

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.

For calendar year 2024, or tax year beginning 01-01-2024, and ending 12-31-2024

Name of foundation: WOODS FUND OF CHICAGO. A Employer identification number: 36-3917968. B Telephone number: (312) 600-0948. C If exemption application is pending, check here. D 1. Foreign organizations, check here. D 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. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$57,921,046. J Accounting method: Cash.

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

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 (13-26), leading to Total expenses and disbursements (26) and Excess of revenue over expenses and disbursements (27).

**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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	1,308,472	1,404,866	1,404,866
	<b>2</b> Savings and temporary cash investments . . . . .			
	<b>3</b> Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .			
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	44,425,148	38,886,445	56,516,180
	<b>14</b> Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	45,733,620	40,291,311	57,921,046	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue. . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .	141,498,021	143,967,768	
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .	0	0	
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds . . . . .	-95,764,401	-103,676,457	
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	45,733,620	40,291,311		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	45,733,620	40,291,311		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	45,733,620
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-5,442,309
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	40,291,311
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	<b>6</b>	40,291,311

Part IV Capital Gains and Losses for Tax on Investment Income

Table with 4 columns: (a) List and describe the kind(s) of property sold, (b) How acquired, (c) Date acquired, (d) Date sold. Rows include MFO BROWN CAP MGMT MUT FDS, CF MONDRIAN EMERGING MARKETS EQUITY, etc.

Table with 4 columns: (e) Gross sales price, (f) Depreciation allowed, (g) Cost or other basis plus expense of sale, (h) Gain or (loss). Rows correspond to the assets in Part IV.

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

Table with 4 columns: (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), (l) Gains (Col. (h) gain minus col. (k)).

Summary rows for capital gain net income (2) and net short-term capital gain (3).

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

Table for Part V with 5 main rows: 1a Exempt operating foundations, 2 Tax under section 511, 3 Add lines 1 and 2, 4 Subtitle A (income) tax, 5 Tax based on investment income. Includes sub-rows for credits and payments.

Part VI-A Statements Regarding Activities

**1a** During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .

**b** Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. . . . .  
*If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*

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

**d** Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:  
**(1)** On the foundation. ▶ \$ 0 **(2)** On foundation managers. ▶ \$ 0

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

**2** Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .  
*If "Yes," attach a detailed description of the activities.*

**3** Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* . . . . .

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

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

**5** Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
*If "Yes," attach the statement required by General Instruction T.* . . . . .

**6** Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:  
 ● By language in the governing instrument, or  
 ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .

**7** Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XIV.* . . . . .

**8a** Enter the states to which the foundation reports or with which it is registered (see instructions)  
 ▶ IL

**b** If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* . . . . .

**9** Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2024 or the taxable year beginning in 2024? See the instructions for Part XIII. *If "Yes," complete Part XIII* . . . . .

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

**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.* . . . . .

**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* . . . . .

**13** Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ WWW.WOODSFUND.ORG

	Yes	No
<b>1a</b>		No
<b>1b</b>		No
<b>1c</b>		No
<b>2</b>		No
<b>3</b>		No
<b>4a</b>	Yes	
<b>4b</b>	Yes	
<b>5</b>		No
<b>6</b>	Yes	
<b>7</b>	Yes	
<b>8b</b>	Yes	
<b>9</b>		No
<b>10</b>		No
<b>11</b>		No
<b>12</b>		No
<b>13</b>	Yes	

**14** The books are in care of ▶ JANE CLIFFORD INTERIM VP OF FINANC Telephone no. ▶ (312) 600-0948  
 Located at ▶ 200 WEST MADISON STREET 3RD FLOOR CHICAGO IL ZIP+4 ▶ 60606

**15** Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here . . . . . ▶   
 and enter the amount of tax-exempt interest received or accrued during the year . . . . . **15**

**16** At any time during calendar year 2024, 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* ▶

	Yes	No
<b>16</b>		No

**Part VI-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.**

- 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? . . . . .
  - (2)** Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .
  - (3)** Furnish goods, services, or facilities to (or accept them from) a disqualified person?
  - (4)** Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
  - (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)? . . . . .
  - (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.)
- 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
- c** Organizations relying on a current notice regarding disaster assistance check here. . . . .
- d** 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 2024? . . . . .
- 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 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024? . . . . .  
If "Yes," list the years ► 20\_\_\_, 20\_\_\_, 20\_\_\_, 20\_\_\_
  - 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.) . . . . .
  - c** If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20\_\_\_, 20\_\_\_, 20\_\_\_, 20\_\_\_
- 3a** Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .
- b** If "Yes," did it have excess business holdings in 2024 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 2024.) . . . . .
- 4a** Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
- 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 2024?

