago, IL 60622		2,500
Growing Home, Inc.	PC	
2732 N. Clark St., Suite 310, Chicago, IL 60614		1,500
Housing Forward	PC	
1851 S. Ninth Ave., Maywood, IL 60153		750
Illinois Coalition for Immigrant & Refugee Rights	PC	
228 S. Wabash, Suite 800, Chicago, IL 60604		2,500
Kennedy Forum Illinois		
Fiscal Sponsor is Mental Health Leadership Initiative	PC	
1543 N. Wells, Garden Level, Chicago, IL 60604		1,000
L'Arche Chicago, Inc.	PC	
1011 Lake St., Suite 403, Oak Park, IL 60301		1,000
#LetUsBreathe Collective		
Fiscal sponsor is Su Casa Catholic Worker Community	PC	
1434 W. 51st St., Chicago, IL 60609		1,000
Little Village Environmental Justice Organization	PC	
2856 S. Millard Ave., Chicago, IL 60623		2,500
Mentoring Youth Through Technology	PC	
15406 S. Lexington, Harvey, IL 60426		5,000
Metropolitan Family Services	PC	
One N. Dearborn, Suite 1000, Chicago, IL 60602		5,000
Music and Dance Theater Chicago, Inc. d/b/a Harris Theater for Music and Dance	PC	
205 E. Randolph Dr., Chicago, IL 60601		2,500
NAMI Chicago a/k/a Alliance for the Mental Ill of Greater Chicago	PC	
1801 W. Warner, Suite 202, Chicago, IL 60616		1,000
Organized Communities Against Deportations		
Fiscal sponsor is 8th Day Center for Justice	PC	
2232 S. Marshall Blvd., Chicago, IL 60623		1,000
Red Cloud Indian School, Inc.	GROUP	
100 Mission Dr., Pine Ridge, SD 57770	0928	500
Trilogy, Inc.	PC	
1400 W. Greenleaf, Chicago, IL 60626		1,500
Uptown People's Law Center	PC	
4413 N. Sheridan, Chicago, IL 60640		1,000

Total for Recognition of Board Service

43,000

For Spotlight on an Issue

Communities United	PC		
4749 N. Kedzie Ave., 2nd floor, Chicago 60625			
<i>Final payment of two-year continued support for the Right on Justice project advocating on restorative justice, alternatives to detention, and criminal and juvenile justice reform.</i>		62,500	
<i>For continued support for the Right on Justice project.</i>		60,000	
Total for Spotlight on an Issue			122,500

For Racial Equity

Coalition to End Money Bond			
Fiscal sponsor is Fund for Justice	PC		
750 N. Lake Shore Dr., 4th floor, Chicago, IL 60611			
<i>Support for a coalition seeking to eliminate the use of monetary bail and dramatically reduce pretrial detention in Illinois and racial disparities in its criminal justice system.</i>		40,000	
Total for Racial Equity			40,000

For Training

Midwest Academy	PC		
27 E. Monroe, 11th floor, Chicago, IL 60603			
<i>Support for the Chicago Internship Project.</i>		30,000	
Total for Training			30,000

For Special Opportunity Grants for Capacity Building, Discretionary

Unless otherwise noted, the following grants were made for consulting opportunities to provide technical assistance in order to increase organizational capacity:

Alliance of Filipinos for Immigrant Rights and Empowerment	PC	5,000	
4300 N. California Ave., Chicago, IL 60618			
Chicago Religious Leadership Network on Latin America	PC	5,000	
4750 N. Sheridan, Suite 429, Chicago, IL 60640			
Crossroads Fund	PC		
3411 W. Diversey, #20, Chicago, IL 60647			
<i>To implement the Capacity Building Initiative.</i>		4,742	
Fathers, Families and Healthy Communities	PC	5,000	
3901 S. State St., Chicago, IL 60609			
P.A.S.O.-West Suburban Action Project			
Fiscal sponsor is Illinois Coalition for Immigrant and Refugee Rights	PC	5,000	
3415 W. North Ave., Suite D, Melrose Park, IL 60160			
Total Special Opportunity Grants for Capacity Building, Discretionary			24,742

For Special Opportunity Grants, Discretionary

Chicago African Americans in Philanthropy			
Fiscal sponsor is Forefront	PC		
208 S. La Salle St., Suite 1540, Chicago, IL 60604			
<i>Support for the organization's social justice work.</i>		2,000	
Chicago Fund for Safe and Peaceful Communities			
Fiscal sponsor is Chicago Community Foundation	PC		
225 N. Michigan Ave., Suite 2200, Chicago, IL 60601			
<i>Support for the Chicago Fund for Safe and Peaceful Communities.</i>		10,000	
Chicago Housing Initiative			
Fiscal sponsor is Metropolitan Tenants Organization	PC		
1727 S. Indiana Ave., Atrium, Chicago, IL 60616			

