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For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation OLESON FOUNDATION		A Employer identification number 38-6083080	
Number and street (or P O box number if mail is not delivered to street address) 6645 N LONG LAKE ROAD		Room/suite	B Telephone number (see instructions) (231) 946-9349
City or town, state or province, country, and ZIP or foreign postal code TRAVERSE CITY, MI 49684		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) \$ 15,791,355		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 checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	3,600			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	37,176	37,176		
	4 Dividends and interest from securities	360,167	360,167		
	5a Gross rents	731,777	731,777		
	b Net rental income or (loss) 384,370				
	6a Net gain or (loss) from sale of assets not on line 10	134,316			
	b Gross sales price for all assets on line 6a 5,085,965				
	7 Capital gain net income (from Part IV, line 2)		134,316		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	1,267,036	1,263,436		
	13 Compensation of officers, directors, trustees, etc	59,398	14,849		44,549
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	9,439	0		9,439
	b Accounting fees (attach schedule)	19,229	19,229		0
	c Other professional fees (attach schedule)	73,000	73,000		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	113,467	110,473		2,994
	19 Depreciation (attach schedule) and depletion	85,126	85,126		
	20 Occupancy	3,600	1,800		1,800
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	109,551	105,954		3,597
	24 Total operating and administrative expenses. Add lines 13 through 23	472,810	410,431		62,379
	25 Contributions, gifts, grants paid	275,376			275,376
	26 Total expenses and disbursements. Add lines 24 and 25	748,186	410,431		337,755
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	518,850			
	b Net investment income (if negative, enter -0-)		853,005		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing	300,108	74,680	74,680		
	2	Savings and temporary cash investments					
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)					
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ 7,086,177 Less accumulated depreciation (attach schedule) ▶ 1,878,299	4,844,719	5,207,878	4,298,981		
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	10,727,161	11,060,555	11,404,694		
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)	101,868	101,868	13,000			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	15,973,856	16,444,981	15,791,355			
Liabilities	17	Accounts payable and accrued expenses	1,463	3,835			
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)	1,463	3,835			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	0	0			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0			
	29	Retained earnings, accumulated income, endowment, or other funds	15,972,393	16,441,146			
30	Total net assets or fund balances (see instructions)	15,972,393	16,441,146				
31	Total liabilities and net assets/fund balances (see instructions) .	15,973,856	16,444,981				

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	15,972,393
2	Enter amount from Part I, line 27a	2	518,850
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	16,491,243
5	Decreases not included in line 2 (itemize) ▶ _____	5	50,097
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	16,441,146

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 See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

(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 See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	134,316
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 { }	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	1,152,801	15,137,646	0 076155
2014	1,053,277	16,843,983	0 062531
2013	1,025,218	16,027,622	0 063966
2012	1,007,581	15,784,730	0 063833
2011	1,140,197	15,064,182	0 075689
2 Total of line 1, column (d)			2 0 342174
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0 068435
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 15,452,591
5 Multiply line 4 by line 3			5 1,057,498
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 8,530
7 Add lines 5 and 6			7 1,066,028
8 Enter qualifying distributions from Part XII, line 4			8 337,755

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 <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 type="checkbox"/> and enter 1% of Part I, line 27b	1	17,060
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	17,060
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	17,060
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	20,310
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	20,310
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	3,250
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 3,250 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ 0 (2) On foundation managers ▶ \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A Statements Regarding Activities (continued)

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address POLESONFOUNDATION.ORG	13	Yes	
14	The books are in care of KATHY HUSCHKE Telephone no (231) 929-2605			

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15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> 1b			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? <input type="checkbox"/> 1c			No
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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). <input type="checkbox"/> 2b			
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 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). <input type="checkbox"/> 3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>If "Yes" to 6b, file Form 8870</i>	6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				
Total number of other employees paid over \$50,000. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	0
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0
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	10,632,065
b	Average of monthly cash balances.	1b	743,864
c	Fair market value of all other assets (see instructions).	1c	4,311,981
d	Total (add lines 1a, b, and c).	1d	15,687,910
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	15,687,910
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	235,319
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	15,452,591
6	Minimum investment return. Enter 5% of line 5.	6	772,630

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	772,630
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	17,060
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	17,060
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	755,570
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	755,570
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	755,570

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	337,755
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	337,755
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	337,755