	Yes	No
<b>1a(1)</b>		No
<b>1a(2)</b>		No
<b>1a(3)</b>		No
<b>1a(4)</b>	Yes	
<b>1a(5)</b>		No
<b>1a(6)</b>		No
<b>1b</b>		No
<b>1d</b>		No
<b>2a</b>		No
<b>2b</b>		
<b>3a</b>		No
<b>3b</b>		
<b>4a</b>		No
<b>4b</b>		No

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

<b>5a</b>	During the year did the foundation pay or incur any amount to:		<b>Yes</b>	<b>No</b>
<b>(1)</b>	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<b>5a(1)</b>		<b>No</b>
<b>(2)</b>	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<b>5a(2)</b>		<b>No</b>
<b>(3)</b>	Provide a grant to an individual for travel, study, or other similar purposes?	<b>5a(3)</b>		<b>No</b>
<b>(4)</b>	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<b>5a(4)</b>		<b>No</b>
<b>(5)</b>	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<b>5a(5)</b>		<b>No</b>
<b>b</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	<b>5b</b>		
<b>c</b>	Organizations relying on a current notice regarding disaster assistance check . . . . . <input type="checkbox"/>			
<b>d</b>	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? . . . . . If "Yes," attach the statement required by Regulations section 53.4945–5(d).	<b>5d</b>		
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<b>6a</b>		<b>No</b>
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . If "Yes" to 6b, file Form 8870.	<b>6b</b>		<b>No</b>
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<b>7a</b>		<b>No</b>
<b>b</b>	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>7b</b>		
<b>8</b>	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<b>8</b>		<b>No</b>

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

**1 List all officers, directors, trustees, 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
LAWRENCE ANTON SEALS JR 200 W MADISON ST 3RD FLOOR CHICAGO, IL 60606	CHAIR 1.00	2,800	0	0
ALICE KIM 200 W MADISON ST 3RD FLOOR CHICAGO, IL 60606	VICE CHAIR 1.00	0	0	0
MONICA HARRIS 200 W MADISON ST 3RD FLOOR CHICAGO, IL 60606	SECRETARY 1.00	5,000	0	0
MATTHEW REILEIN 200 W MADISON ST 3RD FLOOR CHICAGO, IL 60606	TREASURER 1.00	0	0	0
DR LOURDES TORRES 200 W MADISON ST 3RD FLOOR CHICAGO, IL 60606	DIRECTOR 1.00	0	0	0
KIMBERLY RUDD 200 W MADISON ST 3RD FLOOR CHICAGO, IL 60606	DIRECTOR 1.00	0	0	0
STACEY SUTTON 200 W MADISON ST 3RD FLOOR CHICAGO, IL 60606	DIRECTOR 1.00	5,000	0	0
MICHELLE MORALES 200 W MADISON ST 3RD FLOOR CHICAGO, IL 60606	PRESIDENT 40.00	272,744	33,126	0
DEBORAH D CLARK 200 W MADISON ST 3RD FLOOR CHICAGO, IL 60606	ASST. SECRETARY, GRANTS & OPS MANAGER 40.00	131,036	31,877	0
JOSE OLIVA 200 W MADISON ST 3RD FLOOR CHICAGO, IL 60606	DIRECTOR 1.00	5,000	0	0
QUINN RALLINS 200 W MADISON ST 3RD FLOOR CHICAGO, IL 60606	DIRECTOR 1.00	2,000	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
CAROLINE MCCOY 200 W MADISON ST 3RD FLOOR CHICAGO, IL 60606	VP OF PROGRAMS 40.00	340,107	17,172	0
WEI ANITON 201 W MADISON ST 3RD FLOOR CHICAGO, IL 60607	VP OF FINANCE 40.00	216,172	35,923	0
IRENE JUANIZA 200 W MADISON ST 3RD FLOOR CHICAGO, IL 60606	PROGRAM OFFICER 40.00	190,917	32,411	0
ANDREA ORTEZ 200 W MADISON ST 3RD FLOOR CHICAGO, IL 60606	PROGRAM OFFICER 40.00	125,073	42,021	0
MARIE BAHATI 200 W MADISON ST 3RD FLOOR CHICAGO, IL 60606	PROGRAM OFFICER 40.00	125,190	20,862	0
<b>Total</b> number of other employees paid over \$50,000. . . . .				0