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<i>Support for a communications strategy.</i>		3,000
Chicago Theological Seminary 1407 E. 60th St., Chicago, IL 60637	PC	
<i>Support for the "Direct Response Programs: Raging Issues of Today" conversations.</i>		5,000
Christianaire, Inc. Fiscal sponsor is Black United Fund of Illinois 6700 S. Oglesby, Unit 1308, Chicago, IL 60649	PC	
<i>Support for a Martin Luther King community solidarity dinner.</i>		1,000
<i>Support to host a Laquan McDonald Day in memory of the McDonald shooting in Chicago.</i>		2,000
Circles & Ciphers Fiscal sponsor is United Church of Rogers Park 1545 W. Morse Ave., Chicago, IL 60626	PC	
<i>Support for staff members to attend a sexual violence and intimate partners violence workshop.</i>		450
Crossroads Fund 3411 W. Diversey, #20, Chicago, IL 60647	PC	
<i>Support for a project to build leadership skills of women of color engaged in community organizing and public policy advocacy.</i>		5,000
Fathers, Families and Healthy Communities 3901 S. State St., Chicago, IL 60609	PC	
<i>Support for its website and social media project.</i>		2,750
Grantmakers for Effective Organizations 1725 DeSales St. NW, Suite 404, Washington, DC 20036	PC	
<i>Support for a 2017 Learning Conference.</i>		7,500
Grassroots Collaborative 637 S. Dearborn St., 3rd floor, Chicago, IL 60605	SOUNK	
<i>Support to participate in a fellowship program of the Rockwood Leadership Institute.</i>		2,500
Jane Addams Senior Caucus 1111 N. Wells St., Suite 302, Chicago, IL 60610	PC	
<i>Support to participate in a march to Springfield, Illinois to advance a "People and Planet First" budget.</i>		2,500
Korean American Resource & Cultural Center (now The Hana Center) 4300 N. California Ave., Chicago, IL 60618	PC	
<i>Support toward the merger of Korean American Resource & Cultural Center and Korean American Community Service.</i>		5,000
Latino Union Inc. a/k/a Latino Union of Chicago 4811 N. Central Park Ave., Chicago, IL 60625	PC	
<i>Support to launch a grassroots funding program with the Grassroots Institute for Fundraising Training.</i>		3,000
<i>Support to send staff to the Beacon project.</i>		4,500
Metropolitan Planning Council 140 S. Dearborn St., Suite 1400, Chicago, IL 60603	PC	
<i>Support to host a forum and discussion around the cost of segregation and how the of contract buying continues today.</i>		2,440

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Mikva Challenge Grant Foundation 332 S. Michigan Ave., Suite 400, Chicago, IL 60604 <i>Support for a Police Youth Council.</i>	PC	2,500
National Korean American Service & Education Consortium 4300 N. California Ave., Chicago, IL 60618 <i>Support for the Beyond Coalition's youth organizing summit.</i>	PC	2,500
National Queer Asian Pacific Islander Alliance 233 Fifth Ave., Suite 4A, New York, NY 10016 <i>Project support to conduct two training sessions and ongoing technical assistance.</i>	PC	2,000
Organizing Neighborhoods for Equality: Northside 4648 N. Racine Ave., Chicago, IL 60640 <i>Transportation to send leaders to Washington, DC for a hearing and strategy session on housing.</i>	PC	5,000
Sargent Shriver National Center on Poverty Law 67 E. Madison, Suite 2000, Chicago, IL 60602 <i>Support for a summit on the future of justice.</i>	PC	4,000
Segundo Riz Belvis Cultural Center 4046 W. Armitage Ave., Chicago, IL 60639 <i>Support to assist Puerto Rican recovery and reconstruction following destruction caused by hurricane Maria.</i>	PC	10,000
Sixty to Sixty-Five, Inc. Chippewa Apartments, 5050 S. East End Ave., Chicago, IL 60615 <i>Support toward the annual conference of its Chicago Student Nonviolent Coordinating Committee History Project.</i>	PC	1,000
United African Organization 4910 S. King Dr., first floor, Chicago, IL 60615 <i>Support to hire a consultant to facilitate its staff leadership succession and strategic planning.</i>	PC	3,000
Voices of Youth in Chicago Education Fiscal sponsor is Communities United 4749 N. Kedzie Ave., Chicago, IL 60625 <i>Support for a youth safety summit to address violence in communities and to bring together youth across the city of Chicago.</i>	PC	5,500
Windy City Media Group for Illinois Women March Fiscal sponsor is Chicago Foundation for Women 140 S. Dearborn St., Suite 400, Chicago, IL 60603 <i>Support for the Illinois Women March in Springfield, Illinois.</i>	PC	2,500
Total for Special Opportunity Grants, Discretionary		96,640

Matching Grants for Fundraising Endeavors, Discretionary

The following grants were made to match, on a prorata basis and within an overall budget, fundraising efforts on the #ILGiveCommunity's Day of Giving:

A Just Harvest P.O. Box 608033, Chicago, IL 60660	PC	50
Action Now Institute 1928 W. Fulton St., 3rd floor, Chicago, IL 60612	PC	100
Albany Park Theater Project P.O. Box 25072, Chicago, IL 60625	PC	150

