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EXTENDED TO NOVEMBER 15, 2017

## Return of Private Foundation

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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2016 or tax year beginning

, and ending

Name of foundation <b>THE SKILLMAN FOUNDATION</b>		A Employer identification number <b>38-1675780</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>100 TALON CENTRE DR.</b>		Room/suite <b>100</b>	B Telephone number <b>(313) 393-1104</b>
City or town, state or province, country, and ZIP or foreign postal code <b>DETROIT, MI 48207</b>		C If exemption application is pending, check here <input type="checkbox"/>	
G 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		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) <b>\$ 438,148,271.</b>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			
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))		(a) Revenue and expenses per books	(b) Net investment income
		(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		500.	N/A
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 Dividends and interest from securities		380,953.	380,953.
5a Gross rents			
b Net rental income or (loss)			
6a Net gain or (loss) from sale of assets not on line 10		13,618,654.	
b Gross sales price for all assets on line 6a <b>181,483,773.</b>			
7 Capital gain net income (from Part IV, line 2)			4,589,997.
8 Net short-term capital gain			
9 Income modifications			
10a Gross sales less returns and allowances			
b Less Cost of goods sold			
c Gross profit or (loss)			
11 Other income			1,657,699.
12 Total. Add lines 1 through 11		14,000,107.	6,628,649.
13 Compensation of officers, directors, trustees, etc		1,119,392.	230,319.
14 Other employee salaries and wages		1,937,002.	68,942.
15 Pension plans, employee benefits		853,515.	81,048.
16a Legal fees STMT 4		41,654.	3,832.
b Accounting fees STMT 5		90,693.	8,343.
c Other professional fees STMT 6		3,273,188.	2,266,353.
17 Interest			
18 Taxes STMT 7		-192,986.	0.
19 Depreciation and depletion		15,021.	1,382.
20 Occupancy		353,754.	28,014.
21 Travel, conferences, and meetings		301,252.	9,579.
22 Printing and publications		5,582.	2,032.
23 Other expenses STMT 8		219,063.	33,363.
24 Total operating and administrative expenses. Add lines 13 through 23		8,017,130.	2,733,207.
25 Contributions, gifts, grants paid		16,153,987.	
26 Total expenses and disbursements. Add lines 24 and 25		24,171,117.	2,733,207.
27 Subtract line 26 from line 12:			
a Excess of revenue over expenses and disbursements		-10,171,010.	
b Net investment income (if negative, enter -0-)			3,895,442.
c Adjusted net income (if negative, enter -0-)			N/A

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		23,298,243.	14,927,092.	14,927,092.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶ 474,072.				
		Less: allowance for doubtful accounts ▶		2,321,833.	474,072.	474,072.
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		35,204.		
	10a	Investments - U.S. and state government obligations STMT 9		12,565,150.	12,219,049.	11,677,446.
	b	Investments - corporate stock STMT 10		263,344,824.	277,911,301.	288,437,033.
	c	Investments - corporate bonds STMT 11		14,000,000.	14,000,000.	13,599,620.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other STMT 12		93,641,485.	79,283,068.	107,038,844.
14		Land, buildings, and equipment basis ▶ 433,619.				
		Less: accumulated depreciation STMT 13 ▶ 15,021.		0.	418,598.	418,598.
15		Other assets (describe ▶ STATEMENT 14)		1,115,598.	1,575,566.	1,575,566.
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		410,322,337.	400,808,746.	438,148,271.
17		Accounts payable and accrued expenses		926,012.	931,752.	
18		Grants payable		4,599,000.	4,105,900.	
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ STATEMENT 15)		648,606.	1,763,894.	
23	Total liabilities (add lines 17 through 22)		6,173,618.	6,801,546.		
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.		404,148,719.	394,007,200.	
	25	Unrestricted				
	26	Temporarily restricted				
	27	Permanently restricted				
	28	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	29	Capital stock, trust principal, or current funds				
	30	Paid-in or capital surplus, or land, bldg., and equipment fund				
	30	Total net assets or fund balances		404,148,719.	394,007,200.	
31	Total liabilities and net assets/fund balances		410,322,337.	400,808,746.		

## 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	404,148,719.
2	Enter amount from Part I, line 27a	2	-10,171,010.
3	Other increases not included in line 2 (itemize) ▶ GRANT RECOVERIES	3	29,491.
4	Add lines 1, 2, and 3	4	394,007,200.
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	394,007,200.

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**Part IV Capital Gains and Losses for Tax on Investment Income****SEE ATTACHED STATEMENTS**

(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			
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	181,483,773.	176,893,776.	4,589,997.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			4,589,997.

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	4,589,997.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	}	3	N/A

**Part V Qualification Under Section 4940(a) 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))
2015	23,027,972.	461,103,580.	.049941
2014	24,046,739.	470,111,708.	.051151
2013	22,486,535.	442,284,282.	.050842
2012	21,283,292.	429,848,118.	.049514
2011	21,864,857.	437,484,437.	.049979

2 Total of line 1, column (d)	2	.251427
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	.050285
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	428,122,996.
5 Multiply line 4 by line 3	5	21,528,165.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	38,954.
7 Add lines 5 and 6	7	21,567,119.
8 Enter qualifying distributions from Part XII, line 4	8	22,378,710.

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.

