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Return of Private Foundation

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

OMB No 1545-0052

2016

Department of the Treasury
Internal Revenue Service

- Do not enter social security numbers on this form as it may be made public
- Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2016 or tax year beginning

4/1/2016

, and ending

3/31/2017

Name of foundation

PERFECTION AND GRACE

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

5205 GRAND AVENUE

City or town, state or province, country, and ZIP or foreign postal code

WESTERN SPRINGS

IL

60558

Foreign country name

Foreign province/state/county

Foreign postal code

G Check all that apply

- Initial return
- Initial return of a former public charity
- Final return
- Amended return
- Address change
- Name change

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 1,803,576

J Accounting method Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	100,000		
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	2,398	2,398	
	4 Dividends and interest from securities	27,657	27,657	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	33,610		
	b Gross sales price for all assets on line 6a	857,846		
	7 Capital gain net income (from Part IV, line 2)			
	8 Net short-term capital gain			
	9 Income modifications			
	10a Gross sales less returns and allowances			
	b Less Cost of goods sold			
	c Gross profit or (loss) (attach schedule)			
	11 Other income (attach schedule)	26	26	
	12 Total. Add lines 1 through 11	163,691	63,691	0
	13 Compensation of officers, directors, trustees, etc			
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)	176		176
	b Accounting fees (attach schedule)	1,700		1,700
	c Other professional fees (attach schedule)	2,822	2,822	
	17 Interest			
	18 Taxes (attach schedule) (see instructions)			
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	117		117
	24 Total operating and administrative expenses.			
	Add lines 13 through 23	4,815	2,822	0 1,993
	25 Contributions, gifts, grants paid	78,000		78,000
	26 Total expenses and disbursements. Add lines 24 and 25	82,815	2,822	0 79,993
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	80,876		
	b Net investment income (if negative, enter -0-)		60,869	
	c Adjusted net income (if negative, enter -0-)			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	229,987	250,304	250,304
	2	Savings and temporary cash investments	129,507	975,574	975,574
	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)	170,655		
	c	Investments—corporate bonds (attach schedule)			
Liabilities	11	Investments—land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► See Attached Statement)	1,147,430	532,577	577,698
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,677,579	1,758,455	1,803,576
Net Assets or Fund Balances	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)	0	0	
	23	Total liabilities (add lines 17 through 22)	0	0	
		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 type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,000	1,000	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	50	50	
	29	Retained earnings, accumulated income, endowment, or other funds	1,676,529	1,757,405	
	30	Total net assets or fund balances (see instructions)	1,677,579	1,758,455	
	31	Total liabilities and net assets/fund balances (see instructions)	1,677,579	1,758,455	
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)					
2 Enter amount from Part I, line 27a					
3 Other increases not included in line 2 (itemize) ►					
4 Add lines 1, 2, and 3					
5 Decreases not included in line 2 (itemize) ►					
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30					

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 PUBLICLY TRADED SECURITIES			P	VARIOUS	VARIOUS
b					
c					
d					
e Capital Gains Distributions					
(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 849,820		824,236	25,584		
b					
c					
d					
e			8,026		
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			
a			25,584		
b					
c					
d					
e			8,026		
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	33,610	
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	0	

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?
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part Yes No

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries				
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))	
2015	79,993	1,775,276	0 045059	
2014	74,776	1,689,797	0 044251	
2013	61,169	1,546,522	0 039553	
2012	75,561	1,487,760	0 050788	
2011	56,357	1,468,363	0 038381	
2 Total of line 1, column (d)			2	0 218032
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 043606
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4	1,775,276
5 Multiply line 4 by line 3			5	77,413
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	609
7 Add lines 5 and 6			7	78,022
8 Enter qualifying distributions from Part XII, line 4			8	79,993
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)	1	609		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b				
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				
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	3	609		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-				
6	Credits/Payments	4	609		
a	2016 estimated tax payments and 2015 overpayment credited to 2016			6a	1,644
b	Exempt foreign organizations—tax withheld at source			6b	
c	Tax paid with application for extension of time to file (Form 8868)			6c	
d	Backup withholding erroneously withheld			6d	
7	Total credits and payments Add lines 6a through 6d	7	1,644		
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached				
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	8	0		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid				
11	Enter the amount of line 10 to be Credited to 2017 estimated tax	10	1,035		
		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	X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		
	<i>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</i>		
c	Did the foundation file Form 1120-POL for this year?	1b	X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	3	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	4a	X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	4b	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► IL		
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 <i>General Instruction G?</i> <i>If "No," attach explanation</i>	5	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	6	X

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	Yes	No X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>NONE</u>	13	X	
14	The books are in care of ► <u>M. LENA PERONA</u> Located at ► <u>5205 GRAND AVE WESTERN SPRINGS IL</u>	Telephone no ► (708) 784-1613 ZIP+4 ► 60558		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
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)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	N/A	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► <u>20_____, 20_____, 20_____, 20_____</u>			
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	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <u>20_____, 20_____, 20_____, 20_____</u>			
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)	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	N/A	
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X	

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

5a	During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) (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		
		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
		<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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		5b	N/A
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 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	N/A