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Alianza Leadership Institute 9204 S. Commercial Ave., Suite 301, Chicago, IL 60617	PC	50	
Centro de Trabajadores Unidos 9546 S. Ewing, Chicago, IL 60617	PC	50	
Circles & Ciphers Fiscal sponsor is No. Illinois Annual Conference of the United Methodist Church 1545 W. Morse Ave., Chicago, IL 60626	PC	550	
Community Organizing and Family Issues 1436 W. Randolph, 4th floor, Chicago, IL 60607	PC	225	
Community Renewal Society 111 W. Jackson Blvd., Suite 820, Chicago, IL 60604	GROUP 1665	1,275	
Grassroots Collaborative 637 S. Dearbon St., 3rd floor, Chicago, IL 60605	SOUNK	100	
Illinois Hunger Coalition 205 W. Monroe St., Suite 310, Chicago, IL 60606	PC	150	
Illinois Partners for Human Service 33 W. Grand Ave., Suite 300, Chicago, IL 60654	PC	450	
John Howard Association 70 E. Lake St., Suite 410, Chicago, IL 60601	PC	60	
Juvenile Justice Initiative 518 David, Suite 211, Evanston, IL 60201	PC	1,700	
Kenwood Oakland Community Organization 4242 S. Cottage Grove Ave., Chicago, IL 60653	PC	50	
Latino Union Inc., a/k/a Latino Union of Chicago 4811 N. Central Park Ave., Chicago, IL 6062	PC	65	
Total Matchng Grants for Fundraising Endeavors		5,025	

For Employee Matching Grants, Discretionary

The following grants were made to match, on a dollar-for-dollar basis and within a budget maximum per employee, charitable contributions to the respective organizations made by Woods Fund of Chicago employees:

Asian Giving Circlessss Fiscal sponsor is Chicago Community Trut 225 N. Michigan Ave., Suite 2200, Chicago, IL 60601	PC	120
Beth Eden Baptist Church 11121 S. Loomis, Chicago, IL 60643	PC	150
Chicago Coalition for the Homeless 70 E. Lake St., Suite 720, Chicago, IL 60601	PC	150
Chicago Freedom School 719 S. State St., Suite 3N, Chicago, IL 60605	PC	100

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Chicago Public Media 848 E. Grand Ave., Chicago 60611	PC	500	
Greater Chicago Food Depository 4100 W. Ann Lurie Pl., Chicago, IL 60632	PC	650	
Inner-City Muslim Action Network 2744 W. 63rd St., Chicago, IL 60629	PC	200	
Kennedy Forum Illinois Fiscal sponsor is Mental Health Leadership Institute 1543 N. Wells, Garden Level, Chicago, IL 60604	PC	100	
Korean Adoptees of Chicago 4944 W. Spaulding Ave., Chicago, IL 60625	PC	1,000	
Latino Union Inc. a/k/a Latino Union of Chicago 4811 N. Central Park Ave., Chicago, IL 60625	PC	115	
Misericordia Heart of Mercy Center 6300 N. Ridge, Chicago, IL 60660	GROUP 0928	300	
North Lawndale Employment Network 3726 W. Flourmoy St., Chicago, IL 60624	PC	200	
Southern Poverty Law Center 400 Washington Ave., Montgomery, AL 36104	PC	100	
Total for Employee Matching Grants, Discretionary		3,685	
Total Line 3a, Grants and Contributions Paid During the Year		2,574,604	

NOTE: Grants are for general operating support unless otherwise noted.

Detail to Page 11, Part XV, Item 3a
Grants and Contributions Paid During the Year

Organization Name and Address	Status	Amount
<u>Grants Paid in Relation to Grassroots Alliance for Police Accountability</u>		
All of the following grants were to organizations participating in an alliance to foster real and lasting transparency, respectful engagement, accountability, and change in the relationship between the Chicago Police Department and surrounding communities.		
Action Now Institute 1928 W. Fulton St., 3rd floor Chicago, IL 60612	PC	44,475
Business & Professional People for the Public Interest 25 E. Washington St., Suite 1515 Chicago, IL 60602	PC	24,900
Communities United 4749 N. Kedzie Chicago, IL 60625	PC	51,975
Community Renewal Society 111 W. Jackson Blvd., Suite 820 Chicago, IL 60604	GROUP 1665	44,475
Enlace Chicago 2756 S. Harding Chicago, IL 60623	PC	37,581
Inner-City Muslim Action Network 2744 W. 63rd St. Chicago, IL 60629	PC	42,195
ONE Northside Organizing Neighborhoods for Equality 4648 N. Racine Ave. Chicago, IL 60640	PC	45,970
Southsiders Organized for Unity and Liberation 11211 S. St. Lawrence Chicago, IL 60628	PC	44,475
Southwest Organizing Project 2558 W. 63rd St. Chicago, IL 60629	PC	44,475
Target Area Development Corporation 1542 W. 79th St. Chicago, IL 60620	PC	44,475
United Congress of Community and Religious Organizations Fiscal sponsor is Inner-City Muslim Action Network 2744 W. 63rd St. Chicago, IL 60629	PC	110,848
Workers Center for Racial Justice 500 E. 61st St., Unit B Chicago, IL 60637	PC	18,725
Total Grants Paid		554,569