**Part VII** **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".**

<b>(a)</b> Name and address of each person paid more than \$50,000	<b>(b)</b> Type of service	<b>(c)</b> Compensation
CLIFFORD FINANCIAL CONSULTING INC 5237 N GLENWOOD AVENUE CHICAGO,IL 60640	OUTSOURCED CFO	84,952
LIGHTPATH OM LLC DBA STRUT AGENCY 3940 LAUREL CANYON BLVD 402 STUDIO CITY,CA 91604	COMMUNICATIONS SERVICES	77,920
SARAH SOMMERS DESIGN 1313 W WINONA ST CHICAGO,IL 60640	COMMUNICATIONS SERVICES	54,465

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

0

**Part VIII- 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

2

3

4

**Part VIII- 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

2

All other program-related investments. See instructions.

3

**Total.** Add lines 1 through 3 . . . . .

0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	32,669,447
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	2,927,758
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	24,683,509
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	60,280,714
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	60,280,714
<b>4</b>	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	904,211
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. . . . .	<b>5</b>	59,376,503
<b>6</b>	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5. . . . .	<b>6</b>	2,968,825

**Part X 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.)

<b>1</b>	Minimum investment return from Part IX, line 6. . . . .	<b>1</b>	2,968,825
<b>2a</b>	Tax on investment income for 2024 from Part V, line 5. . . . .	<b>2a</b>	54,364
<b>b</b>	Income tax for 2024. (This does not include the tax from Part V.). . . . .	<b>2b</b>	1,780
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	56,144
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	2,912,681
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	2,912,681
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1. . . . .	<b>7</b>	2,912,681

**Part XI Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	8,412,180
<b>b</b>	Program-related investments—total from Part VIII-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4. . . . .	<b>4</b>	8,412,180

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

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
<b>1</b> Distributable amount for 2024 from Part X, line 7				2,912,681
<b>2</b> Undistributed income, if any, as of the end of 2024:				
<b>a</b> Enter amount for 2023 only. . . . .			0	
<b>b</b> Total for prior years: 20 ____, 20 ____, 20 ____		0		
<b>3</b> Excess distributions carryover, if any, to 2024:				
<b>a</b> From 2019. . . . .	513,801			
<b>b</b> From 2020. . . . .	1,692,190			
<b>c</b> From 2021. . . . .	1,442,001			
<b>d</b> From 2022. . . . .	1,992,097			
<b>e</b> From 2023. . . . .	3,418,794			
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	9,058,883			
<b>4</b> Qualifying distributions for 2024 from Part XI, line 4: ▶ \$ <u>8,412,180</u>				
<b>a</b> Applied to 2023, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2024 distributable amount				2,912,681
<b>e</b> Remaining amount distributed out of corpus	5,499,499			
<b>5</b> Excess distributions carryover applied to 2024. (If an amount appears in column (d), the same amount must be shown in column (a).)		0		0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	14,558,382			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .		0		
<b>e</b> Undistributed income for 2023. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .			0	
<b>f</b> Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .	0			
<b>8</b> Excess distributions carryover from 2019 not applied on line 5 or line 7 (see instructions)	513,801			
<b>9</b> <b>Excess distributions carryover to 2025.</b> Subtract lines 7 and 8 from line 6a	14,044,581			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2020	1,692,190			
<b>b</b> Excess from 2021	1,442,001			
<b>c</b> Excess from 2022. . . . .	1,992,097			
<b>d</b> Excess from 2023	3,418,794			
<b>e</b> Excess from 2024	5,499,499			

**Part XIII Private Operating Foundations** (see instructions and Part VI-A, question 9)

<b>1a</b> If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2024, enter the date of the ruling . . . . .					
<b>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed . . . . .	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a) 2024</b>	<b>(b) 2023</b>	<b>(c) 2022</b>	<b>(d) 2021</b>	
<b>b</b> 85% (0.85) of line 2a					
<b>c</b> Qualifying distributions from Part XI, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . .					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part 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).)
  - 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.

