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For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation ELIZABETH ALLAN & WARREN SHELLEN FUND		<b>A Employer identification number</b> 38-6052198	
Number and street (or P O box number if mail is not delivered to street address) 17152 KERCHEVAL		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code GROSSE POINTE, MI 48230		<b>B</b> Telephone number (see instructions) (313) 881-2282	
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		<b>C</b> If exemption application is pending, check here <input type="checkbox"/> <b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>H</b> 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			
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$</b> 38,613,859		<b>J</b> Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis )	

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) )		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule) . . . . .				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . . . .	918,425	918,425		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	963,690			
	b Gross sales price for all assets on line 6a 9,237,276				
	7 Capital gain net income (from Part IV, line 2) . . .		963,690		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	1,882,115	1,882,115		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule). . . . .				
	b Accounting fees (attach schedule). . . . .	 3,325	831		2,494
	c Other professional fees (attach schedule) . . . . .	 63,109	63,109		0
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . .	 31,667	13,492		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings. . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule). . . . .	 205	0		205
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	98,306	77,432		2,699
	25 Contributions, gifts, grants paid . . . . .	2,066,200			2,066,200
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	2,164,506	77,432		2,068,899
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-282,391			
	b <b>Net investment income</b> (if negative, enter -0-)		1,804,683		
c <b>Adjusted net income</b> (if negative, enter -0-)					

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 . . . . .	158,108	90,504	90,504
	2	Savings and temporary cash investments . . . . .	307,404	2,512,935	2,512,935
	3	Accounts receivable ▶ 33,519			
		Less allowance for doubtful accounts ▶	41,703	33,519	33,519
	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 schedule) ▶			
		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) . . . . .	6,006,615	903,866	894,859
	11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans . . . . .				
13	Investments—other (attach schedule) . . . . .	23,541,942	26,250,232	35,077,151	
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)	22,566	4,891	4,891	
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)		30,078,338	29,795,947	38,613,859
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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	30,078,338	29,795,947	
	30	Total net assets or fund balances(see instructions) . . . . .	30,078,338	29,795,947	
	31	Total liabilities and net assets/fund balances(see instructions) . . . . .	30,078,338	29,795,947	

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 30,078,338
2	Enter amount from Part I, line 27a . . . . .	2 -282,391
3	Other increases not included in line 2 (itemize) ▶	3 0
4	Add lines 1, 2, and 3 . . . . .	4 29,795,947
5	Decreases not included in line 2 (itemize) ▶	5 0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6 29,795,947

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	Date sold (d) (mo , day, yr )
1 a	PUBLICLY TRADED SECURITIES	P		
b	CAPITAL GAINS DIVIDENDS	P		
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 9,225,622		8,273,586	952,036
b 11,654			11,654
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0- ) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			952,036
b			11,654
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	963,690
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	

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 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))
2014	1,932,522	40,711,278	0 047469
2013	1,531,000	37,066,689	0 041304
2012	1,530,369	33,214,388	0 046075
2011	1,547,213	33,123,448	0 046711
2010	1,595,045	31,642,420	0 050408

2	Total of line 1, column (d). . . . .	2	0 231967
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 046393
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5. . . . .	4	40,118,479
5	Multiply line 4 by line 3. . . . .	5	1,861,217
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	18,047
7	Add lines 5 and 6. . . . .	7	1,879,264
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	2,068,899

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 VII

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	18,047
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	18,047
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	18,047
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	22,413	
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	22,413
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	4,366
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ▶ 4,366 Refunded ▶		11	0

Part VII-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? . . . . .	1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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	1b		No
c Did the foundation file Form 1120-POL for this year? . . . . .	1c		No
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	2		No
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 . . . .	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T	5		No
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? . . . . .	6	Yes	
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 . . . . .	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶MI			
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 .	8b	Yes	
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV . . . . .	9		No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .	10		No

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

<b>11</b>	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). . . . .	<b>11</b>		<b>No</b>
<b>12</b>	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) . . . . .	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of ► <u>SHELDEN OFFICE LLC</u> Telephone no ► <u>(313) 881-2282</u> Located at ► <u>17152 KERCHEVAL GROSSE POINTE MI</u> ZIP+4 ► <u>48230</u>			
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ► <b>15</b>			
<b>16</b>	At any time during calendar year 2015, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	<b>16</b>	<b>Yes</b>	<b>No</b>