Detail to Page 11, Part XV, Item 3a
Grants and Contributions Paid During the Year

<u>Organization Name and Address</u>	<u>Status</u>	<u>Amount</u>
<u>Grants Paid in Relation to Truth, Racial Healing & Transformation</u>		
Adler School of Psychology d/b/a Adler University 17 N. Dearborn Chicago, IL 60602 <i>Support for the organization's Institute of Public Safety and Social Justice's work and leadership with the healing design team.</i>	PC	5,000
Community Renewal Society 111 W. Jackson Blvd., Suite 820 Chicago, IL 60604 <i>Support for the <u>Chicago Reporter</u>'s work and leadership in the truth and narrative design team.</i>	GROUP 1665	5,000
Little Black Pearl Workshop 1060 E. 47th St. Chicago, IL 60653 <i>Support for work and leadership in the healing design team.</i>	PC	5,000
Kenwood Oakland Community Organization 4242 S. Cottage Grove Ave. Chicago, IL 60653 <i>Support for work and leadership in the law and policy design team.</i>	PC	5,000
Total Grants Paid		<u>20,000</u>

Detail to Page 11, Part XV, Item 3b

Grants Approved for Future Payment

Arab American Action Network	PC
3148 W. 63rd St., 2nd floor, Chicago, IL 60629 <i>Second year of two-year support for community organizing work against Arab and Muslim profiling and violence, and work on youth and women's issues.</i>	30,000
Blocks Together	PC
3711 W. Chicago Ave., Chicago, IL 60651 <i>Second year of two-year support to a multi-issue grassroots organization that works for systemic changes on social issues relating to education, housing, economic justice, and the criminalization of youth.</i>	40,000
Chicago Workers' Collaborative	PC
37 S. Ashland Ave., Chicago, IL 60607 <i>Second year of two-year support to promote full employment and equity for primarily temporary staffing workers of color with a focus on leadership development, community organizing and public policy advocacy.</i>	40,000
Communities United	PC
4749 N. Kedzie, Chicago, IL 60625 <i>Third year of three-year support to an intergenerational community organization that united low-income youth and adults to address issues of social, economic and racial justice.</i>	40,000
Community Organizing and Family Issues	PC
1436 W. Randolph, 4th floor, Chicago, IL 60607 <i>Second year of two-year support for a citywide organization of low-income parents of color by providing organizing training and engaging in campaigns to improve the lives of low-income families.</i>	37,500
Grassroots Alliance for Police Accountability	
Fiscal sponsor is The Chicago Community Trust	PC
225 N. Michigan Ave., Suite 2200, Chicago, IL 60601 <i>Board designated grant for the coalition's community organizing and public policy work on police accountability.</i>	3,500
Illinois Coalition for Immigrant & Refugee Rights	PC
228 S. Wabash, Suite 800, Chicago, IL 60604 <i>Second year of three-year support for a coalition of grassroots and ethnic organizations advocating for fair immigration reform at the local, state and federal levels.</i>	90,000
Jane Addams Senior Caucus	PC
1111 N. Wells St., Suite 302, Chicago, IL 60610 <i>Second year of two-year support for organizing senior citizens to lead</i>	

<i>campaigns that are informed by a racial justice analysis and build power on issues of health care, economic justice, social security reform and housing.</i>		27,500
Juvenile Justice Initiative	PC	
518 Davis, Suite 211, Evanston, IL 60201 <i>Second year of two-year support for a statewide coalition advocating for concrete improvements for youth in the criminal justice system and for reduced incarceration of juveniles in Illinois.</i>		30,000
Kenwood Oakland Community Organization	PC	
4242 S. Cottage Grove Ave., Chicago, IL 60653 <i>Second year of two-year support to engage and organize low-income and working families around issues of affordable housing, youth leadership, and education.</i>		40,000
P.A.S.O. - West Suburban Action Project		
Fiscal sponsor is Illinois Coalition for Immigrant & Refugee Rights	PC	
3415 W. North Ave., Suite D, Melrose Park, IL 60160 <i>Second year of two-year support for efforts to engage immigrant, working-class and low-income families, primarily Latino, on such issues as immigration reform, deportation, and disproportionate incarceration of people of color.</i>		30,000
Sargent Shriver National Center on Poverty Law	PC	
67 E. Madison, Suite 2000, Chicago, IL 60602 <i>Second year of two-year support for public policy advocacy to reduce poverty in Illinois, including efforts to increase earnings and assets, expand health care, and increase opportunities for low-income families and individuals.</i>		55,000
Total Line 3b		<u>463,500</u>

WOODS FUND OF CHICAGO
FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2017 AND 2016

CliftonLarsonAllen LLP



WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING



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INDEPENDENT AUDITORS' REPORT

Board of Directors
Woods Fund of Chicago
Chicago, Illinois

We have audited the accompanying financial statements of the Woods Fund of Chicago, which comprise the statements of financial position as of December 31, 2017 and 2016, and the related statements of activities for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and net assets of the Woods Fund of Chicago as of December 31, 2017 and 2016, and its revenue and expenses for the years then ended, in accordance with the basis of accounting as described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Oak Brook, Illinois
June 28, 2018

