Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation: THE SHERMAN FAMILY FOUNDATION

A Employer identification number: 38-3505951

Number and street (or P O box number if mail is not delivered to street address): TWO TOWNE CENTER, SUITE 900

Room/suite:

B Telephone number: 248-851-9386

City or town, state or province, country, and ZIP or foreign postal code: SOUTHFIELD, MI 48076

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 5,073,649.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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))

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received	26,680.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	19,809.	19,809.		STATEMENT 1
	4	Dividends and interest from securities	77,484.	77,484.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	25,050.			STATEMENT 3
	b	Gross sales price for all assets on line 6a 38,009.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	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	15,480.	15,480.		STATEMENT 4
	12	**Total** Add lines 1 through 11	164,503.	112,773.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees				
	17	Interest	680.	0.		0.
	18	Taxes STMT 5	2,314.	0.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	53,065.	0.		0.
	24	**Total operating and administrative expenses** Add lines 13 through 23	56,059.	0.		0.
	25	Contributions, gifts, grants paid	215,350.			215,350.
	26	**Total expenses and disbursements.** Add lines 24 and 25	271,409.	0.		215,350.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-106,906.			
	b	**Net investment income** (if negative, enter -0-)		112,773.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Form **990-PF** (2016)

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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			
	2 Savings and temporary cash investments	3,896.	58,315.	58,315.
	3 Accounts receivable ▶ 3,752.			
	Less: allowance for doubtful accounts ▶	250,000.	3,752.	3,752.
	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			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	911,637.	926,228.	916,386.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	3,289,351.	3,354,436.	4,095,196.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,454,884.	4,342,731.	5,073,649.
Liabilities	17 Accounts payable and accrued expenses	5,019.		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	5,019.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ 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	4,449,865.	4,342,731.	
	30 **Total net assets or fund balances**	4,449,865.	4,342,731.	
	31 **Total liabilities and net assets/fund balances**	4,454,884.	4,342,731.	

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	4,449,865.
2 Enter amount from Part I, line 27a	2	-106,906.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,342,959.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	228.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,342,731.

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	30.03 SHS- TIGER ASIA FUND	P		01/29/16
b	576 SHS- FITBIT INC.	D		01/04/16
c	250 SHS- EXXONMOBIL CORP.	D		09/01/16
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	30.			30.
b	16,352.		17,240.	-888.
c	21,627.		21,680.	-53.
d				
e				

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				30.
b				-888.
c				-53.
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 -911.

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(e) for Reduced Tax on Net Investment Income

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

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

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

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	222,596.	4,385,949.	.050752
2014	278,607.	4,336,326.	.064250
2013	222,474.	4,224,541.	.052662
2012	186,940.	4,162,050.	.044915
2011	162,900.	4,265,662.	.038189

2	**Total** of line 1, column (d)	2	.250768
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	.050154
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	4,330,978.
5	Multiply line 4 by line 3	5	217,216.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,128.
7	Add lines 5 and 6	7	218,344.
8	Enter qualifying distributions from Part XII, line 4	8	215,350.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b		1	2,255.
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	2,255.
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	2,255.
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 1,644.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 1,000.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	2,644.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	389.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶	389. **Refunded** ▶	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		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?	6	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*	7	X	
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	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ JANE SHERMAN Telephone no. ▶ 248-851-9386 Located at ▶ 4770 SOUTH CHIPPING GLEN, BLOOMFIELD HILLS, MI ZIP+4 ▶ 48302			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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?	1c		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? ☐ Yes ☒ 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	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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?	4b		X

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)?	N/A	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? N/A	☐ 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		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 ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	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.

(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 10		0.	0.	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
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. If none, enter "NONE."

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

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.

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	4,365,826.
b	Average of monthly cash balances		1b	31,106.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	4,396,932.
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	4,396,932.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	65,954.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	4,330,978.
6	**Minimum investment return.** Enter 5% of line 5		6	216,549.

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	216,549.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 2,255.		
b	Income tax for 2016. (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	2,255.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	214,294.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	214,294.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	214,294.

