

Form 990-PF

Department of the Treasury Internal Revenue Service

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

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

OMB No 1545 0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning 11/01, 2019, and ending 10/31, 2020

Krehbiel Family Foundation
444 West Lake Street #3450
Chicago, IL 60606

A Employer identification number 84-1621866
B Telephone number (see instructions) 312-819-4800
C If exemption application is pending, check here.
D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

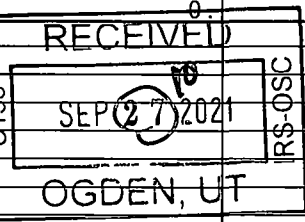
G Check all that apply
Initial return
Final return
Address change
Initial return of a former public charity
Amended return
Name change

H Check type of organization:
[X] Section 501(c)(3) exempt private foundation
[] Section 4947(a)(1) nonexempt charitable trust
[] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 10,115,738.
J Accounting method [X] Cash [] Accrual
[] Other (specify)
(Part I, column (d), must be on cash basis)

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash – non-interest-bearing	814,224.	369,549.	369,549.
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule)			
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)				
12	Investments – mortgage loans				
13	Investments – other (attach schedule)	9,526,473.	9,746,189.	9,746,189.	
14	Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	10,340,697.	10,115,738.	10,115,738.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)	395,000.		
23	Total liabilities (add lines 17 through 22)	395,000.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input type="checkbox"/>				
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input checked="" type="checkbox"/>				
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg, and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	9,945,697.	10,115,738.	
	29	Total net assets or fund balances (see instructions)	9,945,697.	10,115,738.	
30	Total liabilities and net assets/fund balances (see instructions)	10,340,697.	10,115,738.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	9,945,697.
2	Enter amount from Part I, line 27a	2	-368,628.
3	Other increases not included in line 2 (itemize) ▶ See Statement 5	3	751,508.
4	Add lines 1, 2, and 3	4	10,328,577.
5	Decreases not included in line 2 (itemize) ▶ See Statement 6	5	212,839.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	10,115,738.

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.)
1 a See Statement 7				
b				
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				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7			2	256,563.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8 }			3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If 'Yes,' the foundation doesn't qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	971,933.	10,119,107.	0.096049
2017	830,922.	9,710,781.	0.085567
2016	1,074,399.	8,885,335.	0.120918
2015	378,101.	8,349,401.	0.045285
2014	491,702.	8,474,230.	0.058023
2 Total of line 1, column (d)			2 0.405842
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 0.081168
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 9,983,899.
5 Multiply line 4 by line 3			5 810,373.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,943.
7 Add lines 5 and 6			7 812,316.
8 Enter qualifying distributions from Part XII, line 4			8 883,968.

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)

Table with 11 rows and 2 columns. Rows include: 1a Exempt operating foundations, b Domestic foundations, 2 Tax under section 511, 3 Add lines 1 and 2, 4 Subtitle A (income) tax, 5 Tax based on investment income, 6 Credits/Payments (6a-6d), 7 Total credits and payments, 8 Enter any penalty, 9 Tax due, 10 Overpayment, 11 Enter the amount of line 10 to be credited to 2020 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns (Yes/No). Rows include: 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation... 1b Did it spend more than \$100 during the year... 1c Did the foundation file Form 1120-POL... 2 Has the foundation engaged in any activities... 3 Has the foundation made any changes... 4a Did the foundation have unrelated business gross income... 4b If 'Yes,' has it filed a tax return... 5 Was there a liquidation, termination... 6 Are the requirements of section 508(e)... 7 Did the foundation have at least \$5,000 in assets... 8a Enter the states to which the foundation reports... 8b If the answer is 'Yes' to line 7... 9 Is the foundation claiming status as a private operating foundation... 10 Did any persons become substantial contributors...

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	X	
14 The books are in care of <u>KF Partners, LLC</u> Telephone no <u>312-819-4800</u> Located at <u>444 West Lake Street, Suite 3450 Chicago IL</u> ZIP + 4 <u>60606</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u>		N/A
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country <u></u>		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
1 a During the year, did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>	1 b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20 __ , 20 __ , 20 __ , 20 __</u>		
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.)	2 b	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 <u>20 __ , 20 __ , 20 __ , 20 __</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4 b	X

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

5 a During the year, did the foundation pay or incur any amount to			Yes	No
(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			5 b	N/A
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)				
6 a	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? If 'Yes' to 6b, file Form 8870		6 b	X
7 a	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?		7 b	N/A
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	

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

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

(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 8		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None ----- ----- -----		
----- ----- -----		
----- ----- -----		
----- ----- -----		
----- ----- -----		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1 a	9,247,129.
b	Average of monthly cash balances	1 b	888,809.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	10,135,938.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	10,135,938.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	152,039.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,983,899.
6	Minimum investment return. Enter 5% of line 5. Short Year Modified Percentage 5 0137 %	6	500,563.

