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Form **990-PF**  
 Department of the Treasury  
 Internal Revenue Service

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

OMB No 1545-0052

**2016**

**Open to Public Inspection**

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 ▶ Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

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

Name of foundation The Karsee Foundation		<b>A Employer identification number</b> 47-5125279	
% Foundation Source		<b>B Telephone number (see instructions)</b> (800) 839-1754	
Number and street (or P O box number if mail is not delivered to street address) Room/suite Foundation Source 501 Silverside Rd		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 198091377		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,991,714		<b>J</b> 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)	

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	0			
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	175	175		
	<b>4</b> Dividends and interest from securities	19,637	19,637		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	11,130			
	<b>b</b> Gross sales price for all assets on line 6a 106,999				
	<b>7</b> Capital gain net income (from Part IV, line 2)		11,130		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)	6,982	6,982			
<b>12 Total.</b> Add lines 1 through 11	37,924	37,924			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	0			
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)				
	<b>c</b> Other professional fees (attach schedule)	10,205	10,205		
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)				
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	15,032	157		14,875
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	25,237	10,362		14,875
	<b>25</b> Contributions, gifts, grants paid	100,000			100,000
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	125,237	10,362		114,875	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	-87,313				
<b>b Net investment income</b> (if negative, enter -0-)		27,562			
<b>c Adjusted net income</b> (if negative, enter -0-)					

<b>Part II Balance Sheets</b>		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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	2,010,005	131,399	131,399
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ 298,188 Less allowance for doubtful accounts ▶ _____		298,188	298,188
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .		641,261	717,100
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .		851,844	845,027
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	2,010,005	1,922,692	1,991,714	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable. . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule). . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .			
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund			
<b>29</b> Retained earnings, accumulated income, endowment, or other funds	2,010,005	1,922,692		
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	2,010,005	1,922,692		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	2,010,005	1,922,692		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	2,010,005
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-87,313
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	1,922,692
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	1,922,692

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day , yr )	(d) Date sold (mo , day , yr )
<b>1 a</b> Publicly-traded Securities			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 106,999		95,869	11,130
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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	
<b>a</b>			11,130
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	2	11,130
<b>3</b> 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		247,482	
2014	0	0	0 0
2013	0	0	0 0
2012	0	0	0 0
2011	0	0	0 0

<b>2</b> Total of line 1, column (d)	2	0 0
<b>3</b> 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 0
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	2,050,915
<b>5</b> Multiply line 4 by line 3	5	0
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	276
<b>7</b> Add lines 5 and 6	7	276
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	114,875

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)

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, domestic foundations, tax under section 511, subtitle A tax, and total tax due/overpayment. Includes sub-table for 2016 estimated tax payments (6a-6d).

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No' boxes. Questions cover political campaign influence, political expenditures, unrelated business income, and state reporting requirements.

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 13 Yes
14 The books are in care of Foundation Source Telephone no (800) 839-1754
Located at 501 Silverside Road Suite 123 Wilmington DE ZIP+4 198091377
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -Check here . . . . . 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? Yes No
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

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)
(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)? 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 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? Yes 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). 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? 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). 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))?  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)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here.

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870

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

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

**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	(e) Expense account, other allowances
Brenda Jo Chase Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir / Sec / Treas 1 0	0	0	0
Foster H Chase Jr Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Pres / Dir / Sec* / Treas* 1 0	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

**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
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . . ▶		

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

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

	Expenses
<b>1</b> 	
<b>2</b> 	
<b>3</b> 	
<b>4</b> 	

**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
<b>1</b> 	
<b>2</b> 	
<b>3</b> All other program-related investments. See instructions	

**Total.** Add lines 1 through 3 . . . . . ▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	1,153,727
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	732,887
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	195,533
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	2,082,147
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	2,082,147
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	31,232
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	2,050,915
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	102,546

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	102,546
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5.	<b>2a</b>	276
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	276
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	102,270
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	102,270
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	102,270

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	114,875
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	114,875
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	<b>5</b>	276
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	114,599