WOODS FUND OF CHICAGO
STATEMENTS OF FINANCIAL POSITION (CASH BASIS)
DECEMBER 31, 2017 AND 2016

	2017	2016
ASSETS		
Cash and Temporary Cash Investments	\$ 2,303,482	\$ 774,548
Investments:		
Mutual and Hedge Funds, at Cost	47,194,367	51,945,667
Partnership Interests, at Cost	5,844,367	5,119,536
TOTAL ASSETS	\$ 55,342,216	\$ 57,839,751
NET ASSETS		
Unrestricted Net Assets	\$ 55,067,896	\$ 57,835,182
Temporarily Restricted Net Assets	274,320	4,569
TOTAL NET ASSETS	\$ 55,342,216	\$ 57,839,751

See accompanying Notes to Financial Statements.

**WOODS FUND OF CHICAGO
STATEMENTS OF ACTIVITIES (CASH BASIS)
YEARS ENDED DECEMBER 31, 2017 AND 2016**

	2017	2016
UNRESTRICTED REVENUES, GAINS, AND LOSSES		
Investment Income:		
Interest on Cash and Temporary Cash Investments	\$ 2,973	\$ 1,086
Dividends	589,764	621,481
Realized Gain (Loss) on Sale of Hedge and Mutual Funds	(598,509)	(264,005)
Realized Gain on Partial Liquidation of Partnership Interests	836,070	-
Capital Gains Distributions	205,151	116,093
Other Income:		
Class Action Settlements	4,818	2,025
Net Assets Released from Restrictions	652,069	645,431
Total Revenues, Gains, and Losses	1,692,336	1,122,111
EXPENSES		
Operating and Administrative Expenses		
Compensation of Officers, Directors, and Key Employees	295,697	297,047
Other Employee Salaries and Wages	258,840	227,200
Employee Benefits	144,323	116,883
Legal Fees	2,177	11,016
Other Professional Fees	232,720	235,927
Taxes	38,741	42,582
Occupancy	101,633	101,429
Travel, Conferences, and Meetings	44,076	31,032
Printing and Publications	12,500	-
Other Operating and Administrative Expenses	42,035	54,662
Kellogg Initiative	10,207	-
Total Operating and Administrative Expenses	1,182,949	1,117,778
Contributions, Gifts, and Grants Paid	3,276,673	3,334,370
Total Expenses and Disbursements	4,459,622	4,452,148
Decrease in Unrestricted Net Assets	(2,767,286)	(3,330,037)
TEMPORARILY RESTRICTED REVENUE		
Contributions - Community Engagement Project for Police Accountability	550,000	650,000
Contributions - Truth, Racial Healing, and Transformation	371,820	-
Net Assets Released from Restriction	(652,069)	(645,431)
Increase in Temporarily Restricted Net Assets	269,751	4,569
CHANGE IN NET ASSETS	(2,497,535)	(3,325,468)
Net Assets - Beginning of Year	57,839,751	61,165,219
NET ASSETS - END OF YEAR	\$ 55,342,216	\$ 57,839,751

See accompanying Notes to Financial Statements.

**WOODS FUND OF CHICAGO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Woods Fund of Chicago (the Fund) was created pursuant to a Plan of Reorganization for Woods Charitable Fund, Inc. (Charitable Fund) and was incorporated in the state of Illinois on November 16, 1993, as a charitable corporation not for pecuniary gain. In accordance with the Asset Transfer Agreement, 70% of the market value of assets of the Charitable Fund was allocated to the Fund. The Fund is a grant-making foundation whose goal is to increase opportunities for less-advantaged people and communities in the metropolitan area, including the opportunity to shape decisions affecting them. The Fund works primarily as a funding partner with nonprofit organizations. The Fund supports nonprofits in their important roles of engaging people in civic life, addressing the causes of poverty and other challenges facing the region, promoting more effective public policies, reducing racism and other barriers to equal opportunity, and building a sense of community and common ground. The Fund's primary sources of revenue are investment income and realized gains. The Fund's fiscal year ends on December 31. Significant accounting policies followed by the Fund are presented below.

Basis of Accounting

The financial statements of the Fund have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Accordingly, revenue is recorded when received rather than when earned and expenses are recorded when paid rather than when the obligation is incurred.

Financial Statement Presentation

The Fund reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. Net assets are generally reported as unrestricted unless assets are received from donors with explicit stipulations that limit the use of the asset. Accordingly, net assets of the Fund and changes therein are classified and reported as follows:

Unrestricted Net Assets – Those resources over which the board of directors (board) has discretionary control.

Temporarily Restricted Net Assets – Those resources subject to donor-imposed restrictions which will be satisfied by actions of the Fund, or the passage of time.

Permanently Restricted Net Assets – Those resources subject to a donor-imposed restriction that they be maintained permanently by the Fund. The donors of these resources permit the Fund to use all or part of the income earned, including capital appreciation, or related investments for unrestricted or temporarily restricted purposes.

