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Form **990-PF**

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

OMB No 1545-0052

2012Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

For calendar year 2012 or tax year beginning 12/01/12, and ending 11/30/13

Name of foundation BALDWIN FOUNDATION		A Employer identification number 38-6085641
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 1828	Room/suite	B Telephone number (see instructions) 616-956-7727
City or town, state, and ZIP code GRAND RAPIDS MI 49501-1828		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) \$ 3,293,116	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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(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 (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	4	4	4	
	4 Dividends and interest from securities	72,414	72,414	72,414	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	198,207			
	b Gross sales price for all assets on line 6a	5,548,239			
	7 Capital gain/loss (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less. Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	270,625	72,418	72,418		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	1,025	1,025		
	c Other professional fees (attach schedule) STMT 3	24,945	24,945		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	448	448		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 5	20	20		
	24 Total operating and administrative expenses. Add lines 13 through 23	26,438	26,438	0	0
	25 Contributions, gifts, grants paid	149,800			149,800
26 Total expenses and disbursements. Add lines 24 and 25	176,238	26,438	0	149,800	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	94,387				
b Net investment income (if negative, enter -0-)		45,980			
c Adjusted net income (if negative, enter -0-)			72,418		

For Paperwork Reduction Act Notice, see instructions.

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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	32,235	32,650	32,650
	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 (att. schedule) ▶ Less: allowance for doubtful accounts ▶	0		
	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) SEE STMT 6	2,291,497	2,179,688	2,646,568
	c Investments – corporate bonds (attach schedule) SEE STMT 7	400,194	605,975	613,898
	11 Investments – land, buildings, and equipment, basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment, basis ▶ Less: accumulated depreciation (attach sch.) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	2,723,926	2,818,313	3,293,116	
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 (attach schedule)			
	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 and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	2,723,926		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds		2,818,313	
30 Total net assets or fund balances (see instructions)	2,723,926	2,818,313		
31 Total liabilities and net assets/fund balances (see instructions)	2,723,926	2,818,313		

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	2,723,926
2 Enter amount from Part I, line 27a	2	94,387
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,818,313
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,818,313

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 N/A				
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

(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			

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) (see instructions). If (loss), enter -0- in
Part I, line 8 If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in
Part I, line 8 **3**

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 does not 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))
2011	150,951	2,833,599	0.053272
2010	317,592	2,940,855	0.107993
2009	487	3,005,931	0.000162
2008	73,987	2,824,462	0.026195
2007	196,655	3,601,871	0.054598

2 Total of line 1, column (d) **2** 0.242220

3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years **3** 0.048444

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 **4** 2,729,553

5 Multiply line 4 by line 3 **5** 132,230

6 Enter 1% of net investment income (1% of Part I, line 27b) **6** 460

7 Add lines 5 and 6 **7** 132,690

8 Enter qualifying distributions from Part XII, line 4 **8** 149,800

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.

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Page **4****Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		
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	460
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	460
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	460
6 Credits/Payments		
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	2,271
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	2,271
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
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	1,811
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax 1,811 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b 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.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MI		
8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Page **5****Part VII-A Statements Regarding Activities (continued)**

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)	11		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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► FOUNDERS BANK & TRUST 5200 CASCADE ROAD, S.E. Located at ► GRAND RAPIDS MI ZIP+4 ► 49501-1828 Telephone no ► 616-956-7727			
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		<input type="checkbox"/>
16	At any time during calendar year 2012, 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 Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes No	X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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 2012?	N/A	1c
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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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	2b
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2012 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 2012.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ 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)? ☐ Yes ☒ No **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No **5b**

If "Yes," attach the statement required by Regulations section 53.4945–5(d) **5b**

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No **6b**

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **6b**

If "Yes" to 6b, file Form 8870. **6b**

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No **7b**

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b**

Part VIII 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
FOUNDERS BANK & TRUST 5200 CASCADE ROAD, S.E. MI 49501-1828	GRAND RAPIDS TRUSTEE 0.00		0	0
M. DANA BALDWIN, II 5075 SPRING RIDGE DRIVE MI 49301	ADA PRESIDENT 1.00		0	0
GREG CONWAY 5200 CASCADE ROAD, S.E. MI 49501-1828	GRAND RAPIDS VICE PRES. 1.00		0	0
DANIEL G. BAAS 5200 CASCADE ROAD, S.E. MI 49501-1828	GRAND RAPIDS SEC/TREAS 1.00		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 ▶**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 ▶	

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	2,771,120
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,771,120
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	2,771,120
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	41,567
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,729,553
6	Minimum investment return. Enter 5% of line 5	6	136,478