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	215,350.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	215,350.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	215,350.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				214,294.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013 14,199.				
d From 2014 64,777.				
e From 2015 5,307.				
f **Total** of lines 3a through e	84,283.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 215,350.				
a Applied to 2015, 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 2016 distributable amount				214,294.
e Remaining amount distributed out of corpus	1,056.			
5 Excess distributions carryover applied to 2016 (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	85,339.			
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 2015. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				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 2011 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	85,339.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013 14,199.				
c Excess from 2014 64,777.				
d Excess from 2015 5,307.				
e Excess from 2016 1,056.				

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

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

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AISH HA TORAH 555 S OLD WOODWARD AVE BIRMINGHAM, MI 48009	NONE	PUBLIC CHARITY	CHARITABLE	1,200.
AMERICAN FRIENDS OF ORR SHALOM 111 EIGHTH AVE, SUITE 11E NEW YORK, NY 10011	NONE	PUBLIC CHARITY	RELIGIOUS	37,000.
AMERICAN INTERNATIONAL EDUCATION FOUNDATION 3350 E BIRCH ST, SUITE 210 BREA, CA 92821	NONE	PUBLIC CHARITY	EDUCATIONAL	25,000.
ASPEN JEWISH CONGREGATION 77 MEADWOOD DRIVE ASPEN, CO 81611	NONE	PUBLIC CHARITY	CHARITABLE	1,500.
BARBARA SINATRA CHILDREN'S CENTER 39000 BOB HOPE DRIVE RANCHO MIRAGE, CA 92270	NONE	PUBLIC CHARITY	CHILDREN	5,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	215,350.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2016)

623611 11-23-16

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	19,809.	
4 Dividends and interest from securities			14	77,484.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	15,480.	
8 Gain or (loss) from sales of assets other than inventory			18	25,050.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		137,823.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 137,823.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ [signature] 10/1/17 ▶ PRESIDENT

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOHN W WEIPERT	JOHN W WEIPERT	10/27/17		P00013175
Firm's name ▶ TAMA, BUDAJ & RAAB, P.C.			Firm's EIN ▶ 38-2322726	
Firm's address ▶ 32783 MIDDLEBELT ROAD FARMINGTON HILLS, MI 48334-1726			Phone no. (248) 626-3800	

Form 990-PF (2016)

623622 11-23-16

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CENTER FOR ISRAEL EDUCATION PO BOX 15129 ATLANTA, GA 30333	NONE	PUBLIC CHARITY	EDUCATION	5,000.
CENTER FOR LEARNING AND LEADERSHIP 440 PARK AVENUES, 4TH FLOOR NEW YORK, NY 10016	NONE	PUBLIC CHARITY	EDUCATION	1,000.
DESERT COMMUNITY FOUNDATION 75105 MERLE DRIVE #300 PALM DESERT, CA 92211	NONE	PUBLIC CHARITY	CHARITABLE	2,650.
DETROIT INSTITUTE OF ARTS 5200 WOODWARD AVE DETROIT, MI 48202	NONE	PUBLIC CHARITY	ART	1,000.
FRIENDSHIP CIRCLE 6890 W MAPLE ROAD WEST BLOOMFIELD, MI 48322	NONE	PUBLIC CHARITY	ASSISTANCE TO PEOPLE WITH SPECIAL NEEDS	5,000.
HAROLD GRINSPOON FOUNDATION 67 HUNT ST, SUITE 100 AGAWAM, MA 01001	NONE	PUBLIC CHARITY	CHARITABLE	5,000.
HEBREW FREE LOAN FUND 6735 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 48303	NONE	PUBLIC CHARITY	CHARITABLE	10,000.
HILLEL DAY SCHOOL OF METRO DETROIT 32200 MIDDLEBELT ROAD FARMINGTON HILLS, MI 48334	NONE	PUBLIC CHARITY	YOUTH	20,000.
HILLEL FOUNDATION OF METRO DETROIT 5221 GULLEN MALL #667 WSU DETROIT, MI 48202	NONE	PUBLIC CHARITY	RELIGIOUS	1,500.
JARC 30301 NORTHWESTERN HWY, #100 FARMINGTON HILLS, MI 48334	NONE	PUBLIC CHARITY	DISABILITY	5,000.
Total from continuation sheets				145,650.