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				755,570
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.	416,594			
b From 2012.	238,666			
c From 2013.	241,219			
d From 2014.	243,688			
e From 2015.	420,897			
f Total of lines 3a through e.	1,561,064			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>337,755</u>				
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.				337,755
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	417,815			417,815
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,143,249			
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 instructions			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 (see instructions) . . .	0			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	1,143,249			
10 Analysis of line 9				
a Excess from 2012.	237,445			
b Excess from 2013.	241,219			
c Excess from 2014.	243,688			
d Excess from 2015.	420,897			
e Excess from 2016.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ☐ 4942(j)(3) or ☐ 4942(j)(5)

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a 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 organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

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

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
MS KATHY HUSCHKE
PO BOX 904
TRAVERSE CITY, MI 496850904
(231) 929-2605

b The form in which applications should be submitted and information and materials they should include
APPLICATION FORM POSTED ON FOUNDATION'S WEBSITE

c Any submission deadlines
APRIL 1ST OF EACH CALENDAR YEAR

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
PREFERENCE IS GIVEN TO CHARITABLE AND EXEMPT ORGANIZATIONS WHICH ARE LOCATED IN NORTHWESTERN LOWER MICHIGAN

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	275,376
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	37,176	
4 Dividends and interest from securities.			14	360,167	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	384,370	
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	134,316	
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		916,029	0
13 Total. Add line 12, columns (b), (d), and (e).			13		916,029

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII

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

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Print/Type preparer's name WAYNE A PAHSSEN CPA	Preparer's Signature	Date 2017-04-27	Check if self-employed <input type="checkbox"/>	PTIN P00508886
Firm's name ► REHMANN ROBSON LLC				Firm's EIN ► 38-3635706
Firm's address ► MILLIKEN PLACE 107 S CASS STE A TRAVERSE CITY, MI 49684				Phone no (231) 946-3230

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
IPEX SCHWAB - 4123			
IPEX SCHWAB - 4123			
CLAYMORE EXCHANGE TRADED FUND		2015-05-13	2016-12-30
ACCELL GROUP NV ORDF		2012-05-25	2016-02-22
ALGONQUIN PWR &UTILS F		2015-03-11	2016-05-25
APOLLO SENIOR FLOATING R		2016-01-12	2016-10-04
APOLLO SENIOR FLOATING R		2016-01-12	2016-12-22
ASIAN PAY TV ORD F	P	2013-08-19	2016-02-24
ASIAN PAY TV ORD F	P	2014-05-07	2016-02-24
ASIAN PAY TV ORD F	P	2015-08-05	2016-02-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
81,999		96,277	-14,278
87,155		81,975	5,180
122,108		124,663	-2,555
21,734		17,843	3,891
63,681		50,754	12,927
16,882		14,889	1,993
106,720		92,309	14,411
8,783		14,195	-5,412
7,466		10,527	-3,061
13,614		18,845	-5,231

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-14,278
			5,180
			-2,555
			3,891
			12,927
			1,993
			14,411
			-5,412
			-3,061
			-5,231

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
B2GOLD CORP F	P	2014-09-05	2016-03-10
B2GOLD CORP F	P	2014-10-31	2016-03-10
B2GOLD CORP F	P	2014-12-22	2016-03-10
BLACKROCK CREDIT ALLOCAT		2010-08-19	2016-03-11
BLACKROCK CREDIT ALLOCAT		2010-10-19	2016-03-11
BLACKROCK CREDIT ALLOCAT		2010-12-15	2016-03-11
BLACKROCK CREDIT ALLOCAT		2013-07-24	2016-03-11
BLACKROCK CREDIT ALLOCAT		2015-09-04	2016-03-11
BLACKROCK CREDIT ALLOCAT		2015-09-04	2016-03-11
BLACKROCK FLOAT RATE INC		2015-06-26	2016-11-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,604		19,733	-8,129
6,143		7,489	-1,346
21,843		25,222	-3,379
18,402		19,092	-690
39,334		41,048	-1,714
4,917		4,722	195
36,805		38,275	-1,470
6,134		6,134	0
6,134		6,125	9
41,792		40,665	1,127

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-8,129
			-1,346
			-3,379
			-690
			-1,714
			195
			-1,470
			0
			9
			1,127