**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
<b>1</b> Distributable amount for 2016 from Part XI, line 7				102,270
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only. . . . .			3,661	
<b>b</b> Total for prior years 2014, 2013, 2012				
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011. . . . .				
<b>b</b> From 2012. . . . .				
<b>c</b> From 2013. . . . .				
<b>d</b> From 2014. . . . .				
<b>e</b> From 2015. . . . .				
<b>f</b> Total of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>114,875</u>				
<b>a</b> Applied to 2015, but not more than line 2a			3,661	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2016 distributable amount. . . . .				102,270
<b>e</b> Remaining amount distributed out of corpus	8,944			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	8,944			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9 Excess distributions carryover to 2017.</b> Subtract lines 7 and 8 from line 6a . . . . .	8,944			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012. . . . .				
<b>b</b> Excess from 2013. . . . .				
<b>c</b> Excess from 2014. . . . .				
<b>d</b> Excess from 2015. . . . .				
<b>e</b> Excess from 2016. . . . .	8,944			

**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. . . . . ▶

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

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

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**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 email address of the person to whom applications should be addressed

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

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**c** Any submission deadlines

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**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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b> ▶ <b>3a</b>				100,000
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b> ▶ <b>3b</b>				



Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

Part XVII

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... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship

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 of officer or trustee Date Title

Paid Preparer Use Only Print/Type preparer's name Preparer's Signature Date Check if self-employed PTIN Firm's name Firm's address Firm's EIN Phone no

**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).**

Foster H Chase Jr

BRENDA JO CHASE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
BPN FOUNDATION - USA PO BOX 1842 LAKE OSWEGO, OR 97035	N/A	PC	Hany Rizkalla Program	5,000
BPN FOUNDATION - USA PO BOX 1842 LAKE OSWEGO, OR 97035	N/A	PC	Spring Training Tour and Geneva Meeting Project	5,000
GORDON COLLEGE 255 GRAPEVINE RD WENHAM, MA 01984	N/A	PC	General & Unrestricted	25,000
STEWARDS JOURNEY 21816 BUCKEYE LAKE LN COLBERT, WA 99005	N/A	PC	General & Unrestricted	15,000
THE BIG TABLE PO BOX 372 SPOKANE VALLEY, WA 99210	N/A	PC	General & Unrestricted	50,000
<b>Total</b> . . . . . <b>3a</b>				100,000

**TY 2016 Compensation Explanation****Name:** The Karese Foundation**EIN:** 47-5125279

Person Name	Explanation
Foster H Chase Jr	*removed from positions in 2016

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

## **TY 2016 Depreciation Schedule**

**Name:** The Karese Foundation

**EIN:** 47-5125279

## TY 2016 Investments Corporate Bonds Schedule

**Name:** The Karese Foundation

**EIN:** 47-5125279

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ACE INA HOLDINGS - 2.300% - 11	8,089	7,998
ACTAVIS FUNDING SCS NOTE - 0.0	50,053	49,975
ALTRIA GROUP INC - 2.625% - 01	8,134	8,091
AMERICAN EXPRESS CO NT - 6.150	52,302	51,491
AMERICAN HONDA FINANCE - 0.025	8,129	8,041
ANHEUSER BUSCH INBEV WORLDWIDE	50,175	49,902
AT&T INC BOND - 3.400% - 05/15	8,818	8,674
AVALONBAY COMMUNITIES - 3.500%	8,240	8,067
BANK AMER CORP FR - 4.200% - 0	8,986	9,168
BERKSHIRE HATHAWAY FIN CORP -	8,231	8,151
BOSTON PROPERTIES LP - 3.650%	8,094	7,903
CATERPILLAR FINL SVCS - 3.250%	8,107	8,079
CATERPILLAR INC DEL NOTE - 0.0	50,207	50,065
CELGENE CORP SR UNSECD - 3.875	8,241	8,114
CISCO SYSTEMS - 2.600% - 02/28	8,101	7,940
CITIGROUP INC - 4.300% - 11/20	8,857	9,082
CITIGROUP INC MTN - 0.014% - 0	50,100	50,011
CVS HEALTH - 3.875% - 07/20/20	8,563	8,253
DEUTSCHE BANK AG BOND - 2.950%	8,791	8,860
DISNEY WALT CO - 0.030% - 02/1	8,314	7,960