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	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DEBORAH EVANS 16152 LAKEVIEW AVE UNION PIER, MI 49129	PRESIDENT 4 00	0		
ROBERT EVANS 16152 LAKEVIEW AVE UNION PIER, MI 49129	SECRETARY 4 00	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	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

► 0

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

3 Five highest-paid independent contractors for professional services (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	<hr/> <hr/>	
2	<hr/> <hr/>	
3	<hr/> <hr/>	
4	<hr/> <hr/>	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	_____	
2	_____	
All other program-related investments. See instructions		
3	_____	
Total. Add lines 1 through 3		► 0

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	444,416
b	Average of monthly cash balances	1b	1,357,895
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,802,311
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,802,311
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	27,035
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,775,276
6	Minimum investment return. Enter 5% of line 5	6	88,764

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	88,764
2a	Tax on investment income for 2016 from Part VI, line 5	2a	609
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	609
3	Distributable amount before adjustments Subtract line 2c from line 1	3	88,155
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	88,155
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	88,155

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	79,993
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	79,993
b	Cash distribution test (attach the required schedule)	5	609
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	79,384
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				88,155
2 Undistributed income, if any, as of the end of 2016			61,783	
a Enter amount for 2015 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 79,993			61,783	
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				18,210
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	0	0	0	69,945
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				
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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)					N/A
<p>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 ►</p> <p>b Check box to indicate whether the foundation is a private operating foundation described in section</p>					<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities					0
Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					0
a "Assets" alternative test—enter					0
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter					0
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))	
DEBORAH EVANS	ROBERT EVANS
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 ► <input checked="" type="checkbox"/> if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d	
a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed	
b The form in which applications should be submitted and information and materials they should include	
c Any submission deadlines	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors	

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

Recipient	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 Paid during the year				
ELIM CHRISTIAN SERVICES 13020 S CENTRAL AVENUE PALOS HEIGHTS , IL 60463	NONE	PC	OPERATING	15,000
INFANT WELFARE SOCIETY 3600 WEST FULLERTON AVE CHICAGO, IL 60647	NONE	PC	OPERATING	5,000
MOODY BIBLE INSTITUTE 1635 N LASALLE ST CHICAGO, IL 60614	NONE	PC	OPERATING	15,000
MOODY CHURCH MEDIA 1635 N LASALLE ST CHICAGO, IL 60614	NONE	PC	OPERATING	5,000
PACIFIC GARDEN MISSION 1458 S CANAL ST CHICAGO, IL 60607	NONE	PC	OPERATING	15,000
THE SALVATION ARMY 5040 N PULASKI AVE CHICAGO, IL 60630	NONE	PC	OPERATING	15,000
PASS NETWORK FOR LIFE 17214 OAK PARK AVE TINLEY PARK, IL 60477	NONE	PC	OPERATING	5,000
ASSOCIATION FOR INDIVIDUAL DEVELOPMENT 309 INDIAN TRAIL COURT AURORA, IL 60506	NONE	PC	OPERATING	3,000
Total				► 3a 78,000
b Approved for future payment				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Line	Description	Unrelated business income		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) 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	2,398
4	Dividends and interest from securities		14	27,657
5	Net rental income or (loss) from real estate			
a	Debt-financed property			
b	Not debt-financed property			
6	Net rental income or (loss) from personal property			
7	Other investment income			
8	Gain or (loss) from sales of assets other than inventory		18	33,610
9	Net income or (loss) from special events			
10	Gross profit or (loss) from sales of inventory			
11	Other revenue a <u>PARTNERSHIP</u>		18	26
b				
c				
d				
e				
12	Subtotal Add columns (b), (d), and (e)		0	63,691
13	Total. Add line 12, columns (b), (d), and (e)		13	63,691

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of
(1) Cash
(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. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

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

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

Sign
Here

correct, and complete Declaration of preparer (other

18-9-17

Dat

Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►	Firm's EIN ►			
	Firm's address ►	Phone no			

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

OMB No 1545-0047

2016

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.**Name of the organization**

PERFECTION AND GRACE

Employer identification number**Organization type (check one)****Filers of:****Section:**

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule** For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions**Special Rules** For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year

► \$ -----

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

Name of organization PERFECTION AND GRACE	Employer identification number 36-3816036
--	--

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Deborah and Robert Evans 16152 Lakeview Ave. Union Pier MI 49129 Foreign State or Province _____ Foreign Country _____	\$ 100,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
	----- ----- Foreign State or Province _____ Foreign Country _____	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
	----- ----- Foreign State or Province _____ Foreign Country _____	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
	----- ----- Foreign State or Province _____ Foreign Country _____	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
	----- ----- Foreign State or Province _____ Foreign Country _____	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
	----- ----- Foreign State or Province _____ Foreign Country _____	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
	----- ----- Foreign State or Province _____ Foreign Country _____	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Perfection & Grace, Inc.
36-3816036
Form 990-PF, Year ended March 31, 2017