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	136,478
2a	Tax on investment income for 2012 from Part VI, line 5	2a	460
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	460
3	Distributable amount before adjustments Subtract line 2c from line 1	3	136,018
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	136,018
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	136,018

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	149,800
b	Program-related investments – total from Part IX-B	1b	
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	149,800
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	460
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	149,340

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				136,018
2 Undistributed income, if any, as of the end of 2012.				
a Enter amount for 2011 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010			51,900	
e From 2011			10,169	
f Total of lines 3a through e	62,069			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 149,800				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2012 distributable amount				136,018
e Remaining amount distributed out of corpus	13,782			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	75,851			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	75,851			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010			51,900	
d Excess from 2011			10,169	
e Excess from 2012			13,782	

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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)	<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
2a 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	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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)) N/A
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 N/A
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here <input type="checkbox"/> 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 (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
a The name, address, and telephone number or e-mail of the person to whom applications should be addressed DAN BAAS 616-575-5704 FOUNDERS BANK & TRUST GRAND RAPIDS MI 49501-1828
b The form in which applications should be submitted and information and materials they should include. N/A
c Any submission deadlines: N/A
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year SEE STATEMENT 8				149,800
Total			▶ 3a	149,800
b Approved for future payment N/A				
Total			▶ 3b	

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) of the Code (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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b If "Yes," complete the following schedule.**

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

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

**Sign
Here**

Signature of officer or trustee

Date _____

TRUSTEE
Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature: _____

Date _____

Check ☐ if self-employed

DAVID O. SCHUHARDT

02/24/14

Firm's name ► SCHUHARDT & CHAMBERLAIN, PC

PTIN P00580243

Firm's address ▶ 975 SPAULDING AVE SE
ADA, MI 49301

Firm's EIN ▶ 38-2838115

Phone no 616-956-7979

Form **990-PF** (2012)

Federal Statements

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	PURCHASE				
ISHARES 1-3 YR CREDIT BOND	12/07/11	12/05/12	\$	11,804	PURCHASE	11,612	\$	\$	192
VANGUARD ETF FTSE DEVELOPED MARKETS	12/05/12	9/07/12		35,469	PURCHASE	34,789			680
ISHARES MSCI PACIFIC X-JAPAN	12/05/12	11/05/12		207,491	PURCHASE	202,230			5,261
ISHARES RUSSELL MIDCAP VALUE	11/05/12	12/05/12		607,041	PURCHASE	606,778			263
ISHARES S&P 500 ETF	9/07/12	12/05/12		68,749	PURCHASE	69,969			-1,220
ISHARES INTERMEDIATE CREDIT	12/13/12	1/03/13		55,500	PURCHASE	55,643			-143
VANGUARD ETF FTSE DEVELOPED MARKETS	11/05/12	1/03/13		50,424	PURCHASE	46,990			3,434
VANGUARD ETF FTSE DEVELOPED MARKETS	9/07/12	1/03/13		14,707	PURCHASE	13,922			785
VANGUARD ETF FTSE DEVELOPED MARKETS	8/07/12	1/03/13		90,842	PURCHASE	83,937			6,905
VANGUARD ETF FTSE DEVELOPED MARKETS	1/05/12	1/03/13		239,870	PURCHASE	207,604			32,266
VANGUARD FTSE EMERGING MARKETS ETF	12/05/12	1/03/13		202,978	PURCHASE	190,902			12,076
ISHARES S&P 500 ETF	11/05/12	1/03/13		28,485	PURCHASE	27,519			966
ISHARES S&P 500 ETF	9/07/12	1/03/13		74,297	PURCHASE	73,301			996
ISHARES TR S&P 500 VALUE	12/05/12	1/03/13		596,188	PURCHASE	572,110			24,078
ISHARES 1-3 YR CREDIT BOND	1/03/13	2/04/13		10,112	PURCHASE	10,131			-19
ISHARES RUSSELL 1000 VALUE ETF	1/03/13	2/04/13		382,708	PURCHASE	369,184			13,524
ISHARES S&P 500 ETF	11/05/12	2/04/13		12,633	PURCHASE	11,915			718