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
BLACKROCK FLOAT RATE INC		2015-06-26	2016-10-04
BLACKROCK FLOAT RATE INC		2015-06-26	2016-10-06
BLACKROCK FLOAT RATE INC		2015-06-26	2016-12-05
BLACKROCK FLOAT RATE INC		2015-09-04	2016-12-05
BLACKSTONE GSO STRATEGIC		2014-11-20	2016-03-22
BLACKSTONE GSO STRATEGIC		2014-12-11	2016-03-22
BLACKSTONE GSO STRATEGIC		2015-05-20	2016-03-22
COHEN & STEERS CLOSED EN		2013-10-08	2016-06-13
COHEN & STEERS CLOSED EN		2013-10-08	2016-06-21
COHEN & STEERS CLOSED EN		2013-10-23	2016-07-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,874		13,555	319
63,424		62,353	1,071
19,596		18,977	619
2,799		2,622	177
32,647		39,006	-6,359
16,324		19,169	-2,845
32,647		38,913	-6,266
11,599		12,062	-463
15,729		16,598	-869
5,329		5,628	-299

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			319
			1,071
			619
			177
			-6,359
			-2,845
			-6,266
			-463
			-869
			-299

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
COHEN & STEERS CLOSED EN		2016-01-12	2016-07-19
COHEN & STEERS CLOSED EN		2016-01-12	2016-08-10
COHEN & STEERS CLOSED EN		2013-10-08	2016-06-30
COHEN & STEERS CLOSED EN		2013-10-09	2016-06-30
COHEN & STEERS CLOSED EN		2013-10-09	2016-07-07
COHEN & STEERS CLOSED EN		2013-10-23	2016-07-07
COHEN STEERS SELECT UTIL		2015-09-04	2016-05-02
COHEN STEERS SELECT UTIL		2015-09-28	2016-05-02
COHEN STEERS SELECT UTIL		2015-09-28	2016-06-03
COHEN STEERS SELECT UTIL		2016-01-12	2016-06-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
12,884		11,561	1,323
35,807		31,531	4,276
97,805		102,325	-4,520
8,417		8,759	-342
24,006		24,838	-832
24,586		26,224	-1,638
4,044		3,799	245
20,220		18,593	1,627
96,070		87,388	8,682
28,657		24,603	4,054

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			1,323
			4,276
			-4,520
			-342
			-832
			-1,638
			245
			1,627
			8,682
			4,054

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
COTT CORP QUE F		2014-06-13	2016-05-06
COTT CORP QUE F		2014-10-21	2016-05-06
COTT CORP QUE F		2014-06-13	2016-03-30
DEL MONTE PACIFIC ORD FSINGAPORE SHARES		2014-05-05	2016-02-29
DEUTSCHE STRATEGIC INCOM		2014-12-08	2016-03-11
DOUBLELINE INCOME SOLUTI		2016-01-15	2016-03-01
DUFF & PHELPS GLOBAL UTI		2015-08-21	2016-05-26
DUFF & PHELPS GLOBAL UTI		2016-01-12	2016-06-22
DUFF & PHELPS GLOBAL UTI		2016-01-12	2016-07-18
DUFF & PHELPS GLOBAL UTI		2015-08-21	2016-06-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
40,082		19,875	20,207
10,020		4,589	5,431
12,887		6,743	6,144
9,273		20,398	-11,125
45,084		48,415	-3,331
64,751		64,315	436
78,589		79,155	-566
29,797		23,221	6,576
30,463		23,221	7,242
4,307		4,166	141

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			20,207
			5,431
			6,144
			-11,125
			-3,331
			436
			-566
			6,576
			7,242
			141

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
DUFF & PHELPS GLOBAL UTI		2015-09-04	2016-06-06
DUFF & PHELPS GLOBAL UTI		2015-09-04	2016-06-06
DUFF & PHELPS GLOBAL UTI		2015-09-28	2016-06-06
DUFF & PHELPS GLOBAL UTI		2016-01-12	2016-06-06
DUNDEE PRECIUS METAL F		2013-04-16	2016-03-03
DUNDEE PRECIUS METAL F		2013-05-10	2016-03-03
DUNDEE PRECIUS METAL F		2013-11-27	2016-03-03
DUNDEE PRECIUS METAL F		2013-12-18	2016-03-03
DUNDEE PRECIUS METAL F		2014-12-22	2016-03-03
EATON VANCE FLTNG RATE I		2015-06-26	2016-11-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,446		3,179	267
3,446		3,188	258
29,721		26,493	3,228
27,137		20,899	6,238
2,072		14,760	-12,688
1,014		6,151	-5,137
882		2,831	-1,949
3,968		12,010	-8,042
9,436		25,596	-16,160
8,059		8,114	-55