623631
04-01-16

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
JEWISH AGENCY FOR ISRAEL NA-JAFINA 633 3RD AVENUE NEW YORK, NY 10017	NONE	PUBLIC CHARITY	RELIGIOUS	5,000.
JEWISH COMMUNITY RELATIONS COUNCIL 6735 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 48301	NONE	PUBLIC CHARITY	CHARITABLE	500.
JEWISH FEDERATION OF METRO DETROIT 6735 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 48303	NONE	PUBLIC CHARITY	ANNUAL CAMPAIGN, CHALLENGE	9,700.
JEWISH FEDERATION OF PALM SPRINGS 69710 HIGHWAY 111 RANCHO MIRAGE, CA 92270	NONE	PUBLIC CHARITY	RELIGIOUS	6,000.
JEWISH HOSPICE & CHAPLAINCY NETWORK 6555 W MAPLE ROAD WEST BLOOMFIELD, MI 48322	NONE	PUBLIC CHARITY	ELDERLY	7,500.
KADIMA 15999 W 12 MILE ROAD SOUTHFIELD, MI 48076	NONE	PUBLIC CHARITY	ASSISTANCE FOR PEOPLE WITH SPECIAL NEEDS	7,500.
P.E.F. ISRAEL ENDOWMENT FUND, INC. 317 MADISON AVE., SUITE 607 NEW YORK, NY 10017	NONE	PUBLIC CHARITY	CHARITABLE	3,000.
RANCHO MIRAGE WRITERS FESTIVAL 71100 CA HIGHWAY 111 RANCHO MIRAGE, CA 92270	NONE	PUBLIC CHARITY	CHARITABLE	5,000.
STAND WITH US PO BOX 341069 LOS ANGELES, CA 90034	NONE	PUBLIC CHARITY	CHARITABLE	5,000.
UNITED STATES HOLOCAUST MUSEUM 101 RAOUL WALLENBERG PLACE WASHINGTON, DC 20024	NONE	PUBLIC CHARITY	CHARITABLE	10,000.
Total from continuation sheets				

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04-01-16

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
UNIVERSITY OF MICHIGAN HILLEL 1429 HILL ST ANN ARBOR, MI 48104	NONE	PUBLIC CHARITY	EDUCATION	1,000.
ORT AMERICA, INC. 250 PARK AVE. SOUTH, #600 NEW YORK, NY 10003	NONE	PUBLIC CHARITY	EDUCATIONAL	10,000.
WRJC 1 CLOVER COURT WIXOM, MI 48393	NONE	PUBLIC CHARITY	CHARITABLE	1,200.
YAD EZRA 2850 W 11 MILE ROAD BERKLEY, MI 48072	NONE	PUBLIC CHARITY	FOOD BANK	1,500.
YESHIVA BETH YEHUDA 15751 W LINCOLN DR SOUTHFIELD, MI 48037	NONE	PUBLIC CHARITY	EDUCATION	5,000.
ICAH SCHOOL OF MEDICINE 1458 MADISON AVE NEW YORK, NY 10029	NONE	PUBLIC CHARITY	EDUCATION	500.
JEWISH RESOURCE CENTER ASPEN 435 W MAIN ST ASPEN, CO 81611	NONE	PUBLIC CHARITY	CHARITABLE	5,000.
JEWISH FEDERATION OF NORTH AMERICA 25 BROADWAY, 17TH FLOOR NEW YORK, NY 10004	NONE	PUBLIC CHARITY	CHARITABLE	5,000.
JEWISH FAMILY SERVICE 6555 W MAPLE ROAD WEST BLOOMFIELD, MI 48322	NONE	PUBLIC CHARITY	CHARITABLE	1,100.
Total from continuation sheets				

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04-01-16

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2016

Name of the organization

THE SHERMAN FAMILY FOUNDATION

Employer identification number

38-3505951

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
THE SHERMAN FAMILY FOUNDATION	38-3505951