Federal Statements

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price					
ISHARES 1-3 YR CREDIT BOND	1/03/13	3/05/13	\$ 4,958	PURCHASE	4,960	\$	\$	-2
SPDR S&P 500 ETF	1/03/13	3/05/13	380,036	PURCHASE	360,051			19,985
ISHARES RUSSELL 1000 GROWTH ETF	2/04/13	3/05/13	392,262	PURCHASE	382,120			10,142
ISHARES S&P 500 ETF	11/05/12	3/05/13	9,305	PURCHASE	8,511			794
ISHARES 1-3 TR CREDIT BOND	1/03/13	4/01/13	31,268	PURCHASE	31,343			-75
VANGUARD INTL EQUITY INDEX ALLWORLD	3/05/13	4/01/13	19,044	PURCHASE	19,392			-348
VANGUARD INTL EQUITY INDEX ALLWORLD	1/03/13	4/01/13	9,086	PURCHASE	9,181			-95
ISHARES RUSSELL 1000 VALUE ETF	3/05/13	4/01/13	21,729	PURCHASE	21,492			237
ISHARES RUSSELL 2000	3/05/13	4/01/13	24,968	PURCHASE	24,770			198
ISHARES S&P 500 ETF	11/05/12	4/01/13	75,494	PURCHASE	68,372			7,122
VANGUARD INTL EQUITY INDEX ALLWORLD	1/03/13	7/01/13	135,499	PURCHASE	140,770			-5,271
ISHARES RUSSELL 1000 VALUE ETF	3/05/13	7/01/13	108,362	PURCHASE	102,666			5,696
ISHARES RUSSELL 2000	3/05/13	7/01/13	110,246	PURCHASE	102,856			7,390
ISHARES S&P 500 ETF	8/07/12	7/01/13	261,459	PURCHASE	227,433			34,026
ISHARES S&P 500 ETF	11/05/12	7/01/13	56,189	PURCHASE	49,080			7,109
ISHARES 1-3 YR CREDIT BOND	7/01/13	8/02/13	39,938	PURCHASE	39,904			34
ISHARES INTERMEDIATE CREDIT	2/04/13	8/02/13	7,985	PURCHASE	8,187			-202

Federal Statements

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price					
ISHARES INTERMEDIATE CREDIT	4/01/13	8/02/13	\$ 195,315	PURCHASE	200,772	\$	\$	-5,457
ISHARES INTERMEDIATE CREDIT	3/05/13	8/02/13	4,316	PURCHASE	4,438			-122
ISHARES INTERMEDIATE CREDIT	12/13/12	8/02/13	117,621	PURCHASE	121,303			-3,682
ISHARES 1-3 YR CREDIT BOND	7/01/13	10/02/13	143,235	PURCHASE	143,128			107
ISHARES INTERMEDIATE CREDIT	2/04/13	10/02/13	18,204	PURCHASE	18,696			-492
ISHARES INTERMEDIATE CREDIT	7/01/13	10/02/13	110,627	PURCHASE	110,583			44
ISHARES RUSSELL 1000 VALUE ETF	3/05/13	10/02/13	264,857	PURCHASE	244,960			19,897
ISHARES RUSSELL 1000 VALUE ETF	8/02/13	10/02/13	59,174	PURCHASE	60,827			-1,653
ISHARES 1-3 YR CREDIT BOND	7/01/13	11/04/13	18,006	PURCHASE	17,957			49
ISHARES INTERMEDIATE CREDIT	7/01/13	11/04/13	5,860	PURCHASE	5,814			46
ISHARES INTERMEDIATE CREDIT	7/01/13	11/11/13	26,912	PURCHASE	26,811			101
VANGUARD INTL EQUITY INDEX ALLWORLD	10/02/13	11/11/13	11,482	PURCHASE	11,308			174
VANGUARD INTL EQUITY INDEX ALLWORLD	11/04/13	11/11/13	18,658	PURCHASE	18,907			-249
ISHARES RUSSELL 1000 GROWTH ETF	10/02/13	11/11/13	11,526	PURCHASE	11,077			449
ISHARES RUSSELL 1000 GROWTH ETF	11/04/13	11/11/13	6,131	PURCHASE	6,147			-16
ISHARES RUSSELL 2000	10/02/13	11/11/13	1,305	PURCHASE	1,287			18
ISHARES RUSSELL 2000	11/04/13	11/11/13	16,966	PURCHASE	17,111			-145

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	PURCHASE				
ISHARES S&P 500 ETF		8/02/13	11/11/13	\$ 42,013	PURCHASE	40,509	\$	\$	1,504
ISHARES S&P 500 ETF		11/04/13	11/11/13	12,995	PURCHASE	12,952			43
ISHARES 1-3 YR CREDIT BOND		12/07/11	4/01/13	2,632	PURCHASE	2,592			40
ISHARES INTERMEDIATE CREDIT		6/05/12	10/02/13	50,951	PURCHASE	51,398			-447
ISHARES 1-3 YR CREDIT BOND		12/07/11	11/04/13	30,537	PURCHASE	30,068			469
ISHARES 1-3 YR CREDIT BOND		12/07/11	11/11/13	1,790	PURCHASE	1,763			27
TOTAL				\$ 5,548,239	\$ 5,350,032	\$	0	\$	198,207