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			267
			258
			3,228
			6,238
			-12,688
			-5,137
			-1,949
			-8,042
			-16,160
			-55

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
FIRST FED N MICHIGAN		2008-12-19	2016-02-17
FRANKLIN UNIVERSAL CF		2015-07-24	2016-08-29
FRANKLIN UNIVERSAL CF		2015-07-30	2016-08-29
FRANKLIN UNIVERSAL CF		2015-09-04	2016-08-29
GAMCO GLOBAL GOLD NTRL R		2014-12-18	2016-04-05
GAMCO GLOBAL GOLD NTRL R		2014-12-26	2016-04-05
GAMCO GLOBAL GOLD NTRL R		2015-01-06	2016-04-05
GAMCO GLOBAL GOLD NTRL R		2015-07-08	2016-04-05
GAMCO GLOBAL GOLD NTRL R		2015-07-20	2016-04-05
GAZIT GLOBE LTD F		2016-01-13	2016-07-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
12,342		4,042	8,300
23,617		22,227	1,390
15,574		14,407	1,167
6,846		5,965	881
59,794		72,340	-12,546
15,502		18,967	-3,465
17,717		22,399	-4,682
17,717		20,302	-2,585
43,461		43,687	-226
46,250		42,442	3,808

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			8,300
			1,390
			1,167
			881
			-12,546
			-3,465
			-4,682
			-2,585
			-226
			3,808

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
GOODMAN GOLD UNT		2012-10-23	2016-06-24
GOODMAN GOLD UNT		2012-12-20	2016-06-24
GOODMAN GOLD UNT		2013-03-04	2016-06-24
GOODMAN GOLD UNT		2013-08-16	2016-06-24
GOVERNMENT PROPERTIE REIT		2015-02-13	2016-05-06
GOVERNMENT PROPERTIE REIT		2015-02-18	2016-05-06
GOVERNMENT PROPERTIE REIT		2015-05-05	2016-05-06
GOVERNMENT PROPERTIE REIT		2015-05-20	2016-05-06
GOVERNMENT PROPERTIE REIT		2015-05-26	2016-05-06
GOVERNMENT PROPERTIE REIT		2015-05-26	2016-06-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,345		24,842	-16,497
4,400		12,990	-8,590
1,897		5,157	-3,260
2,428		3,658	-1,230
51,472		59,881	-8,409
27,716		32,055	-4,339
9,898		9,755	143
9,898		9,914	-16
3,959		3,912	47
62,588		54,370	8,218

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-16,497
			-8,590
			-3,260
			-1,230
			-8,409
			-4,339
			143
			-16
			47
			8,218

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
GOVERNMENT PROPERTIE REIT		2015-09-04	2016-06-29
GOVERNMENT PROPERTIE REIT		2015-05-26	2016-06-13
GRAMMERCY PPTY TRUST		2014-09-30	2016-08-03
GRAMMERCY PPTY TRUST		2015-03-09	2016-08-03
GRAMMERCY PPTY TRUST		2015-04-29	2016-08-03
GRAMMERCY PPTY TRUST		2015-04-30	2016-08-03
GRAMMERCY PPTY TRUST		2014-09-30	2016-06-13
GRAMMERCY PROPERTY T REIT		2014-09-30	2016-03-07
GUGGENHEIM BLLSHS 2016 CORP BND ETF		2016-07-12	2016-11-14
GUGGENHEIM BLLSHS 2017 CORP BND ETF		2016-07-13	2016-11-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,503		3,078	1,425
11,411		11,148	263
10,758		8,252	2,506
18,093		14,317	3,776
21,027		16,508	4,519
14,670		11,284	3,386
8,106		6,751	1,355
31,001		30,006	995
110,249		110,182	67
126,480		127,160	-680

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			1,425
			263
			2,506
			3,776
			4,519
			3,386
			1,355
			995
			67
			-680