Name of Bond	End of Year Book Value	End of Year Fair Market Value
DOMINION RESOURCE - 3.625% - 1	7,962	8,050
DR PEPPER SNAPPLE - 2.700% - 1	7,980	7,893
DUKE ENERGY CORP - 3.950% - 10	8,343	8,391
FEDEX CORP - 3.200% - 02/01/20	8,924	8,982
GE CAP CORP - 4.375% - 09/16/2	8,841	8,593
GE CAP CORP SER A - 5.625% - 0	52,292	51,484
HARTFORD FINL SVC - 5.125% - 0	8,840	8,874
HOME DEPOT INC - 0.027% - 04/0	8,181	8,002
HSBC FINANCE CORP - 6.676% - 0	8,928	8,992
INTEL CORP NOTE - 3.300% - 10/	8,482	8,313
INTERNATIONAL PAPER - 3.800% -	8,946	9,115
JOHN DEERE CAP - 2.800% - 03/0	8,200	8,114
JPMORGAN CHASE & CO SR NT - 2.	50,390	50,186
KRAFT FOODS GROUP INC - 3.500%	8,224	8,136
LLOYDS BANKING GROUP PLC - 0.0	50,835	50,343
MCKESSON CORP - 2.850% - 03/15	8,819	8,806
MEDTRONIC INC - 2.500% - 03/15	8,197	8,090
MORGAN STANLEY SR NT-F - 4.750	50,949	50,377
NBC UNIVERSAL MEDIA LLC - 0.02	8,264	7,981
NEWMONT MINING CORP NT - 3.500	8,986	9,147

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ORACLE CORP - 3.400% - 07/08/2	8,396	8,151
REYNOLDS AMERICAN - 4.450% - 0	8,726	8,446
SIMON PROPERTIES GROUP - 2.500	8,053	8,008
SOUTHERN POWER - 4.150% - 12/0	8,058	8,289
STARBUCKS CORP - 2.100% - 02/0	8,047	7,974
TIME WARNER INC - 3.875% - 01/	8,090	8,009
TYCO ELECTRONICS - 3.700% - 02	8,170	8,167
UNITED PARCEL SERVICE - 0.025%	8,190	7,967
VERIZON COMMUNICATIONS INC - 5	7,922	7,740
WAL MART STORES INC NT - 4.250	8,949	8,641
WELLS FARGO - 1.400% - 09/08/2	50,128	49,941

**TY 2016 Investments Corporate Stock Schedule****Name:** The Karese Foundation**EIN:** 47-5125279

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
ABBOTT LABS	5,214	4,456
ACCENTURE PLC	8,818	9,838
ACORDA THERAPEUTICS, INC	999	489
ACTELION LIMITED	1,200	1,906
ADOBE SYSTEMS, INC	6,624	7,927
ALIGN TECHNOLOGY, INC	4,049	4,999
ALLSTATE CORP	4,463	5,633
ALPHABET INC CL A	6,503	7,132
ALPHABET INC CL C	9,828	10,804
AMBARELLA INC	440	487
AMERICAN WOODMARK CORP	738	828
AMN HEALTHCARE SVCS	687	961
ANALOGIC CORPORATION	751	830
ANHEUSER BUSCH COS INC	5,139	4,428
AON PLC	2,247	2,900
ARCHER DANIELS MDLND	4,473	6,026
ASHTED GROUP PLC	952	1,350
ASPEN TECHNOLOGY, INC	528	875
ASSA ABLOY UNSP/ADR	3,480	3,108
ASSOCIATED BRITISH FOODS PLC	1,510	1,150
AT&T, INC	4,490	5,359
AUTOMATIC DATA PROCESSING INC	8,898	10,894
BALCHEM CORP	431	671
BANCA MEDIOLANUM UNSP ADR EACH	1,422	1,226
BANK NEW YORK MELLON CORP COM	4,495	5,970
BB&T CP	4,483	6,630
BHP BILLITON LIMITED	2,161	3,292
BOTTOMLINE TECHNOLOGIES, INC	752	651
BRITISH AMERICAN TOBACCO PLC	4,249	4,394
BRYN MAWR BANK CORP	588	969