Part I **Contributors** (See instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	D LARRY SHERMAN 4770 SOUTH CHIPPING GLEN BLOOMFIELD HILLS, MI 48302	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
2	SCOTT R SHERMAN 30974 WESTWOOD DRIVE FARMINGTON HILLS, MI 48331	$ 21,680.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
THE SHERMAN FAMILY FOUNDATION	38-3505951

Part II Noncash Property (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	250 SHS- EXXONMOBIL CORP.	$ 21,680.	09/01/16
		$	
		$	
		$	
		$	
		$	

Name of organization	Employer identification number
THE SHERMAN FAMILY FOUNDATION	38-3505951

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Sherman Family Foundation

Average monthly security balance

12/31/2016

2016 Date	E/O/Yr Sec & K-1 bal	E/O/Yr Cash bal	Reason for sec change
B/O/Y	4,450,988	3,896	
E/O/Y	4,280,664	58,315	
	8,731,652	62,211	
Avg balance	$4,365,826	$31,106	

Asset balances at 12/31/16:

Securities	4,280,664
Receivable	3,752
Cash	58,315
Total assets	4,342,731

THE SHERMAN FAMILY FOUNDATION
2016 5% CALCULATION FOR CONTRIBUTIONS
as of December 31, 2016

	2016 MARKET VALUES		
1/31/2016	$4,632,260		
2/29/2016	$4,551,252		
3/31/2016	$4,758,081		
4/30/2016	$4,829,197		
5/31/2016	$4,857,158		
6/30/2016	$4,850,450		
7/31/2016	$4,987,654		
8/31/2016	$5,009,290		
9/30/2016	$5,004,862		
10/31/2016	$4,986,309		
11/30/2016	$4,993,356		
12/31/2016	$5,063,260		
Total	$58,523,129		
Average	$4,876,927.42		
5% Calculation on Average	$243,846		
Total contributions paid this year	($215,350)	2013	16,807
Difference (Excess)/Shortage	$28,496	2014	16,979
Excess distributions carryover (credit) to 2016	($960)	2015	(32,826)
Remaining amount to contribute in 2016	$27,536		

Notes

The market values above are taken from the Mellon Asset & Accrual Detail report.
Monthly balances from the Comerica checking account are not included.

2016 Contributions Paid include checks that have cleared the bank through December 31, 2016.
Total contributions include Jane, Larry, Sylvia and Scott's gifts
Any outstanding checks as of 12/31/2016 are not included.

The excess distributions carryover to 2016 is directly from the 2013-2015 tax returns.
The 2016 tax return is not complete yet as of 12/31/16.
Excess carryovers from previous years can be applied in the current year toward contributions.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
COMERICA BANK-CHECKING	4.	4.	
K-1 FISHER FAIRWAY MASTER FUND	113.	113.	
K-1 TFG INT'L EQUITY FUND I	1.	1.	
K-1 TFG OPPORTUNISTIC INCOME FUND	19,541.	19,541.	
K-1 TFG US ACTIVE EQUITY FUND	139.	139.	
K-1 TFG WAKKR 2012 FUND	11.	11.	
TOTAL TO PART I, LINE 3	19,809.	19,809.	

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
BNY MELLON, NA	32,117.	0.	32,117.	32,117.	
K-1 TFG INTERNATIONAL EQUITY FUND I	19,658.	0.	19,658.	19,658.	
K-1 TFG OPPORTUNISTIC INCOME FUND	5,167.	0.	5,167.	5,167.	
K-1 TFG US ACTIVE EQUITY LLC	11,602.	0.	11,602.	11,602.	
K-1 TFG US EQUITY INDEX LLC	8,929.	0.	8,929.	8,929.	
K-1 TFG WAKKR 2012 FUND	11.	0.	11.	11.	
TO PART I, LINE 4	77,484.	0.	77,484.	77,484.	