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
HAW PAR CORP LIMIT ORDF		2009-05-18	2016-05-20
HAW PAR CORP LIMIT ORDF		2010-08-10	2016-05-20
INVESCO CREDIT DYNAMIC O		2015-12-08	2016-11-22
INVESCO CREDIT DYNAMIC O		2015-12-11	2016-11-22
INVESCO CREDIT DYNAMIC O		2015-12-11	2016-11-25
INVESCO CREDIT DYNAMIC O		2015-12-11	2016-12-12
INVESCO CREDIT DYNAMIC O		2015-12-08	2016-11-21
INVESCO CREDIT DYNAMIC O		2015-12-11	2016-11-23
INVESCO SENIOR INCM TR		2015-11-16	2016-11-23
INVESCO SENIOR INCM TR		2015-11-16	2016-11-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
15,065		6,509	8,556
2,511		1,616	895
14,279		12,701	1,578
21,419		18,510	2,909
14,497		12,340	2,157
16,927		14,396	2,531
47,296		42,337	4,959
11,933		10,283	1,650
4,488		4,085	403
48,831		44,525	4,306

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			8,556
			895
			1,578
			2,909
			2,157
			2,531
			4,959
			1,650
			403
			4,306

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
INVESCO SENIOR INCM TR		2015-11-16	2016-12-09
INVESCO SENIOR INCM TR		2015-11-16	2016-11-22
ISHARES 7-10 YEAR TRSURYBOND ETF		2016-06-23	2016-06-24
LEXINGTON REALTY TR REIT		2014-09-29	2016-06-13
LEXINGTON REALTY TR REIT		2014-09-30	2016-06-13
LEXINGTON REALTY TR REIT		2014-09-30	2016-12-07
LEXINGTON REALTY TR REIT		2015-03-06	2016-12-07
LEXINGTON REALTY TR REIT		2015-03-10	2016-12-07
LEXINGTON REALTY TR REIT		2015-06-12	2016-12-07
MEDICAL PROPERTIES REIT		2015-05-05	2016-05-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
45,075		40,848	4,227
22,277		20,424	1,853
134,674		132,919	1,755
28,919		29,821	-902
5,302		5,426	-124
10,125		9,372	753
17,585		16,368	1,217
14,281		12,872	1,409
23,980		20,180	3,800
43,204		40,981	2,223

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			4,227
			1,853
			1,755
			-902
			-124
			753
			1,217
			1,409
			3,800
			2,223

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
MFS CHARTER INCOME CF		2015-04-02	2016-04-25
MFS MULTIMARKET INCOME C		2014-08-05	2016-07-20
MFS MULTIMARKET INCOME C		2014-12-15	2016-07-20
MFS MULTIMARKET INCOME C		2014-08-05	2016-07-05
NEW GOLD INC F		2015-02-06	2016-05-06
NEW GOLD INC F		2015-02-06	2016-07-29
NEW GOLD INC F		2015-04-20	2016-07-29
NORTHVIEW APARTMENT F		2015-03-06	2016-07-11
NORTHVIEW APARTMENT F		2015-06-11	2016-07-11
NUVEEN CREDIT STRATEGIES		2015-09-04	2016-11-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
113,438		121,366	-7,928
16,374		17,252	-878
14,163		14,369	-206
57,229		61,132	-3,903
25,020		19,960	5,060
35,261		25,134	10,127
9,334		6,178	3,156
53,433		60,241	-6,808
6,508		7,217	-709
5,052		4,999	53

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-7,928
			-878
			-206
			-3,903
			5,060
			10,127
			3,156
			-6,808
			-709
			53

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
NUVEEN CREDIT STRATEGIES		2015-09-16	2016-11-21
NUVEEN CREDIT STRATEGIES		2015-09-16	2016-12-09
NUVEEN CREDIT STRATEGIES		2015-09-16	2016-11-25
NUVEEN FLOATG RATE INCM		2015-09-04	2016-04-01
NUVEEN GLOBAL HIGH INCOM		2013-08-19	2016-03-18
NUVEEN GLOBAL HIGH INCOM		2013-08-22	2016-03-18
PIMCO DYNAMIC CREDIT INC		2014-12-08	2016-01-11
PIMCO DYNAMIC CREDIT INC		2015-05-20	2016-01-11
PIMCO DYNAMIC CREDIT INC		2015-09-04	2016-01-11
PIONEER FLOATING RATE CF		2015-06-29	2016-12-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,368		3,296	72
60,890		57,686	3,204
62,056		59,170	2,886
1,965		2,063	-98
1,064		1,426	-362
9,257		12,242	-2,985
89,093		107,772	-18,679
44,546		52,059	-7,513
7,127		7,635	-508
125,200		119,451	5,749