**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.			<b>Yes</b>	<b>No</b>
<b>1a</b>	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? . . . . . <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. . . . . ► <input type="checkbox"/>	<b>1b</b>		<b>No</b>
<b>c</b>	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 2015? . . . . .	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . .	<b>2b</b>		
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
<b>3a</b>	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>b</b>	If "Yes," did it have excess business holdings in 2015 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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i> ). . . . .	<b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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 2015?	<b>4b</b>		<b>No</b>

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 4945(d)(4)(A)? (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)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

☐

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

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes

☒ No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If "Yes" to 6b, file Form 8870

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes

☒ No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
WILLIAM W SHELLEN JR 17152 KERCHEVAL GROSSE POINTE, MI 48230	PRES, TREAS, TRUSTEE 10 00	0	0	0
DAVID M HEMPSTEAD 17152 KERCHEVAL GROSSE POINTE, MI 48230	SECRETARY, TRUSTEE 2 00	0	0	0
TINA M KRIZANIC 17152 KERCHEVAL GROSSE POINTE, MI 48230	ASST SECRETARY 2 00	0	0	0
SALLY S SHELLEN 17152 KERCHEVAL GROSSE POINTE, MI 48230	TRUSTEE 2 00	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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) 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	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0



**Part X Minimum Investment Return**

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

<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>	40,595,436
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	133,984
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	40,729,420
<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>	40,729,420
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	610,941
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	40,118,479
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	2,005,924

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	2,005,924
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5. . . . .	<b>2a</b>	18,047
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	18,047
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	1,987,877
<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>	1,987,877
<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 XIII, line 1. . . . .	<b>7</b>	1,987,877

**Part XII 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>	2,068,899
<b>b</b>	Program-related investments—total from Part IX-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 V, line 8, and Part XIII, line 4	<b>4</b>	2,068,899
<b>5</b>	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). . . . .	<b>5</b>	18,047
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	2,050,852

**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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,987,877
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only. . . . .			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010. . . . .	95,626			
b From 2011. . . . .				
c From 2012. . . . .				
d From 2013. . . . .				
e From 2014. . . . .				
f Total of lines 3a through e. . . . .	95,626			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 2,068,899				
a Applied to 2014, 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 2015 distributable amount. . . . .				1,987,877
e Remaining amount distributed out of corpus	81,022			
5 Excess distributions carryover applied to 2015 (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	176,648			
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 2014 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				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 2010 not applied on line 5 or line 7 (see instructions). . .	95,626			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .	81,022			
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .				
d Excess from 2014. . . .				
e Excess from 2015. . . .	81,022			

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 2015, enter the date of the ruling. . . . ▶

b

Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 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) 2015	(b) 2014	(c) 2013	(d) 2012	
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 organization 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. (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 address of the person to whom applications should be addressed

WILLIAM W SHELLEN JR PRES  
17152 KERCEVAL  
GROSSE POINTE, MI 48230  
(313) 881-2282

b

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

NO FORMAL APPLICATION PROCEDURE

c

Any submission deadlines

NONE, BUT PREFER NOVEMBER SUBMISSION PRIOR TO BOARD OF TRUSTEES MEETING

d

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

NO AWARDS TO INDIVIDUALS

Form 990-PF (2015)

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)				
<div>a Paid during the year</div> <div>See Additional Data Table</div>				
<div>Total . . . . .</div>			<div>3a</div>	2,066,200
<div>b Approved for future payment</div>				
<div>Total . . . . .</div>			<div>3b</div>	0

Enter gross amounts unless otherwise indicated

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2015)

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?