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 3

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
30.03 SHS- TIGER ASIA FUND	PURCHASED		01/29/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
30.	0.	0.	0.	30.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
576 SHS- FITBIT INC.	DONATED		01/04/16

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16,352.	17,240.	0.	0.	-888.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
250 SHS- EXXONMOBIL CORP.	DONATED		09/01/16

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
21,627.	21,680.	0.	0.	-53.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 TFG INTERNATIONAL EQUITY FUND 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.	-9,314.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 TFG US EQUITY INDEX 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.	2,729.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 TFG US EQUITY INDEX 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.	296.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 TFG US ACTIVE EQUITY 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.	1,484.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 TFG US ACTIVE EQUITY 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.	14,544.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 TFG OPPORTUNISTIC INCOME FUND 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.	1,526.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 TFG OPPORTUNISTIC INCOME FUND 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.	-6,442.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 TFG WAKKR 2012 FUND 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.	131.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 TFG WAKKR 2012 FUND 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.	2,668.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 TFG FISHER FAIRWAY MASTER FUND LTD	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-3.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 TFG FISHER FAIRWAY MASTER FUND LTD	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	18,354.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 TFG OPPORTUNISTIC INCOME FUND 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.	-12.

NET GAIN OR LOSS FROM SALE OF ASSETS	25,050.
CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	25,050.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
K-1 TFG INTERNATIONAL EQUITY FUND I	16,458.	16,458.	
K-1 TFG OPPORTUNISTIC INCOME FUND	-1,660.	-1,660.	
K-1 FISHER FAIRWAY MASTER FUND	461.	461.	
K-1 TFG WAKKR 2012 FUND	-7.	-7.	
FORM 8621, LINE 16B (FROM K-1 TFG INTL FUND)	228.	228.	
TOTAL TO FORM 990-PF, PART I, LINE 11	15,480.	15,480.	

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	2,314.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,314.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENCY FEES	1,337.	0.		0.
TFG K-1'S PORTFOLIO DEDUCTIONS	40,853.	0.		0.
TFG K-1'S OTHER DEDUCTIONS	1.	0.		0.
TFG K-1'S OTHER EXPENSES	10.	0.		0.
OFFICE FEES	10,863.	0.		0.
TFG K-1'S CHARITABLE CONTRIBUTIONS	1.	0.		0.
TO FORM 990-PF, PG 1, LN 23	53,065.	0.		0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
EXCESS DISTRIB. INCOME (FORM 8621 LINE 16B) NOT REFLECTED IN INVESTMENT	228.
TOTAL TO FORM 990-PF, PART III, LINE 5	228.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
33099.669 SHS- PIMCO ALL ASSET	401,406.	369,061.
42166.82 SHS- LOOMIS SAYLES FIXED INC FUND	524,822.	547,325.
576 SHS- FITBIT INC.	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	926,228.	916,386.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
121.503 SHS- TFG WAKKR 2012 FUND	COST	23,215.	31,034.
1390760.19 UTS- FISHER FAIRWAY MASTER FUND	COST	1,013,753.	1,390,760.
2328.098 UTS- TFG US EQUITY INDEX FUND	COST	287,826.	456,519.
3752.054 UTS- TFG OPPORTUNISTIC INCOME FD	COST	560,596.	535,910.
4450.834 UTS- TFG US ACTIVE EQUITY FUND	COST	651,668.	853,841.
6224.369 UTS- TFG INTL EQUITY FUND I	COST	817,378.	827,132.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,354,436.	4,095,196.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
D. LARRY SHERMAN 4770 SOUTH CHIPPING GLEN BLOOMFIELD HILLS, MI 48302	PRESIDENT/DIRECTOR 0.00	0.	0.	0.
JANE SHERMAN 4770 SOUTH CHIPPING GLEN BLOOMFIELD HILLS, MI 48302	SECRETARY/TREASURER/DIRECT 0.00	0.	0.	0.
DAVID F. SHERMAN 1309 INDIAN MOUND EAST BLOOMFIELD HILLS, MI 48301	DIRECTOR 0.00	0.	0.	0.
SCOTT R. SHERMAN 7355 PARKSTONE LANE BLOOMFIELD HILLS, MI 48301	DIRECTOR 0.00	0.	0.	0.
SYLVIA S. WOLF 4448 FORESTVIEW DRIVE WEST BLOOMFIELD, MI 48322	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.