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			72
			3,204
			2,886
			-98
			-362
			-2,985
			-18,679
			-7,513
			-508
			5,749

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
QUEST FOR GROWTH 16 RTSRIGHTS EXP 05/11/16		2012-01-10	2016-05-06
QUEST FOR GROWTH 16 RTSRIGHTS EXP 05/11/16		2013-02-14	2016-05-06
QUEST FOR GROWTH 16 RTSRIGHTS EXP 05/11/16		2013-02-25	2016-05-06
R M R GROUP INC CLASS A		2015-12-15	2016-06-07
R M R GROUP INC CLASS A		2015-12-15	2016-06-07
ROYAL GOLD INC		2016-04-05	2016-06-29
ROYCE MICRO CAPITAL CF		2015-09-28	2016-09-12
ROYCE MICRO CAPITAL CF		2015-09-28	2016-11-23
SAIZEN REIT NEW F		2011-10-19	2016-02-22
SAIZEN REIT NEW F		2011-11-29	2016-02-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
318			318
358			358
160			160
1,257		503	754
2,785		1,114	1,671
10,642		7,671	2,971
76,475		77,443	-968
32,833		31,365	1,468
15,514		11,897	3,617
46,081		32,847	13,234

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			318
			358
			160
			754
			1,671
			2,971
			-968
			1,468
			3,617
			13,234

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
SAIZEN REIT NEW F		2012-01-12	2016-02-22
SAIZEN REIT NEW F		2012-03-22	2016-02-22
SANDSTORM GOLD LTD F		2016-03-10	2016-07-11
SENIOR HSG PPTY TR		2015-04-09	2016-09-20
SENIOR HSG PPTY TR		2015-05-05	2016-09-20
SILVER WHEATON CORP F		2013-04-23	2016-06-29
SILVER WHEATON CORP F		2013-12-23	2016-06-29
SILVER WHEATON CORP F		2014-05-28	2016-06-29
STRATEGIC GLOBAL INCOME		2013-12-17	2016-01-14
STRATEGIC GLOBAL INCOME		2014-01-13	2016-01-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
15,207		10,770	4,437
3,840		2,854	986
13,369		8,304	5,065
62,304		60,220	2,084
22,474		20,214	2,260
19,826		19,669	157
7,976		6,874	1,102
5,925		5,263	662
40,366		40,591	-225
29,989		31,170	-1,181

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			4,437
			986
			5,065
			2,084
			2,260
			157
			1,102
			662
			-225
			-1,181

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
STRATEGIC GLOBAL INCOME		2015-07-30	2016-01-14
SUN HUNG KAI PPTYS ORDF		2016-05-19	2016-09-21
TECHNOPOLIS OYJ 16RTSFRIGHTS EXP 09/21/16		2015-05-06	2016-09-07
TECHNOPOLIS OYJ 16RTSFRIGHTS EXP 09/21/16		2016-01-14	2016-09-07
TEMPLETON GLOBAL INCOME		2016-01-15	2016-10-06
TEMPLETON GLOBAL INCOME		2016-01-15	2016-10-04
TEN PEAKS COFFEE CO F		2010-08-06	2016-12-15
TEN PEAKS COFFEE CO F		2013-05-08	2016-12-15
US TREASURY 6 25%05/30UST BOND DUE 05/15/30		2016-04-14	2016-06-24
US TREASURY 6 25%05/30UST BOND DUE 05/15/30		2016-05-18	2016-06-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
118,284		109,223	9,061
60,323		44,722	15,601
7,054			7,054
2,046			2,046
107,723		102,957	4,766
6,267		6,081	186
14,425		12,130	2,295
4,808		2,921	1,887
112,440		109,938	2,502
93,700		90,872	2,828

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			9,061
			15,601
			7,054
			2,046
			4,766
			186
			2,295
			1,887
			2,502
			2,828