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
SCHUHARDT & CHAMBERLAIN	\$ 1,025	\$ 1,025	\$	\$
TOTAL	\$ 1,025	\$ 1,025	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOUNDERS BANK & TRUST	\$ 24,945	\$ 24,945	\$	\$
TOTAL	\$ 24,945	\$ 24,945	\$ 0	\$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAX	\$ 448	\$ 448	\$	\$
TOTAL	\$ 448	\$ 448	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
ANNUAL FILING FEE	20	20		
TOTAL	\$ 20	\$ 20	\$ 0	\$ 0

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ISHARES MSCI U K			COST	
ISHARES S&P 500	\$ 1,095,247	862,672	COST	\$ 1,193,476
ISHARES RUSSELL 1000 GROWTH		372,768	COST	398,058
ISHARES RUSSELL MC G	606,778		COST	
ISHARES RUSSELL 2000		341,373	COST	404,550
VANGUARD MSCI EAFE ETF	387,242	602,875	COST	650,484
ISHARES MSCI PACIFIC X-JAPAN	202,230		COST	
TOTAL	\$ 2,291,497	\$ 2,179,688		\$ 2,646,568

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ISHARES 1-3 YR CREDIT BOND	\$ 85,225	39,190	COST	\$ 40,211
ISHARES INTERMEDIATE CREDIT	314,969	566,785	COST	573,687
TOTAL	\$ 400,194	\$ 605,975		\$ 613,898

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name		Address		Relationship	Status	Purpose	Amount
UNIVERSITY OF MICHIGAN SCHOLARSHIP		301 E LIBRARY					15,000
ANN ARBOR MI 48104		233 FULTON ST E #124					5,000
ADOPTIVE FAMILY SUPPORT NETWORK		GRAND RAPIDS MI 49503					3,500
KENT COUNTY CIRCUIT COURT FAMILY DIV		333 MONROE NW					10,000
GRAND RAPIDS MI 49503		2930 KNAPP NE					4,000
KENT INTERMEDIATE SCHOOL DISTRICT		3777 RECTOR AVE NE					10,000
GRAND RAPIDS MI 49505		1 N CAMPUS DR					4,000
EQUEST CENTER FOR THERAPEUTIC RIDIN		1156 15TH ST NW, SUITE 84					10,000
ROCKFORD MI 49341		906 DIVISION AVE S					5,000
GRAND VALLEY STATE UNIVERSITY		920 CHERRY ST SE					5,000
ALLENDALE MI 49401		2055 OAK INDUSTRIAL DR NE					2,800
GROUNDSWELL		333 MONROE NW					6,000
WASHINGTON DC 20005		HAGODORN #200					2,500
FAMILY PROMISE OF GRAND RAPIDS		HAGODORN #200					15,000
GRAND RAPIDS MI 49507		1615 LEONARD ST NE					13,000
INNER CITY CHRISTIAN FEDERATION		610 EAST UNIVERSITY AVE					5,000
GRAND RAPIDS MI 59501		341 ELLSWORTH AVE SW					10,000
KIDS FOOD BASKET		300 E CRYSTAL LAKE RD					5,000
GRAND RAPIDS MI 49505							
KENT COUNTY CIRCUIT COURT FAMILY DIV							
GRAND RAPIDS MI 49503							
MICHIGAN STATE UNIVERSITY							
LANSING MI 48223							
MICHIGAN STATE UNIVERSITY							
LANSING MI 48223							
SENIOR NEIGHBORS							
GRAND RAPIDS MI 49505							
GREML							
ANN ARBOR MI 48109							
GRAND RAPIDS BALLET							
GRAND RAPIDS MI 49503							
BLUE LAKE FINE ARTS CAMP							
TWIN LAKE MI 49457							

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
CHILDRENS ASSESMENT CENTER	GRAND RAPIDS MI 49503	CHERRY STREET HEALTH SERVICES	GRAND RAPIDS MI 49503	901 MICHIGAN NE			5,000
GRAND RAPIDS MI 49503		GRAND RAPIDS MI 49503		550 CHERRY ST SE			3,000
GR PUBLIC MUSEUM PLANETARIUM	GRAND RAPIDS MI 49504	MARY FREE BED HOSPITAL	GRAND RAPIDS MI 49503	272 PEARL ST NW			5,000
KENT COUNTY HEALTH DEPARTMENT	DENTA 700 FULLER AVENUE NE			235 WEALTHY ST SE			5,000
GRAND RAPIDS MI 49503							5,000
TOTAL							149,800

Federal Statements**Taxable Interest on Investments**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
FOUNDERS BANK & TRUST	\$ 4				
TOTAL	\$ 4				

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
FOUNDERS BANK & TRUST	\$ 72,414				
TOTAL	\$ 72,414				