THE SKILLMAN FOUNDATION

**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.)
<b>1a INCOME FROM PUBLICLY TRADED SECURITIES</b>		P		
<b>b AG SUPER FUND</b>		P		
<b>c AXIOM ASIA</b>		P		
<b>d AXIOM ASIA II</b>		P		
<b>e AXIOM ASIA III</b>		P		
<b>f CANAAN VII L.P.</b>		P		
<b>g CRP ANNEX FUND</b>		P		
<b>h CVE KAUFFMAN</b>		P		
<b>i DUNE PARALLEL AIV</b>		P		
<b>j DW HEALTH CARE</b>		P		
<b>k EUROPEAN STRA. P II A</b>		P		
<b>l EUROPEAN STRA. P 2006 B</b>		P		
<b>m FIA TIMBER PARTNERS, LP</b>		P		
<b>n GSO CAPITAL SOLUTIONS FUND II AIV-2</b>		P		
<b>o HARBOURVEST (BUYOUT)</b>		P		

(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)
<b>a 181,483,773.</b>		<b>182,992,702.</b>	<b>-1,508,929.</b>
<b>b</b>		<b>-64,992.</b>	<b>64,992.</b>
<b>c</b>		<b>-347,337.</b>	<b>347,337.</b>
<b>d</b>		<b>-421,760.</b>	<b>421,760.</b>
<b>e</b>		<b>-55,685.</b>	<b>55,685.</b>
<b>f</b>		<b>-52,981.</b>	<b>52,981.</b>
<b>g</b>		<b>996.</b>	<b>-996.</b>
<b>h</b>		<b>-309,473.</b>	<b>309,473.</b>
<b>i</b>		<b>-20,845.</b>	<b>20,845.</b>
<b>j</b>		<b>-454,142.</b>	<b>454,142.</b>
<b>k</b>		<b>-77,443.</b>	<b>77,443.</b>
<b>l</b>		<b>-156,452.</b>	<b>156,452.</b>
<b>m</b>		<b>-566,582.</b>	<b>566,582.</b>
<b>n</b>		<b>201.</b>	<b>-201.</b>
<b>o</b>		<b>-219,578.</b>	<b>219,578.</b>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
<b>a</b>			<b>-1,508,929.</b>
<b>b</b>			<b>64,992.</b>
<b>c</b>			<b>347,337.</b>
<b>d</b>			<b>421,760.</b>
<b>e</b>			<b>55,685.</b>
<b>f</b>			<b>52,981.</b>
<b>g</b>			<b>-996.</b>
<b>h</b>			<b>309,473.</b>
<b>i</b>			<b>20,845.</b>
<b>j</b>			<b>454,142.</b>
<b>k</b>			<b>77,443.</b>
<b>l</b>			<b>156,452.</b>
<b>m</b>			<b>566,582.</b>
<b>n</b>			<b>-201.</b>
<b>o</b>			<b>219,578.</b>

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

**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	HARBOURVEST (MEZZANINE)	P		
b	HARBOURVEST (VENTURE)	P		
c	INSTITUTIONAL VENTURE XII	P		
d	INSTITUTIONAL VENTURE XIII	P		
e	INSTITUTIONAL VENTURE XIV	P		
f	INVENTION DEVELOPMENT FUND I (XINOVA LLC)	P		
g	INVESTURE EMERGING MARKETS	P		
h	INVESTURE EVERGREEN FUND	P		
i	INVESTURE GLOBAL EQUITY	P		
j	INVESTURE PE FUND	P		
k	KAYNE ANDERSON III	P		
l	KAYNE ANDERSON IV	P		
m	MERIT ENERGY PARTNERS	P		
n	NORTHGATE PRIVATE EQUITY	P		
o	NORTHGATE VENTURE PARTNERS	P		

(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		-219,316.	219,316.
b		-853,587.	853,587.
c		313,852.	-313,852.
d		206,525.	-206,525.
e		2.	-2.
f		5,887.	-5,887.
g		-737,331.	737,331.
h		-474,316.	474,316.
i		-45,358.	45,358.
j		144.	-144.
k		131,272.	-131,272.
l		-367.	367.
m		652,986.	-652,986.
n		-50,911.	50,911.
o		-126,112.	126,112.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			219,316.
b			853,587.
c			-313,852.
d			-206,525.
e			-2.
f			-5,887.
g			737,331.
h			474,316.
i			45,358.
j			-144.
k			-131,272.
l			367.
m			-652,986.
n			50,911.
o			126,112.

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 }

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

2

3

**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	PERSHING SQUARE L.P.	P		
b	PINEBRIDGE PEP III DIRECT	P		
c	PINEBRIDGE PEP III VENTURE	P		
d	Q-BLK CO-INVESTMENT FUND II	P		
e	RCP FUND II, LP	P		
f	RCP FUND III, LP	P		
g	REAL ESTATE OPPORTUNITY CAPITAL FUND II-B (BRIDGE	P		
h	RUSSIAN PARTNERS II EPAM	P		
i	SINGULER GUFF DO II	P		
j	SINGULER GUFF DO III	P		
k	STEPSTONE PIONEER CAPITAL I, L. P.	P		
l	STEPSTONE PIONEER CAPITAL II, L.P.	P		
m	STEPSTONE PIONEER CAPITAL EUROPE I	P		
n	SUN CAPITAL PARTNERS V	P		
o	TURNER-AGASSI CHARTER SCHOOL	P		

(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		-1,101,639.	1,101,639.
b		-15,584.	15,584.
c		108,720.	-108,720.
d		-32,253.	32,253.
e		-57,138.	57,138.
f		-87,513.	87,513.
g		-443,081.	443,081.
h		-207,710.	207,710.
i		138,843.	-138,843.
j		-19,147.	19,147.
k		-81,257.	81,257.
l		-60,025.	60,025.
m		-140,731.	140,731.
n		2,264.	-2,264.
o		-235,635.	235,635.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,101,639.
b			15,584.
c			-108,720.
d			32,253.
e			57,138.
f			87,513.
g			443,081.
h			207,710.
i			-138,843.
j			19,147.
k			81,257.
l			60,025.
m			140,731.
n			-2,264.
o			235,635.

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

2

3

**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	WILSHIRE U.S. PRIVATE MARKETS	P		
b	WILSHIRE EUROPEAN PRIVATE	P		
c	UBTI CAPITAL GAINS			
d	REMOVAL OF UBTI EXCLUDED	P		
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a		170,407.	-170,407.
b		-94,744.	94,744.
c			2,755,348.
d			-2,755,348.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-170,407.
b			94,744.
c			2,755,348.
d			-2,755,348.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2	Capital gain net income or (net capital loss) ... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	4,589,997.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A



**Part 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	38,954.
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	38,954.
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	38,954.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a 475,000.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 100,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	575,000.
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	536,046.
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> 536,046. Refunded <input type="checkbox"/>		11	0.