	(a)	(b)	(c)	(d)
Part I, Line 11 – Other Income				
Partnership income	0	0		
Part I, Line 16a – Legal Fees				
Appel Law Firm	176		176	
Part I, Line 16b - Accounting Fees				
M Lena Perona	1,700		1,700	
Part I, Line 16c - other prof fees				
Investment & advisory management fees	2,398	2,398	0	
Part I, Line 18 – Taxes				
US tax	0	0		0
Part I, Line 23 - Other expenses				
Illinois Filing Fee	15		15	
Postage and Shipping	102		102	
Total	117		117	
Part II, Line 10b - Corporate Stock				
	(b)	(c)		
	<u>COST</u>	<u>MKT</u>		
Total Corporate Stock	0	0		
Part II, Line 10c - Corporate Bonds				
Total Corporate Bonds	0	0		
Part II, Line 13 - Other:				
<u>Mutual Funds</u>				
Vanguard Wellesley Fund 0527	245,301	257,840		
Vanguard Wellington Fund 0521	272,276	301,786		
Vanguard Index Fund 0585	15,000	18,072		
Total Other Investments	532,577	577,698		

Perfection & Grace, Inc.
36-3816036
Year Ended March 31, 2017

Attachment to Form 990-PF, Part IV, Line 1

LINE 1 - CAPITAL GAINS & LOSSES

Description	# Shares	Date Acquired	Date Sold	Gross Price	Cost	Gain (Loss)
ABBVIE INC	129	11/18/15	05/12/16	8,077 00	7,833 00	244 00
BED BATH AND BEYOND	111	11/11/14	07/26/16	4,918 00	7,775 00	(2,857 00)
AMBAC FINANCIAL GROUP	354	02/25/03	08/19/16	6,068 00	9,975 00	(3,907 00)
DOUBLELINE INCOME SOLUTIONS	3000	04/25/13	08/19/16	56,631.00	75,000 00	(18,369 00)
AMERICAN AIR ACQ	151	02/21/14	08/19/16	5,479 00	5,460 00	19 00
AMERICAN AIR ACQ	50	06/23/15	08/19/16	1,814 00	2,138 00	(324 00)
AMERICAN EXPRESS	66	10/22/14	08/19/16	4,318 00	5,552 00	(1,234 00)
THERMO FISCHER SCIENTIFIC	46	10/07/15	08/19/16	7,026 00	5,743 00	1,283 00
NRG YIELD	339	07/26/16	08/19/16	5,676 00	6,195 00	(519 00)
PAYCHEX	154	01/21/16	08/19/16	9,213 00	7,205 00	2,008 00
APPLE	102	05/18/16	08/19/16	11,150 00	9,683 00	1,467 00
ATT	200	06/10/09	08/19/09	8,153 00	4,866 00	3,287 00
VERIZON	93	02/21/14	08/19/16	4,866 00	4,475 00	391 00
MICROCHIP TECHNOLOGY	138	06/06/13	08/01/16	7,705 00	4,545 00	3,160 00
KRAFT	133	11/05/14	08/19/16	11,907 00	7,678 00	4,229 00
BLACKSTONE GROUP	225	01/22/15	08/19/16	6,343 00	8,015 00	(1,672 00)
NCR CORP	323	07/17/12	08/19/16	10,855 00	7,706 00	3,149 00
VODAPHONE GROUP	193	03/23/12	08/19/16	6,003 00	9,790 00	(3,787 00)
POWERSHARES DYNAMIC BIOTEC	254	05/10/16	08/19/16	10,440 00	9,759 00	681 00
REPUBLIC SERVICES	33	10/23/14	08/19/16	1,686 00	1,297 00	389 00
UNITED THERAPUTICS CORP	95	10/25/13	08/19/16	11,952 00	7,800 00	4,152 00
CERNER CORP	92	10/07/15	08/19/16	5,934 00	5,775 00	159 00
UNITED PARCEL SERVICES	59	08/19/14	08/19/16	6,524 00	5,806 00	718 00
COGNIZANT TECH SOLUTIONS	88	10/07/15	08/19/16	5,026 00	5,788 00	(762 00)
OMNICOM GROUP	102	08/11/06	08/19/16	8,603 00	4,448 00	4,155 00
MEDTRONIC PLC	145	01/27/15	08/19/16	12,563 00	11,051 00	1,512 00
REPUBLIC SERVICES	202	01/04/02	08/19/16	10,321 00	5,516 00	4,805 00
OMNICOM GROUP	26	06/11/07	08/19/16	2,193 00	1,359 00	834 00
OMNICOM GROUP	38	02/23/07	08/19/16	3,205 00	2,011 00	1,194 00
GOLDMAN SACHS	71	06/08/11	08/19/16	11,794 00	9,443 00	2,351 00
ORACLE	117	02/23/11	08/19/16	4,816 00	3,785 00	1,031 00
STERICYCLE INC	40	10/07/15	08/19/16	3,395 00	5,777 00	(2,382 00)
MICROCHIP TECHNOLOGY INC	112	10/06/09	08/19/16	6,253 00	2,044 00	4,209 00
MUTUAL FUNDS		VARIOUS	08/19/16	568,913 00	552,943 00	15,970 00
				0 00		
				0 00		
TOTAL				849,820 00	824,236 00	25,584 00