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
VEREIT INC REIT		2014-10-29	2016-05-19
VEREIT INC REIT		2014-12-15	2016-05-19
VEREIT INC REIT		2014-12-15	2016-07-13
WELLS FARGO MULTI SECTOR		2014-12-11	2016-04-08
WELLS FARGO MULTI SECTOR		2014-12-15	2016-04-08
WENDEL INVESTISSMN ORDF		2016-07-05	2016-11-07
WEST CLAYMOR US TRSRY IN		2015-05-20	2016-09-21
WESTERN ASSET CORPORATE		2015-09-04	2016-12-08
WESTERN AST GLB CORP DEF		2015-05-20	2016-05-11
WESTRN CLYMR INFLTN OPFR		2012-04-03	2016-11-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,165		10,995	170
16,748		14,915	1,833
38,256		30,659	7,597
53,285		58,797	-5,512
26,055		28,337	-2,282
60,384		53,991	6,393
34,313		34,255	58
2,183		2,117	66
21,969		23,104	-1,135
40,991		47,372	-6,381

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			170
			1,833
			7,597
			-5,512
			-2,282
			6,393
			58
			66
			-1,135
			-6,381

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
WESTRN CLYMR INFLTN OPFR		2013-06-07	2016-11-25
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,283		3,730	553
56,651			56,651

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			553
			56,651

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
DONALD W OLESON PO BOX 904 TRAVERSE CITY, MI 49685	PRESIDENT 1 00	0	0	0
GERALD E OLESON PO BOX 904 TRAVERSE CITY, MI 49685				
RICHARD FORD PO BOX 904 TRAVERSE CITY, MI 49685	VICE-PRESIDENT 1 00	0	0	0
JOHN TOBIN PO BOX 904 TRAVERSE CITY, MI 49685				
KATHY HUSCHKE PO BOX 904 TRAVERSE CITY, MI 49685	EXECUTIVE DIRECTOR 32 00	59,398	0	0
MARTHA WATTS PO BOX 904 TRAVERSE CITY, MI 49685				
DJ OLESON PO BOX 904 TRAVERSE CITY, MI 49685	DIRECTOR 1 00	0	0	0
BRAD OLESON PO BOX 904 TRAVERSE CITY, MI 49685				
CONNIE DENEWETH PO BOX 904 TRAVERSE CITY, MI 49685	DIRECTOR 1 00	0	0	0

Form 990PF Part XV Line 1a - 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).

DONALD W OLESON
GERALD E OLESON

Form 990FP Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHARLEVOIX AREA HOSPITAL FOUNDATION 14700 LAKE SHORE DRIVE CHARLEVOIX, MI 49720	NONE	OTHER NONPROFIT	GRANT FOR CAPITAL CAMPAIGN	25,000
CHERRY FESTIVAL FOUNDATION 250 E FRONT STREET SUITE 301 TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	YEAR END GRANT	28,410
CHILD & FAMILY SERVICES NW MI 3785 VETERANS DRIVE TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR MENTAL HEALTH SERVICES AND BROWN BAG	1,500
GRAND TRAVERSE AREA CATHOLIC SCHOOLS 123 E 11TH STREET TRAVERSE CITY, MI 49684	NONE	SCHOOL	GRANT FOR NEEDS AND EQUIPMENT	101,000
LEELANAU CONSERVANCY 105 N FIRST ST LELAND, MI 49654	NONE	OTHER NONPROFIT	GRANT FOR CEDAR LAKE BOARDWALK AND LEGACY CAMPAIGN	20,000
NORTHWESTEN MICHIGAN COLLEGE FOUNDATION 1710 EAST FRONT STREET TRAVERSE CITY, MI 49686	NONE	COLLEGE	GRANT FOR SPECIAL PROJECTS AND DATA BASE FOR ALUMNI RELATIONS	37,100
TCAPS 412 WEBSTER TRAVERSE CITY, MI 49686	NONE	SCHOOL	FMV OF RENT CONCESSION	12,000
TRAVERSE HEALTH CLINIC 3155 LOGAN VALLEY ROAD TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR RENOVATIONS TO CLINIC	15,000
ZONTA P O BOX 1412 TRAVERSE CITY, MI 49685	NONE	OTHER NONPROFIT	FMV OF RENT CONCESSION	30,366
VILLAGE OF ELK RAPIDS P O BOX 398 ELK RAPIDS, MI 49629		GOVERNMENTAL	GRAND FOR EDUCATION EVENT	1,000
COUNCIL OF MICHIGAN FOUNDATIONS ONE SOUTH HARBOR SUITE 3 GRAND HAVEN, MI 49417		OTHER NONPROFIT	ANNUAL SUPPORT	4,000
Total			3a	275,376