**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. \$ 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		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?	X	
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, ND, WI, WV, NY		
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	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 2016 or the taxable year beginning in 2016 (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

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>HTTP://WWW.SKILLMAN.ORG</u>	X	
14 The books are in care of ► <u>MARIA WOODRUFF-WRIGHT</u> Telephone no. ► <u>(313) 393-1104</u> Located at ► <u>100 TALON CENTRE DR., STE. 100, DETROIT, MI</u> ZIP+4 ► <u>48207</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		N/A
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years: , , ,		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2016 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 2016)		X
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 2016?		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 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 ☒ XOrganizations 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?

SEE STATEMENT 17

☒ 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 ☒ No6b ☒ X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No7b ☐ N/A

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

**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.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		1,119,392	149,809.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM HANSON - 100 TALON CENTRE DR., SUITE 100, DETROIT, MI 48207	CHIEF OF STAFF 40.00	190,213.	47,370.	0.
PUNITA DANI THURMAN - 100 TALON CENTRE DR., SUITE 100, DETROIT, MI	SENIOR PROGRAM OFFICER 40.00	145,302.	42,065.	0.
MARIE COLOMBO - 100 TALON CENTRE DR., SUITE 100, DETROIT, MI 48207	DIRECTOR OF EVALUTION 40.00	133,843.	48,685.	0.
ROBERT THORTON - 100 TALON CENTRE DR., SUITE 100, DETROIT, MI 48207	SENIOR PROGRAM OFFICER 40.00	124,578.	26,906.	0.
CARLA SMITH - 100 TALON CENTRE DR., SUITE 100, DETROIT, MI 48207	HUMAN RESOURCES OFFICER 40.00	122,659.	22,818.	0.

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

13

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
INVESTURE, LLC - 126 GARRETT STREET, SUITE J, CHARLOTTESVILLE, VA 22902	INVESTMENT ADVISOR	1720106.
TOOLES CONTRACTING GROUP, LLC 535 GRISWOLD, DETROIT, MI 60611	CONTRACTOR	882,451.
UBRAN VENTURES GROUP, INC. - 3 CHURCH CIRCLE, SUITE 271, ANNAPOLIS, MD 21401	CONSULTANT	350,000.
INFORMATION TECHNOLOGY PARTNERS - 505 N. LAKESHORE DRIVE, SUITE 102, CHICAGO, IL 60611	TECHNOLOGY ADVISOR	281,996.
BANK OF NEW YORK MELLON 225 LIBERTY STREET, NEW YORK, NY 10286	INVESTMENT CUSTODIAN	119,729.
Total number of others receiving over \$50,000 for professional services		3

**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 EVALUATION - PRODUCED A WHITE PAPER FOR THE BENEFIT OF PHILANTHROPY ON THE SKILLMAN FOUNDATION DETROIT NEIGHBORHOODS' INITIATIVE	356,200.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	282,241,096.
b	Average of monthly cash balances	1b	18,245,507.
c	Fair market value of all other assets	1c	134,156,033.
d	<b>Total</b> (add lines 1a, b, and c)	1d	434,642,636.
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	434,642,636.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,519,640.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	428,122,996.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	21,406,150.

**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	21,406,150.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	38,954.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	187,449.
c	Add lines 2a and 2b	2c	226,403.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	21,179,747.
4	Recoveries of amounts treated as qualifying distributions	4	29,491.
5	Add lines 3 and 4	5	21,209,238.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	21,209,238.

**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	21,945,091.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	433,619.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	22,378,710.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	38,954.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	22,339,756.

**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.

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

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
<b>1</b> Distributable amount for 2016 from Part XI, line 7				21,209,238.
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2016:				
<b>a</b> From 2011	44,987.			
<b>b</b> From 2012	196,456.			
<b>c</b> From 2013	903,122.			
<b>d</b> From 2014	1,689,724.			
<b>e</b> From 2015	148,347.			
<b>f</b> Total of lines 3a through e	2,982,636.			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4: ► \$ 22,378,710.				
<b>a</b> Applied to 2015, 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 2016 distributable amount				21,209,238.
<b>e</b> Remaining amount distributed out of corpus	1,169,472.			
<b>5</b> Excess distributions carryover applied to 2016 (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	4,152,108.			
<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 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				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 2011 not applied on line 5 or line 7	44,987.			
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	4,107,121.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2012	196,456.			
<b>b</b> Excess from 2013	903,122.			
<b>c</b> Excess from 2014	1,689,724.			
<b>d</b> Excess from 2015	148,347.			
<b>e</b> Excess from 2016	1,169,472.			

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

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, 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)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
SEE ATTACHMENT				16,647,987.
<b>Total</b>			<b>▶ 3a</b>	16,647,987.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>▶ 3b</b>	0.

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FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
INCOME FROM PUBLICLY TRADED SECURITIES				PURCHASED		
	181,483,773.	167,865,119.	0.	0.	13,618,654.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
AG SUPER FUND				PURCHASED		
	0.	0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
AXIOM ASIA				PURCHASED		
	0.	0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
AXIOM ASIA II				PURCHASED		
	0.	0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
AXIOM ASIA III			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CANAAN VII L.P.			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CRP ANNEX FUND			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CVE KAUFFMAN			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DUNE PARALLEL AIV			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DW HEALTH CARE			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
EUROPEAN STRA. P II A			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
EUROPEAN STRA. P 2006 B			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FIA TIMBER PARTNERS, LP			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GSO CAPITAL SOLUTIONS FUND II AIV-2			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HARBOURVEST (BUYOUT)	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HARBOURVEST (MEZZANINE)	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HARBOURVEST (VENTURE)	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
INSTITUTIONAL VENTURE XII	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
INSTITUTIONAL VENTURE XIII	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
INSTITUTIONAL VENTURE XIV	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
INVENTION DEVELOPMENT FUND I (XINOVA LLC)	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
INVESTURE EMERGING MARKETS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
INVESTURE EVERGREEN FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
INVESTURE GLOBAL EQUITY	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
INVESTURE PE FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
KAYNE ANDERSON III	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
KAYNE ANDERSON IV	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
MERIT ENERGY PARTNERS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
NORTHGATE PRIVATE EQUITY	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.