The Fund recorded temporarily restricted assets of \$274,320 and no permanently restricted assets as of December 31, 2017. The Fund recorded temporarily restricted net assets of \$4,569 and no permanently restricted net assets as of December 31, 2016.

**WOODS FUND OF CHICAGO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Temporary Cash Investments

The Fund considers all highly liquid investments to be temporary cash investments. The Fund's temporary cash investments consist of money market funds.

Investments

Investments in marketable equity securities and partnerships are stated at cost. The Fund evaluates partnership interests yearly for impairment.

Refunds from Grants Awarded to Other Funds

Unexpended balances of grants awarded by the Fund are required to be returned to the Fund. Grant refunds to the Fund are recorded when received.

Income Taxes

The Fund has been determined by the Internal Revenue Service to be exempt from federal income tax under Section 501(a) of the Internal Revenue Code of 1986 (IRC) as an organization described in Section 501(c)(3) of the IRC. The Fund is a private foundation as described in Section 509(a) and qualifies for the charitable contribution deduction under Section 170(b). It is subject to a 2% (1% if certain criteria are met) federal excise tax on net investment income, including realized gains, as defined by the IRC. Current excise taxes were provided at 2% for 2017 and 2016. The Fund is also liable for any taxes on unrelated business net income.

The Fund determined that it was not required to record a liability related to uncertain tax positions.

**WOODS FUND OF CHICAGO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recent Accounting Pronouncements

Financial Statements of Nonprofit Entities

In August 2016, the FASB issued amended guidance to improve the current net asset classification requirements and the information presented in financial statements and notes about a nonprofit entity's liquidity, financial performance, and cash flows. The main provisions of the update are:

- Present on the face of the statement of financial position amounts for two classes of net assets at the end of the year, rather than the current three classes.
- Present on the face of the statement of operations the amount of the change in each of the two classes of net assets.
- Continue to present on the face of the statement of cash flows the net amount for operating cash flows using either the direct or indirect method of reporting. However, no longer require the presentation or disclosure of the indirect method reconciliation, if using the direct method.
- Enhanced disclosures in the following areas:
 - Board-designated net assets
 - Donor restricted net assets
 - Qualitative and quantitative information on liquidity
 - Amounts of expenses by both their natural and functional classification
 - Methods used to allocate costs among program and supporting functions
 - Underwater endowments
- Report investment return net of external and direct internal investment expenses and no longer require disclosures of those netted expenses.

The amendments should be applied on a retrospective basis in the year that the pronouncement is first applied. The standard will be effective for the Fund for annual periods beginning after December 15, 2017. Early adoption is permitted.

**WOODS FUND OF CHICAGO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016**

NOTE 2 INVESTMENTS

The Fund's investments are carried at cost. Fair values at December 31, 2017 and 2016 were determined as follows:

- Investments in mutual and hedge funds at net asset value.
- Investments in U. S. government securities at latest bid quotation.
- Corporate stock at closing prices of national securities exchanges or latest bid quotation.
- Partnership interests by the Fund's partnership equity, plus its allocated portion of income, expense, and unrealized appreciation or depreciation of partnership assets.

The total fair value of the Fund's investments, cash, and temporary cash investments at December 31, 2017 and 2016 is \$68,066,108 and \$64,152,140, respectively.

Mutual and Hedge Funds

Investments in mutual and hedge funds are stated at cost. Fair values and unrealized appreciation at December 31, 2017 and 2016 are summarized as follows:

<u>December 31, 2017</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Appreciation</u>
Mutual Funds	\$ 38,175,568	\$ 45,236,451	\$ 7,060,883
Hedge Funds	9,018,799	9,451,356	432,557
Total	<u>\$ 47,194,367</u>	<u>\$ 54,687,807</u>	<u>\$ 7,493,440</u>
<u>December 31, 2016</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
Mutual Funds	\$ 41,945,667	\$ 43,288,727	\$ 1,343,060
Hedge Funds	10,000,000	9,795,760	(204,240)
Total	<u>\$ 51,945,667</u>	<u>\$ 53,084,487</u>	<u>\$ 1,138,820</u>

**WOODS FUND OF CHICAGO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016**

NOTE 2 INVESTMENTS (CONTINUED)

The following summarizes the investment return which includes interest on cash and temporary cash investments and investments:

	2017	2016
Interest Income	\$ 2,973	\$ 1,086
Dividends	589,764	621,481
Net Realized Gains (Losses)	237,561	(264,005)
Capital Gains Distributions	205,151	116,093
Total Investment Return	<u>\$ 1,035,449</u>	<u>\$ 474,655</u>
Management Fee	<u>\$ 161,239</u>	<u>\$ 155,370</u>

Partnership and Member Interests

During the year ended December 31, 2017 and 2016, the Fund was a limited partner in nine partnerships. These investments require certain capital commitments and are stated at cost. The fair value of these investments is computed as the value of the Fund's equity, plus its allocated portion of income, expense, and unrealized appreciation, or depreciation of assets as determined by each individual entity.