**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 e-mail address of the person to whom applications should be addressed:  
DEBORAH CLARK GRANTS MANAGER  
200 WEST MADISON STREET 3RD FLOOR  
CHICAGO,IL 60606  
(312) 600-0948
- b** The form in which applications should be submitted and information and materials they should include:  
SEE OUR WEBSITE [HTTPS://WWW.WOODSFUND.ORG/OUR-GRANTS](https://www.woodsfund.org/our-grants) FOR FORMS AND MATERIALS
- c** Any submission deadlines:  
APPLICATIONS OPEN FOR ONE MONTH ANNUALLY IN FEBRUARY WITH GRANTS ANNOUNCED IN JULY.
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

WOODS FUND WORKS PRIMARILY AS A PARTNER WITH NONPROFIT ORGANIZATIONS TO FIGHT THE BRUTALITY OF POVERTY AND STRUCTURAL RACISM IN THE CHICAGO REGION. GRANTS ARE GENERALLY LIMITED TO NONPROFIT ORGANIZATIONS THAT OPERATE IN THE CHICAGO METROPOLITAN AREA AND ARE PRIMARILY PROVIDED TO ORGANIZATIONS LOCATED IN CHICAGO. WOODS FUND WILL ONLY PROVIDE GRANTS TO ORGANIZATIONS AS DESCRIBED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE OR HAVE A FISCAL SPONSOR. THE FISCAL SPONSOR AND ORGANIZATION'S MISSIONS SHOULD BE IN ALIGNMENT. NO GRANTS CAN BE MADE TO INDIVIDUALS. PLEASE NOTE THAT WFC REQUIRES ORGANIZATIONS TO 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](https://www.bolderadvocacy.org) OF THE ALLIANCE FOR JUSTICE WEB SITE FOR A DETAILED DESCRIPTION OF REGULATIONS AND REQUIREMENTS FOR NONPROFITS ENGAGED IN ADVOCACY WORK. FOR MORE INFORMATION VISIT [HTTPS://WWW.WOODSFUND.ORG/OUR-GRANTS](https://www.woodsfund.org/our-grants)



Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue:

a \_\_\_\_\_

b \_\_\_\_\_

c \_\_\_\_\_

d \_\_\_\_\_

e \_\_\_\_\_

f \_\_\_\_\_

g Fees and contracts from government agencies

2 Membership dues and assessments . . . . .

3 Interest on savings and temporary cash investments . . . . .

4 Dividends and interest from securities . . . . .

5 Net rental income or (loss) from real estate:

a Debt-financed property. . . . .

b Not debt-financed property. . . . .

6 Net rental income or (loss) from personal property

7 Other investment income . . . . .

8 Gain or (loss) from sales of assets other than inventory . . . . .

9 Net income or (loss) from special events:

10 Gross profit or (loss) from sales of inventory

11 Other revenue:

a \_\_\_\_\_

b \_\_\_\_\_

c \_\_\_\_\_

d \_\_\_\_\_

e \_\_\_\_\_

12 Subtotal. Add columns (b), (d), and (e) . . . . .

13 Total. Add line 12, columns (b), (d), and (e). . . . . 13 3,172,723 3,172,723 (See worksheet in line 13 instructions to verify calculations.)

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Includes rows for interest on savings (14, 148,548), dividends (14, 558,270), gain on sales (18, 2,465,905), and a total row (0, 3,172,723).

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes.



## **Additional Data**

[Return to Form](#)

**Software ID:**

**Software Version:**

**Form 990PF - Special Condition Description:**

**Special Condition Description**

# TY 2024 IRS 990 e-File Render

**Name:** WOODS FUND OF CHICAGO

**EIN:** 36-3917968

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT AND TAX RETURN PREPARATION FEES	45,109	0		45,109