(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
NORTHGATE VENTURE PARTNERS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PERSHING SQUARE L.P.	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PINEBRIDGE PEP III DIRECT	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PINEBRIDGE PEP III VENTURE	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
Q-BLK CO-INVESTMENT FUND II	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
RCP FUND II, LP	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
RCP FUND III, LP	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
REAL ESTATE OPPORTUNITY CAPITAL FUND II-B (BRIDGE MULTIFAMILY)	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
RUSSIAN PARTNERS II EPAM	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SINGULER GUFF DO II	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SINGULER GUFF DO III	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
STEPSTONE PIONEER CAPITAL I, L. P.	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
STEPSTONE PIONEER CAPITAL II, L.P.	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
STEPSTONE PIONEER CAPITAL EUROPE I	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SUN CAPITAL PARTNERS V	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
TURNER-AGASSI CHARTER SCHOOL	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
WILSHIRE U.S. PRIVATE MARKETS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
WILSHIRE EUROPEAN PRIVATE	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
UBTI CAPITAL GAINS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	2,755,348.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
REMOVAL OF UBTI EXCLUDED	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-2,755,348.

CAPITAL GAINS DIVIDENDS FROM PART IV

0.

TOTAL TO FORM 990-PF, PART I, LINE 6A

13,618,654.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT 2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DOMESTIC STOCK DIVIDENDS	55,305.	0.	55,305.	55,305.	
INTEREST INCOME	325,648.	0.	325,648.	325,648.	
TO PART I, LINE 4	380,953.	0.	380,953.	380,953.	

FORM 990-PF	OTHER INCOME		STATEMENT 3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
AG SUPER FUND	0.	981.	
AXIOM ASIA	0.	-35,062.	
AXIOM ASIA II	0.	-75,260.	
AXIOM ASIA III	0.	-91,734.	
CANAAN VIII L.P.	0.	-54,643.	
CRP ANNEX FUND	0.	-392,883.	
CVE KAUFFMAN	0.	-113,585.	
DUNE REAL ESTATE PARALLEL	0.	328,761.	
DUNE PARALLEL AIV	0.	-10,726.	
DW HEALTH CARE	0.	-18,796.	
EUROPEAN STRA. P II A	0.	37,275.	
EUROPEAN STRA. P 2006 B	0.	282,859.	
FIA TIMBER PARTNERS, LP	0.	-116,943.	
FIR TREE INT'L VALUE FD	0.	6,219.	
HARBOURVEST (BUYOUT)	0.	-14,583.	
HARBOURVEST (MEZZANINE)	0.	3,656.	
HARBOURVEST (VENTURE)	0.	-60,965.	
HURON FUND IV	0.	-37,636.	
INSIGHT EQUITY I	0.	-29,360.	
INSTITUTIONAL VENTURE XII	0.	-61,423.	
INSTITUTIONAL VENTURE XIII	0.	-57,553.	
INSTITUTIONAL VENTURE XIV	0.	-102,558.	
INVENTION DEVELOPMENT FUND I	0.	-146,397.	
INVESTURE EMERGING MARKETS	0.	67,580.	
INVESTURE GLOBAL EQUITY	0.	2,654,835.	
KAYNE ANDERSON III	0.	-2,534.	
KAYNE ANDERSON IV	0.	-1,336.	
LOVELAND TECHNOLOGIES	0.	-12,238.	
MERIT ENERGY PARTNERS	0.	84,994.	

THE SKILLMAN FOUNDATION

38-1675780

MOUNT KELLETT CAPITAL II	0.	56,688.
NORTHGATE PRIVATE EQUITY	0.	-18,035.
NORTHGATE VENTURE PARTNERS	0.	-50,160.
PERSHING SQUARE L.P.	0.	-28,536.
PINEBRIDGE PEP III DIRECT	0.	2,638.
PINEBRIDGE PEP III VENTURE	0.	-13,892.
Q - BLK CO-INVESTMENT FUND II	0.	21,864.
QUANTUM ENERGY PARTNERS IV	0.	-101,713.
QUANTUM ENERGY PARTNERS V	0.	-359,151.
RCP FUND II, LP	0.	115,705.
RCP FUND III, LP	0.	-1,504.
REAL ESTATE OPPORTUNITY CAPITAL FUND II-B	0.	-77,777.
RUSSIAN PARTNERS II CO. LP	0.	100,720.
RUSSIAN PARTNERS II EPAM	0.	-6,833.
SIGULER GUFF DO II	0.	-486.
SIGULER GUFF DO III	0.	274,624.
SQUARE MILE PARTNERS	0.	-5,277.
STEPSTONE PIONEER CAPITAL I, L.P.	0.	-31,691.
STEPSTONE PIONEER CAPITAL II, L.P. (FORM. PARISH CAP II	0.	-30,537.
STEPSTONE PIONEER CAPITAL EUROPE I	0.	14,296.
SUN CAPITAL PARTNERS V	0.	86,404.
TURNER-AGASSI CHARTER SCHOOL	0.	49,199.
WILSHIRE U.S. PRIVATE MARKETS	0.	138,156.
WILSHIRE EUROPEAN PRIVATE	0.	-31,762.
INVESTURE EVERGREEN FUND, L.P	0.	-379,709.
GSO CAPITAL SOLUTIONS AM FEEDER FUND II	0.	-10.
GSO CAPITAL SOLUTIONS FUND II AIV-2	0.	-57,536.
INVESTURE PE FUND	0.	-38,931.
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	1,657,699.