[illegible]

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

<p>*****</p> <p>_____</p> <p>Signature of officer or trustee</p>	<p>2016-11-08</p> <p>_____</p> <p>Date</p>	<p>*****</p> <p>_____</p> <p>Title</p>
--	--	--

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name LYNNE M HUISMANN	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00053811
	Firm's name ▶ PLANTE MORAN PLLC			Firm's EIN ▶ 38-1357951	
	Firm's address ▶ 2601 CAMBRIDGE CT SUITE 500 AUBURN HILLS, MI 48326			Phone no (248) 375-7100	

Form 990PF Part XV Line 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)				
<b>a</b> Paid during the year				
ACCOUNTING AID SOCIETY 7700 SECOND AVE STE 314 DETROIT,MI 48202	NONE	PC	UNRESTRICTED	10,000
ADULT WELL-BEING SERVICES 1423 FIELD AVE DETROIT,MI 48214	NONE	PC	UNRESTRICTED	5,000
ALTERNATIVE FOR GIRLS 903 WEST GRAND BLVD DETROIT,MI 48208	NONE	PC	UNRESTRICTED	20,000
AMERICAN RED CROSS PO BOX 44110 DETROIT,MI 48244	NONE	PC	UNRESTRICTED	25,000
ANGLERS OF THE AU SABLE PO BOX 200 GRAYLING,MI 49738	NONE	PC	UNRESTRICTED	10,000
BALDWIN CENTER 212 BALDWIN AVE PONTIAC,MI 48342	NONE	PC	UNRESTRICTED	5,000
BOY SCOUTS DETROIT AREA COUNCIL 1776 W WARREN AVE DETROIT,MI 48208	NONE	PC	UNRESTRICTED	20,000
BOYS HOPE GIRLS HOPE PO BOX 21085 DETROIT,MI 48221	NONE	PC	UNRESTRICTED	5,000
CAPUCHIN CHARITIES 1820 MT ELLIOT DETROIT,MI 48207	NONE	PC	UNRESTRICTED	20,000
CHILDREN'S CENTER (THE) 79 W ALEXANDRINE DETROIT,MI 48201	NONE	PC	UNRESTRICTED	25,000
CHILDREN'S HOSPITAL OF MI FOUNDATION 3901 BEAUBIEN BLVD DETROIT,MI 48201	NONE	PC	UNRESTRICTED	90,000
COALITION ON TEMPORARY SHELTER 26 PETERBORO DETROIT,MI 48201	NONE	PC	UNRESTRICTED	60,000
COLLEGE FOR CREATIVE STUDIES 201 EAST KIRBY DETROIT,MI 48202	NONE	PC	UNRESTRICTED	25,000
COMMUNITY FOUNDATION FOR SE MI 333 W FORT SUITE 2010 DETROIT,MI 48226	NONE	PC	UNRESTRICTED	90,000
CROSSROADS OF MICHIGAN 2424 W GRAND BLVD DETROIT,MI 48208	NONE	PC	UNRESTRICTED	15,000
<b>Total . . . . . ▶ 3a</b>				2,066,200

Form 990PF Part XV Line 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)				
<b>a</b> Paid during the year				
DENISON UNIVERSITY PO BOX 716 GRANVILLE, OH 43023	NONE	PC	UNRESTRICTED	3,400
DETROIT HISTORICAL SOCIETY 5401 WOODWARD AVE DETROIT, MI 48202	NONE	PC	UNRESTRICTED	10,000
DETROIT INSTITUTE FOR CHILDREN 5447 WOODWARD AVE DETROIT, MI 48202	NONE	PC	UNRESTRICTED	25,000
DETROIT INSTITUTE OF ARTS 5200 WOODWARD AVE DETROIT, MI 48202	NONE	PC	UNRESTRICTED	30,000
DETROIT PUBLIC TV 1 CLOVER COURT WIXOM, MI 48393	NONE	PC	UNRESTRICTED	10,000
DETROIT ZOOLOGICAL SOCIETY 8450 W 10 MILE RD ROYAL OAK, MI 48067	NONE	PC	UNRESTRICTED	20,000
FORGOTTEN HARVEST 21800 GREENFIELD RD OAK PARK, MI 48237	NONE	PC	UNRESTRICTED	60,000
GIRL SCOUTS OF SOUTHEASTERN MI 3011 WEST GRAND BLVD DETROIT, MI 48202	NONE	PC	UNRESTRICTED	20,000
GLEANERS COMMUNITY FOOD BANK 2131 BEAUFIT DETROIT, MI 48207	NONE	PC	UNRESTRICTED	25,000
GREATER DETROIT AGENCY FOR THE BLIND 16625 GRAND RIVER AVE DETROIT, MI 48227	NONE	PC	UNRESTRICTED	5,000
GREENING OF DETROIT 1418 MICHIGAN AVE DETROIT, MI 48216	NONE	PC	UNRESTRICTED	5,000
GROSSE POINTE FARMS FOUNDATION 90 KERBY RD GROSSE POINTE, MI 48236	NONE	PC	UNRESTRICTED	10,000
HENRY FORD HEALTH SYSTEM ONE FORD PLACE 5C DETROIT, MI 48202	NONE	PC	UNRESTRICTED	400,000
HISTORIC ELMWOOD FOUNDATION 1200 ELMWOOD AVE DETROIT, MI 48207	NONE	PC	UNRESTRICTED	25,000
HOLY CROSS CHILDREN'S SERVICES 5555 CONNER STE 2244 DETROIT, MI 48213	NONE	PC	UNRESTRICTED	10,000
<b>Total . . . . . ▶ 3a</b>				2,066,200



**Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
HURON PINES 501 NORWAY ST GRAYLING,MI 49738	NONE	PC	UNRESTRICTED	20,000
MACOMB COUNTY WARMING CENTER PO BOX 53 ROSEVILLE,MI 48066	NONE	PC	UNRESTRICTED	10,000
MCLAREN NORTHERN MICHIGAN FOUNDATION 360 CONNABLE AVE PETOSKEY,MI 49770	NONE	PC	UNRESTRICTED	20,000
NATURE CONSERVANCY 101 EAST GRAND RIVER LANSING,MI 48906	NONE	PC	UNRESTRICTED	25,000
NEIGHBORHOOD CLUB 240 CHALFONTE GROSSE POINTE,MI 48236	NONE	PC	UNRESTRICTED	45,000
NEW COMMON SCHOOL FOUNDATION 6861 E NEVADA DETROIT,MI 48234	NONE	PC	UNRESTRICTED	10,000
OLD NEWSBOY'S GOODFELLOW FUND PO BOX 44444 DETROIT,MI 48244	NONE	PC	UNRESTRICTED	20,000
ROSE HILL CENTER 5130 ROSE HILL BLVD HOLLY,MI 48442	NONE	PC	UNRESTRICTED	5,000
ST JOHN HEALTH FOUNDATION 22101 MOROSS RD STE 102 DETROIT,MI 48236	NONE	PC	UNRESTRICTED	150,000
THE HENRY FORD 20900 OAKWOOD BLVD DEARBORN,MI 48214	NONE	PC	UNRESTRICTED	70,000
THE V FOUNDATION 106 TOWERVIEW COURT CARY,NC 27513	NONE	PC	UNRESTRICTED	3,400
TURNING POINT INC PO BOX 1123 MT CLEMENS,MI 48046	NONE	PC	UNRESTRICTED	20,000
UNITED WAY 600 WOODWARD AVE SUITE 300 DETROIT,MI 48226	NONE	PC	UNRESTRICTED	125,000
UNIVERSITY LIGGETT SCHOOL 1045 COOK RD GROSSE POINTE,MI 48236	NONE	PC	UNRESTRICTED	150,000
WAYNE STATE UNIVERSITY 2100 UNDERGRADUATE LIBRARY DETROIT,MI 48202	NONE	PC	UNRESTRICTED	40,000
<b>Total . . . . . ▶ 3a</b>				2,066,200