TY 2016 Accounting Fees Schedule**Name:** OLESON FOUNDATION**EIN:** 38-6083080

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	19,229	19,229		0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING AND IMPROVEMENTS	1994-02-10	3,340,101	1,656,150	SL	0 %	81,329	81,329		
EQUIPMENT - ASSET #4, 5, 21, 25, 26	2005-08-31	62,030	62,030	SL	0 %	0	0		
EQUIPMENT - ASSET #27	2007-09-21	17,600	17,600	200SL	0 %	0	0		
HVAC PREMIER - ASSET #28	2007-12-01	5,459	5,459	200SL	0 %	0	0		
LAND	1994-02-10	800,000		L		0	0		
EQUIPMENT - ASSET #29	2009-04-30	27,298	26,492	200SL	0 %	805	805		
EQUIPMENT - ASSET #30	2009-06-30	7,078	6,762	200SL	0 %	316	316		
EQUIPMENT - ASSET #31	2010-08-31	14,050	11,982	200SL	0 %	1,241	1,241		
LAND	2011-11-16	2,346,858		L		0	0		
HVAC 1209 ASSET #32	2015-07-01	11,722	6,698	200SL	0 %	1,435	1,435		
HVAC 1209 LAND	2015-07-01	453,981		L		0	0		

TY 2016 Investments - Land Schedule**Name:** OLESON FOUNDATION**EIN:** 38-6083080

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING AND IMPROVEMENTS	3,340,101	1,737,479	1,602,622	
EQUIPMENT - ASSET #4, 5, 21, 25, 26	62,030	62,030	0	
EQUIPMENT - ASSET #27	17,600	17,600	0	
HVAC PREMIER - ASSET #28	5,459	5,459	0	
LAND	800,000	0	800,000	
EQUIPMENT - ASSET #29	27,298	27,297	1	
EQUIPMENT - ASSET #30	7,078	7,078	0	
EQUIPMENT - ASSET #31	14,050	13,223	827	
LAND	2,346,858	0	2,346,858	
HVAC 1209 ASSET #32	11,722	8,133	3,589	
HVAC 1209 LAND	453,981	0	453,981	

TY 2016 Investments - Other Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT ACCOUNTS	AT COST	11,060,555	11,404,694

TY 2016 Legal Fees Schedule**Name:** OLESON FOUNDATION**EIN:** 38-6083080

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	9,439	0		9,439

TY 2016 Other Assets Schedule**Name:** OLESON FOUNDATION**EIN:** 38-6083080**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
LAND (CHARITABLE PURPOSES)	95,848	95,848	13,000
BUILDINGS (CHARITABLE PURPOSES)	4,520	4,520	
EQUIPMENT (CHARITABLE PURPOSES)	1,500	1,500	

TY 2016 Other Decreases Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Description	Amount
BOOK/TAX DIFFERENCES IN COST BASIS - INVESTMENT ACCOUNTS	50,097

TY 2016 Other Expenses Schedule**Name:** OLESON FOUNDATION**EIN:** 38-6083080**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEMBERSHIPS/DUES	750	375		375
OFFICE EXPENSE	3,172	1,586		1,586
INSURANCE	1,251	626		625
MISCELLANEOUS	2,021	1,010		1,011
INSURANCE, REPAIRS,CLEANING, UTILITIES AND MISCELLANEOUS	102,357	102,357		0

TY 2016 Other Professional Fees Schedule**Name:** OLESON FOUNDATION**EIN:** 38-6083080

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUST & INVESTMENT FEES-IWM	8,557	8,557		0
TRUST & INVESTMENT FEES-IPEX/SCHWAB	13,994	13,994		0
REAL ESTATE MANAGEMENT FEES	50,449	50,449		0
PROFESSIONAL SERVICES	0	0		0

TY 2016 Taxes Schedule**Name:** OLESON FOUNDATION**EIN:** 38-6083080

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	3,992	998		2,994
REAL ESTATE TAXES	109,475	109,475		0