**WOODS FUND OF CHICAGO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016**

NOTE 2 INVESTMENTS (CONTINUED)

	Neighborhood Rejuvenation Partners, L.P.	Private Equity Core Fund (QP) II, L.P.	Private Equity Core Fund (QP) III, L.P.	Aberdeen International Partners, L.P.	Aberdeen U.S. Private Equity III (INV), L.P.	Aberdeen Real Assets Partners, L.P.	CBRE Strategic Partners U.S. Value 7, L.P.	Warburg Pincus Private Equity XII	Oaktree Real Estate Debt Fund II	Total
Investment at December 31, 2015	\$ 1	\$ 397,969	\$ 481,823	\$ 210,041	\$ 502,659	\$ 463,027	\$ 3,586,104	\$ 85,250	\$ -	\$ 5,726,874
Capital Contributions	-	7,425	64,935	-	34,500	37,000	-	902,000	-	1,045,860
Withdrawals and Distributions	-	(299,970)	(403,301)	(205,566)	(389,730)	(144,794)	(209,837)	-	-	(1,653,198)
Investment at December 31, 2016	1	105,424	143,457	4,475	147,429	355,233	3,376,267	987,250	-	5,119,536
Capital Contributions	-	-	31,450	-	-	-	314,571	1,677,500	504,000	2,527,521
Withdrawals and Distributions	-	(105,424)	(174,907)	(4,475)	(147,429)	(119,665)	(1,208,440)	(42,350)	-	(1,802,690)
Investment at December 31, 2017	1	\$ -	\$ -	\$ -	\$ -	\$ 235,568	\$ 2,482,398	\$ 2,622,400	\$ 504,000	\$ 5,844,367
Gain on partnership interests (distributions in excess of basis)	-	\$ 163,361	\$ 157,723	\$ 145,743	\$ 369,243	\$ -	\$ -	\$ -	\$ -	\$ 836,070
Initial Capital Commitment	\$ 1,000,000	\$ 1,650,000	\$ 1,850,000	\$ 1,000,000	\$ 2,300,000	\$ 1,850,000	\$ 4,000,000	\$ 5,500,000	\$ 4,000,000	\$ 23,150,000
Capital Contributed to Date as of December 31, 2017	\$ 1,000,000	\$ 1,583,175	\$ 1,786,915	\$ 960,000	\$ 2,254,000	\$ 1,748,250	\$ 3,900,675	\$ 2,644,750	\$ 504,000	\$ 16,381,765
Unfunded Commitment	\$ -	\$ 66,825	\$ 63,085	\$ 40,000	\$ 46,000	\$ 101,750	\$ 99,325	\$ 2,855,250	\$ 3,496,000	\$ 6,768,235
Valuation Date	N/A	12/31/17	12/31/17	12/31/17	12/31/17	12/31/17	12/31/17	12/31/17	12/31/17	12/31/17

Redemption Frequency

The Fund cannot redeem its limited partnership interest in any form, including a sale, transfer, exchange, assignment, pledge, gift, encumbrance, swap or other disposition, without the written consent of the General Partner.

**WOODS FUND OF CHICAGO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016**

NOTE 2 INVESTMENTS (CONTINUED)

Partnership and Member Interests (Continued)

Fair value of partnership and member interests is as of the most recent information available. Fair value of Warburg Pincus Private Equity XII, Oaktree Real Estate Debt Fund II and CBRE Strategic Partners U.S. Value 7, L.P., is as of December 31, 2017 audited information. Fair value of Private Equity Core Fund II, L.P., Private Equity Core Fund III, L.P., Aberdeen International Partners, L.P., Aberdeen U.S. Private Equity III, LP, and Aberdeen Real Asset Partners, L.P. is as of December 31, 2017 unaudited information. Fair value of Neighborhood Rejuvenation Partners, L.P. is shown at a nominal value due to the uncertainty of realizing value on the underlying assets.

NOTE 3 OPERATING LEASES

The Fund leased its office facilities under an operating lease which commenced on January 1, 2011 and expires on May 31, 2021. Under this lease, the Fund is required to share building operating and maintenance costs and taxes. A cash security deposit of \$11,600 was paid in lieu of a letter of credit during 2013 and recorded as additional rent expense given cash basis. The deposit is expected to be returned upon conclusion of the lease agreement. Future minimum rental payments under existing lease agreements for the years ended December 31 are summarized as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2018	\$ 82,179
2019	83,966
2020	85,752
2021	36,474
Total	<u>\$ 288,371</u>

Total rent and equipment lease expense was \$93,010 and \$90,461 for the years ended December 31, 2017 and 2016, respectively.

NOTE 4 NONCONTRIBUTORY RETIREMENT PLAN

The Fund sponsors a simplified employee pension (SEP) plan qualified under Section 408(k) of the IRC. The plan is available to all employees 21 years of age and older who have performed at least one year of service in the immediately preceding five years. Contributions are at the discretion of the Fund. During the years ended December 31, 2017 and 2016, the Fund made contributions in the amount of \$25,700 and \$19,790, respectively.

**WOODS FUND OF CHICAGO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016**

NOTE 5 GRANTS AUTHORIZED BUT UNPAID

Total grants authorized but unpaid at December 31, 2017 and 2016 were \$563,500 and \$592,500, respectively.