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	500,563.
2a	Tax on investment income for 2019 from Part VI, line 5	2 a	1,943.
b	Income tax for 2019 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	1,943.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	498,620.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	498,620.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	498,620.

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	1 a	883,968.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	883,968.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	1,943.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	882,025.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				498,620.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016	298,022.			
d From 2017	350,743.			
e From 2018	481,566.			
f Total of lines 3a through e	1,130,331.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 883,968.				
a Applied to 2018, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2019 distributable amount				498,620.
e Remaining amount distributed out of corpus	385,348.			
5 Excess distributions carryover applied to 2019 (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	1,515,679.			
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 2018 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	1,515,679.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016	298,022.			
c Excess from 2017	350,743.			
d Excess from 2018	481,566.			
e Excess from 2019	385,348.			

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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 2019, 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)

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

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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))
See Statement 9

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. See instructions.

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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
<p><i>a Paid during the year</i> See Statement 10</p>				
<p>Total ▶ 3 a</p>				<p>883,953.</p>
<p><i>b Approved for future payment</i></p>				
<p>Total ▶ 3 b</p>				

Client 1

Krehbiel Family Foundation

84-1621866

9/04/21

11 36PM

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ -908.	\$ -908.	
Total	<u>\$ -908.</u>	<u>\$ -908.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Northern Trust Agency Fees	\$ 25,539.	\$ 25,539.		
Total	<u>\$ 25,539.</u>	<u>\$ 25,539.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes from Partnerships	\$ 2,594.	\$ 2,594.		
Total	<u>\$ 2,594.</u>	<u>\$ 2,594.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Illinois Annual Report Filing Fee	\$ 15.			\$ 15.
Partnerships - \$179 Expenses	6.	\$ 6.		
Partnerships - Charitable Expenses	46.	46.		
Partnerships - Misc. Exp (2%)	84,971.	84,971.		
Partnerships - Misc. Exp Other	52,274.	52,274.		
Total	<u>\$ 137,312.</u>	<u>\$ 137,297.</u>	<u>\$ 0.</u>	<u>\$ 15.</u>

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Statement 5
Form 990-PF, Part III, Line 3
Other Increases

Non-Taxable Dividends Received	\$ 1,227.
Net Unrealized Gains or Losses on Investments	750,281.
Total	<u>\$ 751,508.</u>

Statement 6
Form 990-PF, Part III, Line 5
Other Decreases

Taxable Partnership Income	\$ 212,839.
Total	<u>\$ 212,839.</u>

Statement 7
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	N/A Northern Trust - LTCG Dividends	Purchased	Various	Various
2	N/A Private Equity - STCG	Purchased	Various	Various
3	N/A Makena Capital - STCG	Purchased	Various	Various
4	N/A Metropolitan Real Estate - LTCG	Purchased	Various	Various
5	N/A Private Equity - LTCG	Purchased	Various	Various
6	N/A Makena Capital - LTCG	Purchased	Various	Various
7	N/A \$1231 from Partnership Interests	Purchased	Various	Various
8	N/A \$1256 from Partnership Interests	Purchased	Various	Various
9	N/A \$475 from Partnership Interests	Purchased	Various	Various

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	786.		0.	786.				\$ 786.
2	469.		0.	469.				469.
3	35,161.		0.	35,161.				35,161.
4	0.		1,238.	-1,238.				-1,238.
5	35,674.		0.	35,674.				35,674.
6	196,843.		0.	196,843.				196,843.
7	20,840.		0.	20,840.				20,840.
8	0.		33,555.	-33,555.				-33,555.
9	1,583.		0.	1,583.				1,583.
								Total <u>\$ 256,563.</u>

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Statement 8
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen-sation</u>	<u>Contri-bution to EBP & DC</u>	<u>Expense Account/ Other</u>
William V. Krehbiel 444 West Lake Street, Ste 3450 Chicago, IL 60606	Executive Dir. 1.00	\$ 0.	\$ 0.	\$ 0.
Jay F. Krehbiel 444 West Lake Street, Ste 3450 Chicago, IL 60606	VP/Treasurer 1.00	0.	0.	0.
Margaret Krehbiel 444 West Lake Street, Ste 3450 Chicago, IL 60606	President 1.00	0.	0.	0.
Fred L. Krehbiel 444 West Lake Street, Ste 3450 Chicago, IL 60606	Executive Dir. 1.00	0.	0.	0.
John H. Krehbiel III 444 West Lake Street, Ste 3450 Chicago, IL 60606	Executive Dir. 1.00	0.	0.	0.
Total		<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 9
Form 990-PF, Part XV, Line 1a
Foundation Managers - 2% or More Contributors

William V. Krehbiel
 Jay F. Krehbiel

Statement 10
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found-ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Chicago Public Library Foundation 200 West Madison Street, 3rd Floor Chicago IL 60606	N/A	PC	General Support	\$ 1,000.