FORM 990-PF	LEGAL FEES		STATEMENT 4	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	41,654.	3,832.		37,795.
TO FM 990-PF, PG 1, LN 16A	41,654.	3,832.		37,795.

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	90,693.	8,343.		82,291.
TO FORM 990-PF, PG 1, LN 16B	90,693.	8,343.		82,291.

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMPUTER CONSULTANT FEES	320,602.	27,016.		293,394.
ADVISORY FEES	404,833.	404,833.		0.
INVESTMENT AND BANK CONSULTANT FEES	1,708,795.	1,708,795.		0.
CUSTODIAL FEES	119,729.	119,729.		0.
GRANT EVALUATION	354,537.	0.		354,537.
COMMUNICATION FEES	150,126.	0.		150,126.
OTHER FEES	94,366.	5,980.		88,342.
INITIATIVE RELATED CONSULTING FEES	120,200.	0.		120,200.
TO FORM 990-PF, PG 1, LN 16C	3,273,188.	2,266,353.		1,006,599.

## FORM 990-PF

## TAXES

## STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	-192,986.	0.		0.
TO FORM 990-PF, PG 1, LN 18	-192,986.	0.		0.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	36,525.	3,360.		33,141.
MISCELLANEOUS ADMINSTRATIVE	35,314.	3,230.		32,062.
BANK FEES	16,824.	1,543.		11,033.
INSURANCE	46,750.	4,301.		42,419.
REPAIRS AND MAINTENANCE	32,217.	2,532.		29,666.
MEMBERSHIP DUES	14,499.	1,196.		13,295.
BEVERAGE SERVICE	9,248.	851.		8,391.
MISCELLANEOUS INVESTMENT	15,990.	15,990.		0.
OFFICE FURNITURE & FURNISHINGS	4,256.	360.		3,893.
GUEST PARKING	7,440.	0.		7,440.
TO FORM 990-PF, PG 1, LN 23	219,063.	33,363.		181,340.

## FORM 990-PF

## U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

## STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
INVESTURE -FIXED INCOME	X		12,219,049.	11,677,446.
TOTAL U.S. GOVERNMENT OBLIGATIONS			12,219,049.	11,677,446.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			12,219,049.	11,677,446.



## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
QUELLOS ALPHA TRANSPORT TRUST	39,677.	17,585.
INVESTURE GLOBAL EQUITY ALL ASSET	95,626,771.	99,647,218.
INVESTURE EMERGING MARKETS FUND	36,316,840.	33,761,080.
ORION MINE	4,367,473.	5,459,877.
INVESTURE EVERGREEN FUND	14,461,246.	15,404,353.
INVESTURE EQUITY DERIVATIVE	3,086,929.	3,185,384.
INVESTURE - ALTERNATIVE FUND	110,319,535.	117,294,576.
INVESTURE EVERGREEN FUND PERMANENT	8,925,907.	8,515,319.
INVESTURE PE FUND SERIES 1	4,766,923.	5,151,641.
TOTAL TO FORM 990-PF, PART II, LINE 10B	277,911,301.	288,437,033.

## FORM 990-PF

## CORPORATE BONDS

## STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CONVEXITY CAPITAL OFFSHORE LP	14,000,000.	13,599,620.
TOTAL TO FORM 990-PF, PART II, LINE 10C	14,000,000.	13,599,620.

## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HARBOURVEST MEZZANINE FUND	COST	0.	1,295,439.
HARBOURVEST BUYOUT FUND	COST	0.	1,082,546.
HARBOURVEST VENTURE FUND	COST	2,822,133.	4,349,623.
WILSHIRE EUROPEAN MARKETS	COST	106,321.	466,115.
HURON FUND	COST	3,427,379.	3,455,073.
DUNE REAL ESTATE PARALLEL FUND	COST	2,622,423.	2,347,389.
AG ARB	COST	106,945.	112,713.
FIR TREE	COST	251,375.	426,162.
EUROPEAN STRATEGIC PARTNERS	COST	2,400,974.	1,450,880.
OCH ZIFF	COST	272,389.	118,901.
SHEPHERD INVESTMENTS	COST	49,549.	22,040.
PARISH CAPITAL	COST	4,191,168.	5,861,335.
RCP FUND II	COST	0.	525,272.
INSIGHT EQUITY	COST	138,296.	1,567,444.
REAL ESTATE OPP FUND	COST	1,731,619.	2,778,783.
MOUNT KELLETT CAPITAL	COST	1,881,327.	1,197,151.
TURNER AGASSI	COST	2,854,595.	3,399,577.
KAYNE ANDERSON ENERGY FUND	COST	364,093.	702,459.
SIGULER GUFF DISTRESSED	COST	0.	1,750,944.
RUSSIA PARTNERS	COST	8,544.	359,644.
CANAAN NATURAL GAS	COST	5,449,821.	3,090,547.
FIA TIMBER	COST	6,317,948.	4,022,253.
PORTFOLIO ADVISORS	COST	343,668.	845,206.
NORTHGATE PRIVATE EQUITY	COST	1,748,586.	3,295,043.
MERIT ENERGY PARTNERS	COST	1,893,996.	1,248,217.
DW HEALTHCARE PARTNERS	COST	1,464,951.	1,253,537.
QUANTUM ENERGY PARTNERS	COST	5,049,084.	8,959,706.
BLUE HARBOUR STRATEGIC VALUE	COST	2,917,966.	4,080,763.
STRATEGIC VALUE RESTRUCTURING	COST	45,667.	1,077.
AXIOM ASIA	COST	5,187,595.	10,101,659.
ARMENIUS REAL ESTATE	COST	0.	0.
SUN CAPITAL ADVISORS	COST	1,124,631.	1,872,816.
INVENTION DEVELOPMENT FUND	COST	2,391,892.	484,788.
INSTITUTIONAL VENTURE PARTNER	COST	5,916,822.	10,503,948.
MAGNETAR CAPITAL	COST	87,434.	136,240.
CANAAN VIII	COST	1,235,021.	1,323,182.
CRP XIII ANNEX FUND	COST	3,004,447.	1,118,709.
CVE KAUFFMAN FELLOWS	COST	1,200,385.	4,769,723.
ISTITHMAR + SINDICATUM CLIMATE	COST		
PARTNERSHIP FEEDER		2,955,780.	916,595.
GSO CAPITAL SOLUTIONS	COST	4,189,740.	4,835,835.
STRATEGIC VALUE SPECIAL SITUATIONS	COST	2,211,312.	5,023,155.
PERSHING SQUARE	COST	0.	0.
PROTEGE TACTICAL	COST	949,761.	28,135.
PINEBRIDGE PEP AIG - DIRECT	COST	349,318.	188,160.
WILSHIRE U.S. PRIVATE MARKETS FUND	COST		
V		0.	2,546,904.
SQUARE MILE PARTNERS III TE LP	COST	18,113.	789,896.
Q BLK CO INVESTMENT FUND II	COST	0.	1,483,246.
PINEBRIDGE PEP AIG - VENTURE	COST	0.	850,014.