NOTE 6 RELATED PARTY TRANSACTIONS

The board of directors (board members) are compensated for their involvement on the board. During the current year, some board members opted to waive their fees. For the years ended December 31, 2017 and 2016, total fees for all directors were \$7,500 and \$10,250, respectively. These fees are considered to be part of ordinary expenses of the Fund and are included in "Compensation of Officers, Directors, and Key Employees" in the statements of activities (cash basis).

NOTE 7 CONCENTRATIONS OF CREDIT RISK

The Fund maintains its cash in one commercial bank located in Chicago, Illinois. Balances on deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to specified limits. At times, the Fund's cash balances may exceed federally insured limits; however, the Fund has not experienced any losses in such account and limits its exposure to credit risk by maintaining its cash in highly reputable institutions.

NOTE 8 COMMUNITY ENGAGEMENT PROJECT FOR POLICE ACCOUNTABILITY

In 2016, the Fund entered into an initiative with five other foundations to create a roadmap for real and lasting transparency, respectful engagement, accountability, and change in the relationship between the Chicago Police Department and surrounding communities. As part of the initiative, the five foundations make contributions to the Fund. The Fund then disburses those funds in a manner previously agreed upon by the Fund and contributing foundations. The Fund has discretion over the amounts paid to these organizations. The Fund recognizes temporarily restricted revenue for funds received from the foundations and releases the funds from restriction when issuing grants to the participating organizations. In 2017 and 2016, the Fund received \$550,000 and \$650,000 for this initiative and incurred \$554,569 and \$645,431 in grants paid or expenses related to operating the initiative, respectively. The amount temporarily restricted at December 31, 2016 was \$4,569 as reflected on the statements of financial position. As of December 31, 2017, all funds received for this program have been expended.

**WOODS FUND OF CHICAGO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017 AND 2016**

NOTE 9 W.K. KELLOGG FOUNDATION GRANT TO SUPPORT TRUTH, RACIAL HEALING & TRANSFORMATION

On June 5, 2017, the Fund was awarded a \$1,500,000 grant from the W.K. Kellogg Foundation to support strong trust-building and rigorous truth-telling for the proliferation of healing, dissemination of new narratives, and development of cutting edge research on racial bias and inequality fueling transformation that drives the Truth, Racial Healing & Transformation (TRHT). The Fund has discretion over the amounts paid to sub-grantees. In 2017, the Fund received \$294,320 and incurred \$20,000 in grants paid or expenses related to operating the initiative. In addition to the funding received by third parties, Woods Fund contributed \$77,500. This amount is included in contributions and expenses incurred related to the initiative. The fund has \$274,320 of unspent funds for this program, which are included in temporarily restricted net assets as of December 31, 2017.

NOTE 10 FUNCTIONAL EXPENSES

The Fund is a grant-making entity which supports nonprofits in their important roles of engaging people in civic life, addressing the causes of poverty and other challenges facing the region, promoting more effective public policies, reducing racism and other barriers to equal opportunity, and building a sense of community and common ground. Expenses related to providing these services consisted of the following for the years ended December 31:

	2017	2016
Program Services	\$ 3,276,673	\$ 3,334,370
Operating and Administration	1,182,949	1,117,778
Total Expenses	\$ 4,459,622	\$ 4,452,148

NOTE 11 SUBSEQUENT EVENTS

Management evaluated subsequent events through June 28, 2018, the date the financial statements were available to be issued. Events or transactions occurring after December 31, 2017, but prior to June 28, 2018, that provided additional evidence about conditions that existed at December 31, 2017, have been recognized in the financial statements for the year ended December 31, 2017. Events or transactions that provided evidence about conditions that did not exist at December 31, 2017, but arose before the financial statements were available to be issued, have not been recognized in the financial statements for the year ended December 31, 2017.



Department of the Treasury
Internal Revenue Service
Ogden UT 84201

Notice	CP211A
Tax period	December 31, 2017
Notice date	July 2, 2018
Employer ID number	36-3917968
To contact us	Phone 1-877-829-5500 FAX 801-620-5555

068771.721665.312247.12536 1 AB 0.408 373



WOODS FUND OF CHICAGO
35 E WACKER DR
CHICAGO IL 60601-2314



068771

Important information about your December 31, 2017 Form 990PF

We approved your Form 8868, Application for Extension of Time To File an Exempt Organization Return

We approved the Form 8868 for your
December 31, 2017 Form 990PF.
Your new due date is November 15, 2018.

What you need to do

File your December 31, 2017 Form 990PF by November 15, 2018. We encourage you to use electronic filing—the fastest and easiest way to file.

Visit www.irs.gov/charities to learn about approved e-File providers, what types of returns can be filed electronically, and whether you are required to file electronically.

Additional information

- Visit www.irs.gov/cp211a
- For tax forms, instructions, and publications, visit www.irs.gov or call 1-800-TAX-FORM (1-800-829-3676).
- Keep this notice for your records.

If you need assistance, please don't hesitate to contact us.