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
CA INC	4,597	5,242
CALATLANTIC GROUP, INC	577	612
CALLON PETROLEUM CO	600	784
CALRSBERG AS SP ADR REP B	2,090	2,192
CANADIAN NATL RAILWAY CO	1,965	2,089
CANTEL MEDICAL CORP	816	1,103
CAP GEMINI SA UNSP/ADR	1,704	1,682
CARDINAL HEALTH INC	4,989	4,390
CELGENE CORP	8,436	9,259
CHATHAM LODGING TRUST	620	699
CHEVRON CORP	4,466	6,238
CISCO SYSTEMS INC	4,443	5,712
COMFORT SYSTEMS USA INC	913	1,066
COMPAGNIE FINANCIERE RICHEMONT	1,136	1,148
COMPASS GROUP PLC SPON ADR	2,498	2,765
CONOCOPHILLIPS	4,691	6,418
CONTL AG SPONS ADR	1,714	1,579
COOPER STANDARD HOLDINGS INC	693	724
CVS CAREMARK CORP	4,525	3,788
DAIWA HOUSE IND LTD	3,808	3,937
DCT INDUSTRIAL TRUST INC	951	1,053
DOLLAR GENERAL CORP	6,046	5,481
DU PONT DE NEMOURS	4,390	6,092
EAGLE BANCORP INC	956	1,280
EDISON INTL	4,483	5,327
ENTEGRIS INC MINNESOTA	647	1,020
ESTERLINE CORP	683	803
EURONET WORLDWIDE INC	1,040	1,014
EXPRESS SCRIPTS HOLDING CO	4,870	4,540
FACEBOOK INC	9,399	10,354

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FANUC LIMITED UNSPONSORED	1,455	1,515
FCB FINANCIAL HOLDINGS INC	956	1,240
FRESENIUS SE S ADR	2,036	2,377
FULLER H B CO	695	918
G III APPAREL GRP LTD	850	562
GARTNER INC	5,135	6,165
GEA GROUP AG ADR	1,335	1,207
HALLIBURTON COMPANY	4,549	8,330
HARDING LOEVNER FRNT EMG MKT I	11,876	13,299
HILLENBRAND, INC	760	1,112
HILLTOP HOLDINGS	586	596
ICU MEDICAL, INC	775	1,179
INFORMA PLC SPONSORED ADR	2,169	1,999
INPHI CORPORATION	715	937
INTEGER HOLDINGS CORP	944	884
INTEGRATED DEVICE TECHNOLOGY I	620	613
INTEL CORP	4,838	5,876
INTER PARFUMS INC	747	950
JACK IN THE BOX INC	674	1,005
JANUS CAPITAL GROUP INC	640	703
JAPAN TOB INC	2,096	1,879
JOHNSON & JOHNSON	4,486	5,069
KBC GROUP SA UNSP ADR	970	1,085
KDDI CP UNSP ADR	2,027	1,986
KNIGHT TRANSPORTATION, INC	411	562
KOMATSU LTD	1,017	1,565
KON KPN NV SPON ADR REP 1 ORD	1,400	1,089
KRAFT HEINZ CO	4,703	5,414
LAKELAND FINANCIAL CORPORATION	661	1,137
LCI INDUSTRIES INC	523	539

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LITHIA MOTORS INC CL A	458	581
LIVANOVA PLC	889	720
LOWES COMPANIES INC	4,403	4,481
LYDALL INC	707	1,175
MADDEN STEVEN LTD	563	644
MAINSTAY HIGH YIELD CORPORATE	19,691	21,989
MAKITA CORP	2,452	2,877
MANHATTAN ASSOCIATES INC	723	689
MARATHON OIL CORP COM	3,145	6,059
MARSH AND MCLENNAN COMPANIES I	4,452	5,813
MASTERCARD INC	2,818	3,407
MATADOR RESOURCES COMPANY	550	1,005
MATTHEWS INDIA FUND	20,608	18,664
MERCK & CO INC	4,528	5,181
METHODE ELECTRONICS, INC	623	992
MICROSEMI CORP	609	1,079
MODINE MFG CO	385	894
MONDELEZ INTERNATIONAL INC	4,710	5,054
MONOLITHIC POWER SYSTEMS, INC	898	1,229
MULTI-COLOR CORPORATION	799	1,009
NATUS MEDICAL INCORPORATED	1,000	940
NAUTILUS GROUP INC	594	648
NEENAH PAPER INC	578	852
NESTLE S.A	7,054	6,959
NIC INC	625	789
NIKE INC-CL B	11,401	9,708
NORTHROP GRUMMAN CORP	4,304	5,582
NOVARTIS AG ADR	5,562	5,172
NUVASIVE, INC	698	1,010
O'REILLY AUTOMOTIVE INC	6,190	6,960