TOTAL TO FORM 990-PF, PART II, LINE 13

79,283,068.

107,038,844.

## FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LEASEHOLD IMPROVEMENTS	173,835.	3,161.	170,674.
FURNITURE & FIXTURES	179,677.	5,989.	173,688.
TECHNOLOGY & EQUIPMENT	80,107.	5,871.	74,236.
TOTAL TO FM 990-PF, PART II, LN 14	433,619.	15,021.	418,598.

## FORM 990-PF OTHER ASSETS STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FEDERAL INCOME TAX REFUNDABLE	294,306.	801,412.	801,412.
LOAN RECEIVABLE	821,292.	774,154.	774,154.
TO FORM 990-PF, PART II, LINE 15	1,115,598.	1,575,566.	1,575,566.

## FORM 990-PF OTHER LIABILITIES STATEMENT 15

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX PAYABLE	648,606.	637,323.
UNSETTLED TRADE PAYABLE	0.	983,117.
DEFERRED RENT LIABILITY	0.	143,454.
TOTAL TO FORM 990-PF, PART II, LINE 22	648,606.	1,763,894.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
TONYA ALLEN 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	PRESIDENT, SECRETARY & COO 40.00	413,080.	54,008.	0.
MARIA WOODRUFF-WRIGHT 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	TREASURER, VP OF OPERATION 40.00	226,852.	50,413.	0.
KRISTEN MCDONALD RIVET 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	VP, PROGRAM POLICY 40.00	117,624.	6,613.	0.
CHRIS UHL 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	VP, SOCIAL INNOVATION 40.00	56,473.	9,689.	0.
LAUREN HAWKINS 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	ASSISTANT TREASURER 40.00	92,863.	29,086.	0.
HERMAN GRAY 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	VICE-CHAIR 3.00	25,000.	0.	0.
DENISE ILITCH 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	TRUSTEE 3.00	27,500.	0.	0.
MARY KRAMER 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	TRUSTEE 3.00	35,000.	0.	0.
AMYRE MAKEUPSON 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	TRUSTEE 3.00	25,000.	0.	0.
EDDIE MUNSON 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	TRUSTEE 3.00	37,500.	0.	0.

THE SKILLMAN FOUNDATION

38-1675780

GERARDO NORCIA  
100 TALON CENTRE DR., SUITE 100  
DETROIT, MI 48207

TRUSTEE  
3.00

42,500.

0. 0.

EDWARD HUNIA  
100 TALON CENTRE DR., SUITE 100  
DETROIT, MI 48207

ADVISORY MEMBER (NON-TRUSTEE)  
3.00 0.

0. 0.

LIZABETH ARDISANA  
100 TALON CENTRE DR., SUITE 100  
DETROIT, MI 48207

CHAIR  
5.00

0. 0. 0.

BILL EMERSON  
100 TALON CENTRE DR., SUITE 100  
DETROIT, MI 48207

TRUSTEE  
3.00

0. 0. 0.

MARK REUSS  
100 TALON CENTRE DR., SUITE 100  
DETROIT, MI 48207

TRUSTEE  
3.00

20,000. 0. 0.

DOUGLAS EBERT  
100 TALON CENTRE DR., SUITE 100  
DETROIT, MI 48207

ADVISORY MEMBER (NON-TRUSTEE)  
3.00 0.

0. 0.

ERIK LUNDBERG  
100 TALON CENTRE DR., SUITE 100  
DETROIT, MI 48207

ADVISORY MEMBER (NON-TRUSTEE)  
3.00 0.

0. 0.

K.C. CRAIN  
100 TALON CENTRE DR., SUITE 100  
DETROIT, MI 48207

ADVISORY MEMBER (NON-TRUSTEE)  
3.00 0.

0. 0.

BEVERLY ERICKSON  
100 TALON CENTRE DR., SUITE 100  
DETROIT, MI 48207

ADVISORY MEMBER (NON-TRUSTEE)  
3.00 0.

0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

1,119,392. 149,809. 0.

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT  
PART VII-B, LINE 5C

STATEMENT 17

GRANTEE'S NAME

THE ACHIEVEMENT NETWORK LTD.

GRANTEE'S ADDRESS225 FRIEND STREET, SUITE 704  
BOSTON, MA 02114

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
300,000.	06/17/14	300,000.

PURPOSE OF GRANT

THIS GRANT WILL CONTINUE SUPPORT TO THE ACHIEVEMENT NETWORK (A-NET) TO GROW ITS PORTFOLIO OF PARTNER SCHOOLS FROM 15 TO 45 SCHOOLS IN DETROIT WITHIN THE NEXT TWO YEARS. A-NET IS A NATIONALLY RECOGNIZED OPERATOR THAT SUPPORTS SCHOOL LEADERSHIP TEAMS TO STRENGTHEN SCHOOL-WIDE PRACTICE AND CULTURE OF USING DATA TO ASSESS AND INFORM TARGETED INSTRUCTION TO GET BREAKTHROUGH RESULTS FOR STUDENTS IN LOW-INCOME COMMUNITIES. A-NET LAUNCHED IN DETROIT IN THE 2013-14 SCHOOL YEAR, PARTNERING WITH 15 SCHOOLS.