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Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Tipping Point Community 220 Montgomery Street, Suite 850 San Francisco CA 94104	N/A	PC	General Support	\$ 25,000.
The Civic Federation 10 North Dearborn Street Chicago IL 60602	N/A	PC	General Support	25,000.
Row New York 163 Amsterdam Avenue, Suite 1108 New York NY 10023	N/A	PC	General Support	25,000.
Civic Consulting Alliance 21 South Clark Street, Suite 4301 Chicago IL 60603	N/A	PC	General Support	20,000.
Friends of Dartmouth Rowing 6066 Development Office Hanover NH 03755	N/A	PC	General Support	10,000.
Everytown for Gun Safety P.O. Box 3886 New York NY 10163	N/A	PC	General Support	10,000.
Rush University Medical Center 1725 W. Harrison Street, Suite 300 Chicago IL 60607	N/A	PC	General Support	20,000.
Natural Resources Defense Council 40 West 20th Street, 11th Floor New York NY 10011	N/A	PC	General Support	50,000.
The Bridgespan Group 2 Copley Place, Suite 3700B Boston MA 02116	N/A	PC	General Support	50,000.
Big Shoulders Fund 212 West Van Buren, Suite 900 Chicago IL 60607	N/A	PC	General Support	2,500.
Francis W. Parker School 300 West Webster Avenue Chicago IL 60614	N/A	PC	General Support	10,000.

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Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
University of Michigan 3003 South State Street, Suite 8000 Ann Arbor MI 48109	N/A	PC	General Support	\$ 5,000.
Teach for America 300 West Adams Street, Suite 1000 Chicago IL 60606	N/A	PC	General Support	5,000.
Rush University Medical Center 1725 W. Harrison Street, Suite 300 Chicago IL 60607	N/A	PC	General Support	15,000.
Civic Consulting Alliance 21 South Clark Street, Suite 4301 Chicago IL 60603	N/A	PC	General Support	5,000.
High Jump 59 W. North Blvd. Chicago IL 60610	N/A	PC	General Support	15,000.
Advance Illinois 303 East Wacker Drive, Suite 1925 Chicago IL 60601	N/A	PC	General Support	2,500.
Hudson River Park Friends 305 7th Avenue, 12th Floor New York NY 10001	N/A	PC	General Support	2,500.
A Better Chicago 200 West Madison Street, 3rd Floor Chicago IL 60606	N/A	PC	General Support	100,000.
The Art Institute of Chicago 111 South Michigan Avenue Chicago IL 60603	N/A	PC	General Support	97,453.
A Better Chicago 200 West Madison Street, 3rd Floor Chicago IL 60606	N/A	PC	General Support	35,000.

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Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Alzheimer's Drug Discovery Foundation 57 West 57th Street, Suite 904 New York NY 10019	N/A	PC	General Support	\$ 50,000.
Boys and Girls Club of San Francisco 380 Fulton Street San Francisco CA 94102	N/A	PC	General Support	20,000.
Communities for a Better Environment 120 Broadway, Suite 2 Richmond CA 94804	N/A	PC	General Support	20,000.
Dartmouth College 6066 Development Office Hanover NH 03755	N/A	PC	General Support	50,000.
Environmental Integrity Project 100 Vertmong Ave NW, Suite 1100 Washington DC 20005	N/A	PC	General Support	50,000.
FoodCorps, Inc. 1140 SE 7th Street, Suite 110 Portland OR 97214	N/A	PC	General Support	13,000.
Institute for Energy Economics 14900 Detroit Avenue, Suite 206 Lakewood OH 44107	N/A	PC	General Support	50,000.
Lurie Children's Foundation 225 East Chicago Ave, Box 4 Chicago IL 60611	N/A	PC	General Support	25,000.
The Art Institute of Chicago 111 South Michigan Avenue Chicago IL 60603	N/A	PC	General Support	75,000.
Total				\$ <u>883,953.</u>