## TY 2024 IRS 990 e-File Render

**Name:** WOODS FUND OF CHICAGO

**EIN:** 36-3917968

**Election:** 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.

**TY 2024 IRS 990 e-File Render****Name:** WOODS FUND OF CHICAGO**EIN:** 36-3917968

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ABERDEEN INTERNATIONAL PARTNERS, L.P.	AT COST	0	93,925
ABERDEEN U.S. PRIVATE EQUITY III, L.P.	AT COST	0	8,024
BLACKROCK STRATEGIC INCOME OPPORTUNITIES FUND	FMV	5,962,989	5,690,271
BROWN CAPITAL SMALL COMPANY GROWTH FUND	FMV	304,139	542,915
GQG PARTNERS INTERNATIONAL OPPORTUNITIES FUND	FMV	2,223,684	2,454,243
GROSVENOR SPECTRUM MASTER FUND, LTD.	FMV	5,418,799	8,663,491
HARBOR SMALL CAP VALUE FUND	FMV	599,022	818,462
OAKTREE REAL ESTATE DEBT FUND II	FMV	1,433,643	1,343,688
OBVIOUS VENTURES III, L.P.	AT COST	2,398,909	3,665,109
PARNASSUS EQUITY INCOME FUND	AT COST	2,239,331	2,946,133
PRIVATE EQUITY CORE FUND II	FMV	0	22,652
PRIVATE EQUITY CORE FUND III	AT COST	0	127,393
RREEF AMERICA REIT II	AT COST	4,197,453	5,668,790
SSGA MSCI EAFE INDEX	FMV	1,214,721	1,316,076
SSGA S&P 500 INDEX FUND	FMV	2,354,861	2,991,167
SSGA U.S. TIPS INDEX FUND	FMV	5,435,660	6,833,433
TANGIBLE ASSET PROGRAM	FMV	1,759,320	2,552,305
WARBURG PINCUS GLOBAL GROWTH, L.P.	AT COST	3,343,914	6,761,001
WARBURG PINCUS PRIVATE EQUITY XII, L.P.	AT COST	0	4,017,102

# TY 2024 IRS 990 e-File Render

**Name:** WOODS FUND OF CHICAGO

**EIN:** 36-3917968

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	31,291	0		31,291

# TY 2024 IRS 990 e-File Render

**Name:** WOODS FUND OF CHICAGO

**EIN:** 36-3917968

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMPUTER RELATED EXPENSES	45,064	0		45,064
PROFESSIONAL DEVELOPMENT	82,426	0		82,426
INSURANCE	25,130	0		25,130
BOARD	79,811	0		79,811
GRANTEE SUPPORT	326,375	0		326,375
MEMBERSHIPS & SUBSCRIPTIONS	12,009	0		12,009

**TY 2024 IRS 990 e-File Render****Name:** WOODS FUND OF CHICAGO**EIN:** 36-3917968

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ABERDEEN REAL ASSETS PARTNERS, LP		-519	
HIGHVISTA U.S. PRIVATE EQUITY III, LP		18,648	
HIGHVISTA INTERNATIONAL PARTNERS, LP		-12,782	
PRIVATE EQUITY CORE FUND (QP) II, LP		-4,492	
PRIVATE EQUITY CORE FUND (QP) III, LP		-10,082	
WARBURG PINCUS PRIVATE EQUITY XII, L.P.		-20,549	
WARBURG PINCUS PRIVATE EQUITY XII (INTERNATIONAL), LP		-4	
WARBURG PINCUS PRIVATE EQUITY (E&P) XII (B), L.P.		2,223	
WARBURG PINCUS PRIVATE EQUITY (E&P) XII MAIN-2, L.P.		2,153	
WARBURG PINCUS GLOBAL GROWTH, L.P.		36,383	
WARBURG PINCUS GLOBAL GROWTH (E&P)-2, L.P.		-753	
OAKTREE REAL ESTATE DEBT FUND II, LP		-7,634	
OBVIOUS VENTURES III, L.P.		-58,935	
SECTION 951A GILTI	0	691,054	0

# TY 2024 IRS 990 e-File Render

**Name:** WOODS FUND OF CHICAGO

**EIN:** 36-3917968

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	199,760	199,760		0
CONSULTANT FEES RELATED TO ADMINISTRATION	202,487	0		202,487
PROFESSIONAL FEES: OUTSIDE SERVICES	61,977	0		61,977
COMMUNICATIONS	55,727	0		55,727

# TY 2024 IRS 990 e-File Render

**Name:** WOODS FUND OF CHICAGO

**EIN:** 36-3917968

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE UBIT	2,187	0		0
ESTIMATED FEDERAL EXCISE TAX	905	0		0