DATES OF REPORTS BY GRANTEE

APRIL 2015; SEPTEMBER 2015; MAY 2016; SEPTEMBER 2016; SEPTEMBER 2017

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

LAFRANCE ASSOCIATES LLC (LFA GROUP)

GRANTEE'S ADDRESS170 CAPP STREET, SUITE C  
SAN FRANCISCO, CA 94110

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
145,000.	08/28/14	145,000.

PURPOSE OF GRANTTHIS GRANT WILL PROVIDE SUPPORT FOR THE YOUTH DEVELOPMENT STRATEGY THROUGH  
A COMPREHENSIVE SURVEY OF YOUTH DEVELOPMENT ORGANIZATIONS AND PROGRAMS IN  
THE SIX TARGET NEIGHBORHOODSDATES OF REPORTS BY GRANTEE

APRIL 2015; OCTOBER 2015; APRIL 2016

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

LAFRANCE ASSOCIATES LLC (LFA GROUP)

GRANTEE'S ADDRESS170 CAPP STREET, SUITE C  
SAN FRANCISCO, CA 94110

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
180,000.	11/11/14	180,000.

PURPOSE OF GRANT

THIS GRANT SUPPORTS A HIGH-QUALITY EVALUATION THAT WILL PROVIDE INFORMATION TO STRENGTHEN YOUTH DEVELOPMENT PROGRAMMING AND SYSTEM BUILDING EFFORTS TO HELP YOUNG PEOPLE ACHIEVE, CONNECT AND THRIVE.

DATES OF REPORTS BY GRANTEE

APRIL 2015; OCTOBER 2015; APRIL 2016

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.



GRANTEE'S NAME

DATA DRIVEN DETROIT L3C

GRANTEE'S ADDRESS40 BURROUGHS STREET, SUITE 330  
DETROIT, MI 48202

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
200,000.	10/23/15	200,000.

PURPOSE OF GRANT

THIS GRANT CONTINUES SUPPORT FOR DATA DRIVEN DETROIT, L3C (D3), AN INDEPENDENT REGIONAL COMMUNITY INFORMATION SYSTEM THAT COLLECTS, ANALYZES AND DISSEMINATES DATA AND INFORMATION TO SUPPORT EVIDENCE-BASED PLANNING, AND PROGRAM AND POLICY DECISIONS.

DATES OF REPORTS BY GRANTEE

MARCH 2016; APRIL 2016; MAY 2016; JUNE 2016; AUGUST 2016; SEPTEMBER 2016; OCTOBER 2016; NOVE

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

JFM CONSULTING GROUP

GRANTEE'S ADDRESS225 GRATIOT AVENUE, SUITE 400  
DETROIT, MI 48226

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
50,000.	12/04/15	50,000.

PURPOSE OF GRANTTHIS GRANT SUPPORTS A HIGH-QUALITY EVALUATION OF THE SAFETY STRATEGY  
DESIGNED TO EXAMINE THE IMPLEMENTATION AND OUTCOMES OF THE VARIETY OF  
PROGRAMS INVOLVED IN THE WORK.DATES OF REPORTS BY GRANTEE

APRIL 2016; SEPTEMBER 2016

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

DYNMAO METRICS LLC

GRANTEE'S ADDRESS3972 PENOBSCOT BUILDING, 645 GRISWOLD STREET  
DETROIT, MI 48226

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
50,000.	12/01/15	50,000.

PURPOSE OF GRANTTHIS GRANT WILL CREATE SPATIAL ECONOMETRIC TOOLS TO HELP ASSESS PROPERTIES  
IN DETROIT.DATES OF REPORTS BY GRANTEE

JANUARY 2016; FEBRUARY 2016; APRIL 2016

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

CITY OF DETROIT

GRANTEE'S ADDRESSCOLEMAN A YOUNG MUNICIPAL CENTER 2 WOODWARD AVENUE, SUITE 1126  
DETROIT, MI 48226

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
90,000.	07/01/15	90,000.

PURPOSE OF GRANT

THIS GRANT WILL CONTINUE TO PROVIDE SALARY SUPPORT FOR A DIRECTOR OF YOUTH SERVICES AT THE CITY OF DETROIT TO ASSIST CITY LEADERS, INCLUDING THE MAYOR, IN ASSURING A QUALITY OF LIFE FOR DETROIT'S CHILDREN THAT SUPPORTS HEALTHY GROWTH AND DEVELOPMENT. THE DIRECTOR CARRIES OUT THE MAYOR'S AGENDA FOR CHILDREN, ENSURING THE ALIGNMENT OF CRITICAL CITY SERVICES, SPECIFICALLY IN SAFETY, YOUTH DEVELOPMENT, AND YOUTH EMPLOYMENT

DATES OF REPORTS BY GRANTEE

JUNE 2016; MAY 2017

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

THE ANNIE E CASEY FOUNDATION

GRANTEE'S ADDRESS

701 ST. PAUL STREET  
BALTIMORE, MD 21202

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
140,000.	11/11/14	110,000.

PURPOSE OF GRANT

THIS GRANT WILL FUND THE IMPLEMENTATION OF THE ANNIE E. CASEY'S  
COMPREHENSIVE RESULTS-BASED LEADERSHIP INSTITUTE FOR STAFF AND COMMUNITY  
PARTNERS.

DATES OF REPORTS BY GRANTEE

NOVEMBER 2015; JANUARY 2016; JANUARY 2017

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

P3E, L3C

GRANTEE'S ADDRESS14575 AUBURN  
DETROIT, MI 48223

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
50,000.	04/22/14	50,000.