Form 990PF Part XV Line 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)				
<b>a</b> Paid during the year				
YMCA OF METROPOLITAN DETROIT 1401 BROADWAY BLVD SUITE 3A DETROIT,MI 48226	NONE	PC	UNRESTRICTED	10,000
MERCY EDUCATION PROJECT 1450 HOWARD STREET DETROIT,MI 48216	NONE	PC	UNRESTRICTED	5,000
BOYS AND GIRLS CLUB OF MARTIN COUNTY PO BOX 910 HOBE SOUND,FL 33475	NONE	PC	UNRESTRICTED	50,000
HOBE SOUND COMMUNITY CHEST PO BOX 511 HOBE SOUND,FL 33475	NONE	PC	UNRESTRICTED	10,000
RACQUET UP DETROIT PO BOX 11404 DETROIT,MI 48211	NONE	PC	UNRESTRICTED	50,000
HENRY FORD ESTATES 1100 LAKE SHORE ROAD GROSSE POINTE SHORES,MI 48236	NONE	PC	UNRESTRICTED	25,000
UNIVERSITY PREP SCHOOL 610 ANTONINETTE DETROIT,MI 48202	NONE	PC	UNRESTRICTED	30,000
DETROIT CRISTO REY 5679 WEST VERNOR HIGHWAY DETROIT,MI 48209	NONE	PC	UNRESTRICTED	10,000
CHICAGO PUBLIC MEDIA 848 EAST GRAND AVE NAVY PIER CHICAGO,IL 60611	NONE	PC	UNRESTRICTED	2,400
ALLIANCE FOR THE GREAT LAKES 150 N MICHIGAN AVE SUITE 700 CHICAGO,IL 60601	NONE	PC	UNRESTRICTED	2,000
DETROIT RIVERFRONT CONSERVANCY 600 RENAISSANCE CTR STE 1720 DETROIT,MI 48243	NONE	PC	UNRESTRICTED	10,000
DUCKS UNLIMITED ONE WATERFOWL WAY MEMPHIS,TN 38120	NONE	PC	UNRESTRICTED	20,000
RUFFED GROUSE SOCIETY 451 MCCORMICK ROAD CORAOPOLIS,PA 151089377	NONE	PC	UNRESTRICTED	30,000
MICHIGAN TROUT UNLIMITED 2114 7TH STREET BAY CITY,MI 48708	NONE	PC	UNRESTRICTED	10,000
UPPER BLACK RIVER COUNCIL 18555 GLACIER TRAIL HILLMAN,MI 49746	NONE	PC	UNRESTRICTED	5,000
<b>Total . . . . . ▶ 3a</b>				2,066,200

## TY 2015 Accounting Fees Schedule

**Name:** ELIZABETH ALLAN & WARREN SHELDEN FUND

**EIN:** 38-6052198

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	3,325	831		2,494

**TY 2015 Investments Corporate Bonds Schedule****Name:** ELIZABETH ALLAN & WARREN SHELDEN FUND**EIN:** 38-6052198

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
VANGUARD TOTAL BOND MKT INDEX	903,866	894,859

**TY 2015 Investments - Other Schedule****Name:** ELIZABETH ALLAN & WARREN SHELDEN FUND**EIN:** 38-6052198

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ISHARES RUSSELL 2000 VALUE INDEX FUND	AT COST	2,262,638	3,431,201
SPDR S&P ETF FUND	AT COST	8,890,749	16,076,781
VANGUARD FTSE ALL WORLD	AT COST	6,354,121	5,785,338
VANGUARD FTSE ALL WORLD EX US SMALL CAP	AT COST	2,068,325	1,934,482
VANGUARD INTER-TERM INV GR ADM	AT COST	512,225	500,754
VANGUARD MID CAP ETF	AT COST	2,162,174	3,456,165
ANGEL OAKS FDS MULTISTRATEGY INC FD	AT COST	1,200,000	1,161,246
FPA NEW INCOME INC	AT COST	800,000	791,452
PIMCO FDS INCOME	AT COST	1,200,000	1,153,803
PRUDENTIAL INVT PORT	AT COST	800,000	785,929

**TY 2015 Other Assets Schedule****Name:** ELIZABETH ALLAN & WARREN SHELDEN FUND**EIN:** 38-6052198

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
EXCISE TAX REFUNDABLE	22,566	4,891	4,891

**TY 2015 Other Expenses Schedule****Name:** ELIZABETH ALLAN & WARREN SHELDEN FUND**EIN:** 38-6052198

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE OF MI FILING FEES	20	0		20
OFFICE SUPPLIES	185	0		185

## TY 2015 Other Professional Fees Schedule

**Name:** ELIZABETH ALLAN & WARREN SHELDEN FUND

**EIN:** 38-6052198

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	47,400	47,400		0
BANK INVESTMENT FEES	15,709	15,709		0



**TY 2015 Taxes Schedule****Name:** ELIZABETH ALLAN & WARREN SHELDEN FUND**EIN:** 38-6052198

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	18,175	0		0
FOREIGN TAXES	13,492	13,492		0