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
OCCIDENTAL PETROLEUM CORP	4,527	4,986
ON ASSIGNMENT, INC	777	927
ORACLE CORP	7,017	7,652
ORBOTECH LTD	784	1,270
ORTHOFIX INTERNATIONAL N.V.	773	724
PATRICK IND INC	634	1,450
PERFICIENT INC	841	770
PFIZER INC	4,532	4,807
POLYONE CORP	507	577
POST HOLDINGS INC	489	724
PRICELINE.COM INCORPORATED	6,351	8,796
PRINCIPAL MID CAP CL P	53,447	63,668
PROOFPOINT INC	777	989
PRUDENTIAL PLC SC	4,539	4,775
PRUDENTIAL SHORT DURATION HIGH	19,691	20,319
QUEST DIAGNOSTICS	4,411	6,157
RAYTHEON CO	4,529	5,396
RED ELECTRICA DE ESPANA SA	1,946	1,791
REGENERON PHARMACEUTICALS INC	10,327	9,176
RELX PLC	2,143	2,228
ROYAL DUTCH SHELL CL A	2,282	2,828
RPC INC	606	674
RYANAIR HOLDINGS PLC-ADR COM	1,897	1,915
RYOHIN KEIKAKU	2,782	2,717
SAIA, INC	437	883
SAMPO PLC UNSPONSORED ADR	3,715	3,605
SAP AKTIENGESELL ADS	3,371	3,371
SCHULMAN A INC	395	569
SELECTIVE INS GROUP INC	719	818
SEVEN & I HOLDINGS C	2,267	2,010

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
SHIRE PLC	3,637	3,237
SIGNET GROUP PLC SPONS ADR NAS	1,800	1,508
SOFTBANK CP UNSP ADR	1,758	2,642
SONY CORP ADR	1,310	1,738
SOUTH JERSEY INDS INC	672	943
STAMPS.COM INC	319	459
STARBUCKS CORP COM	10,101	9,715
STATOIL ASA ADS	1,596	1,733
SUMITOMO MITSUI FINCL GRP	3,021	3,362
SUNCOR ENERGY INC	2,118	2,256
SWEDBANK AB S/ADR	1,917	2,198
SYNCHRONOSS TECHNOLOGIES, INC	600	536
TANGER FACTORY OUTLT CENREIT	542	608
TELENOR ASA	2,020	1,790
TENNECO INC	634	1,062
TEVA PHARMACEUTICAL INDUSTRIES	3,105	1,849
TJX COMPANIES INC	7,746	8,339
TOOTSIE ROLL INDS INC	857	1,073
U.S CONCRETE INC	438	459
UNIFI INC	477	653
UNILEVER PLC AMER	2,748	2,605
UNITED COMMUNITY BANKS, INC	729	948
VALEO SA SPONS ADR	3,019	3,546
VANGUARD SF REIT ETF	42,371	45,886
VERIZON COMMUNICATIONS	4,609	5,018
VINCI SA ADR	2,826	2,834
VISA INC	11,575	12,638
WASTE MANAGEMENT INC	4,361	5,956
WEST PHARMA SVCS INC	455	679
WESTERN ALLIANCE BANCORPORATIO	738	1,120

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WINTRUST FINANCIAL CORPORATION	754	1,306
WISDOMTREE INVTS INC	485	490
WOLSELEY PLC ADR S	2,391	2,914
WOLTERS KLUWER S/ADR	2,120	2,287
WOODWARD INC	551	829
WORLDPAY GRP PLC UNSPON ADR	2,048	1,684
WRIGHT MEDICAL GROUP, INC	639	735
XEROX CP	4,637	4,365

**TY 2016 Other Expenses Schedule****Name:** The Karese Foundation**EIN:** 47-5125279**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	10,000			10,000
Administrative Set-Up Fee	3,500			3,500
Bank Charges	157	157		
Delaware Incorporation Fees	500			500
IRS Application Fees	850			850
State or Local Filing Fees	25			25

**TY 2016 Other Income Schedule****Name:** The Karese Foundation**EIN:** 47-5125279**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Interest Income from Note receivable	6,982	6,982	

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

**TY 2016 Other  
Notes/Loans Receivable  
Long Schedule**

**Name:** The Karese Foundation

**EIN:** 47-5125279

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
FRIENDS OF NWCS LLC			298,188				0 %				

**TY 2016 Other Professional Fees Schedule****Name:** The Karese Foundation**EIN:** 47-5125279

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
Investment Management Services	10,205	10,205		