PURPOSE OF GRANTPROGRAM RELATED INVESTMENT - LOAN TO SUPPORT THE START UP OF A NEW  
AQUAPONIC PRODUCE GROWING FACILITY IN BRIGHTMOOR.DATES OF REPORTS BY GRANTEESEPTEMBER 2014; JANUARY 2015; APRIL 2015; NOVEMBER 2015; JANUARY 2016;  
FEBRUARY 2016; APRILANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

LOVELAND TECHNOLOGIES, LLC

GRANTEE'S ADDRESS

1514 WASHINGTON BLVD, SUITE 200  
DETROIT, MI 48226

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
200,000.	07/28/14	200,000.

PURPOSE OF GRANT

PROGRAM RELATED INVESTMENT - EQUITY INVESTMENT IN LLC

DATES OF REPORTS BY GRANTEE

MARCH 2015; NOVEMBER 2015; APRIL 2016; JANUARY 2017

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

DATA DRIVEN DETROIT L3C

GRANTEE'S ADDRESS

40 BURROUGHS STREET, SUITE 330  
DETROIT, MI 48202

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
140,000.	03/15/16	140,000.

PURPOSE OF GRANT

THIS GRANT WILL FUND THE DATA COLLECTION, DEVELOPMENT, AND MAINTENANCE TO SUPPORT THE FULL TRANSITION OF MOTOR CITY MAPPING (MCM) FROM ROCK VENTURES TO DATA DRIVEN DETROIT (D3) IN 2016.

DATES OF REPORTS BY GRANTEE

AUGUST 2016; JANUARY 2017; JUNE 2017

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.



GRANTEE'S NAME

DATA DRIVEN DETROIT L3C

GRANTEE'S ADDRESS40 BURROUGHS STREET, SUITE 330  
DETROIT, MI 48202

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
125,000.	12/06/16	59,189.

PURPOSE OF GRANT

THIS GRANT CONTINUES SUPPORT FOR DATA DRIVE DETROIT, L3C, AN INDEPENDENT REGIONAL DATA CENTER THAT COLLECTS, ANALYZES AND DISSEMINATES INFORMATION TO SUPPORT EVIDENCE-BASED PLANNING, PROGRAM AND POLICY DECISIONS.

DATES OF REPORTS BY GRANTEE

JANUARY 2017; FEBRUARY 2017; MARCH 2017 (2); MAY 2017; JUNE 2017

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

LAFRANCE ASSOCIATES LLC (LFA GROUP)

GRANTEE'S ADDRESS170 CAPP STREET, SUITE C  
SAN FRANCISCO, CA 94110

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
160,000.	04/13/16	86,080.

PURPOSE OF GRANTTHIS GRANT CONTINUES SUPPORT FOR A HIGH-QUALITY EVALUATION THAT WILL  
PROVIDE INFORMATION TO STRENGTHEN YOUTH DEVELOPMENT PROGRAMMING AND SYSTEM  
BUILDING EFFORTS TO HELP YOUNG PEOPLE ACHIEVE, CONNECT AND THRIVE.DATES OF REPORTS BY GRANTEE

SEPTEMBER 2016; JANUARY 2017

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

MISSION THROTTLE, LLC

GRANTEE'S ADDRESSTWO TOWNE SQUARE, SUITE 900  
SOUTHFIELD, MI 48076

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
40,000.	09/20/16	40,000.

PURPOSE OF GRANT

THIS GRANT WILL PROVIDE SUPPORT FOR ADVISORY SERVICES TO DETROIT HISPANIC DEVELOPMENT CORPORATION, THE WINNER OF THE SUSTAINABILITY GRANT CHALLENGE. THE CHALLENGE WAS A PARTNERSHIP BETWEEN THE FOUNDATION AND MISSION THROTTLE.

DATES OF REPORTS BY GRANTEE

FEBRUARY 2017; JULY 2017

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

THE ACHIEVEMENT NETWORK LTD.

GRANTEE'S ADDRESS225 FRIEND STREET, SUITE 704  
BOSTON, MA 02114

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
125,000.	10/05/16	125,000.

PURPOSE OF GRANT

THIS GRANT WILL CONTINUE TO PROVIDE UP TO 40 DETROIT SCHOOLS, INCLUDING FIVE ADDITIONAL HIGH SCHOOLS, WITH ACCESS TO ASSESSMENT TOOLS AND INSTRUCTIONAL RESOURCES, AND CONNECTION TO A NETWORK OF PEERS TO LEARN FROM BEST PRACTICES ACROSS DIVERSE SCHOOLS.

DATES OF REPORTS BY GRANTEE

FIRST REPORT DUE AUGUST 2017

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

THE ACHIEVEMENT NETWORK LTD.

GRANTEE'S ADDRESS

225 FRIEND STREET, SUITE 704  
BOSTON, MA 02114

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
150,000.	10/23/15	150,000.

PURPOSE OF GRANT

THIS GRANT WILL CONTINUE TO ENGAGE THE ACHIEVEMENT NETWORK (A-NET) TO CONVENE AND SUPPORT TARGETED LEARNING NETWORKS ACROSS NEIGHBORHOOD SCHOOLS TO BUILD EDUCATOR CAPACITY AT THE SCHOOL AND SYSTEM LEVEL.

DATES OF REPORTS BY GRANTEE

SEPTEMBER 2016; MARCH 2017; SEPTEMBER 2017

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

THE ACHIEVEMENT NETWORK LTD.

GRANTEE'S ADDRESS

225 FRIEND STREET, SUITE 704  
BOSTON, MA 02114

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
170,000.	11/01/14	170,000.

PURPOSE OF GRANT

THIS GRANT WILL ENGAGE THE ACHIEVEMENT NETWORK (A-NET) TO CONVENE AND SUPPORT TARGETED LEARNING NETWORKS ACROSS NEIGHBORHOOD SCHOOLS TO BUILD EDUCATOR CAPACITY.

DATES OF REPORTS BY GRANTEE

OCTOBER 2015; APRIL 2016; OCTOBER 2016

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.