

**Return of Private Foundation**

Department of the Treasury  
Internal Revenue Service

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

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

**2016**

Open To Public Inspection

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

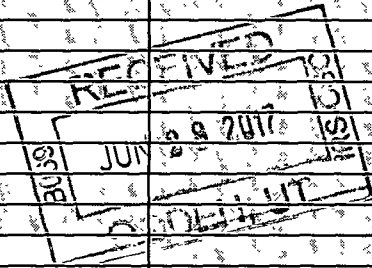
For calendar year 2016 or tax year beginning **MAY 1, 2016** and ending **APR 30, 2017**

Name of foundation <b>SACHS FUND</b>		A Employer identification number <b>43-6032385</b>
Number and street (or P O box number if mail is not delivered to street address) <b>400 CHESTERFIELD CENTER, STE. 600</b>	Room/suite	B Telephone number <b>636-537-1000</b>
City or town, state or province, country, and ZIP or foreign postal code <b>CHESTERFIELD, MO 63017</b>		C If exemption application is pending check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 63,305.</b> (Part I, column (d) must be on cash basis)	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		7.	7.		STATEMENT 1
4 Dividends and interest from securities		577.	577.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		545.			
b Gross sales price for all assets on line 6a <b>22,089.</b>					
7 Capital gain net income (from Part IV line 2)			545.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		1,129.	1,129.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees <b>STMT 3</b>		1,250.	625.		625.
c Other professional fees <b>STMT 4</b>		1,045.	1,045.		0.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		2,295.	1,670.		625.
25 Contributions, gifts, grants paid		0.			0.
26 Total expenses and disbursements. Add lines 24 and 25		2,295.	1,670.		625.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<1,166.>			
b Net investment income (if negative, enter -0-)			0.		
c Adjusted net income (if negative enter -0-)				N/A	

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SCANNED JUN 29 2017



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		13,796.	13,792.	13,792.
	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				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 5	47,012.	46,455.	49,513.
	c	Investments - corporate bonds				
	11	Investments - land, buildings and equipment basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation					
15	Other assets (describe)					
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item 1)		60,808.	60,247.	63,305.	
Liabilities	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				
	22	Other liabilities (describe)				
23	<b>Total liabilities</b> (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here and complete lines 24 through 28 and lines 30 and 31	<input type="checkbox"/>			
	25	Unrestricted				
	26	Temporarily restricted				
	26	Permanently restricted				
	26	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input checked="" type="checkbox"/>			
	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		60,808.	60,247.		
30	<b>Total net assets or fund balances</b>		60,808.	60,247.		
31	<b>Total liabilities and net assets/fund balances</b>		60,808.	60,247.		

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	60,808.
2	Enter amount from Part I, line 27a	2	<1,166.>
3	Other increases not included in line 2 (itemize) <b>BASIS ADJUSTMENT</b>	3	605.
4	Add lines 1, 2, and 3	4	60,247.
5	Decreases not included in line 2 (itemize)	5	0.
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	60,247.

**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	<b>PUBLICLY TRADED SECURITIES</b>		VARIOUS	04/30/17
b	<b>CAPITAL GAINS DIVIDENDS</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 21,464.		21,544.	<80.>
b 625.			625.
c			
d			
e			

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	
a			<80.>
b			625.
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	545.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	250,642.	62,199.	4.029679
2014	251,267.	64,342.	3.905179
2013	252,487.	66,345.	3.805667
2012	274,844.	202,006.	1.360573
2011	1,029,737.	344,581.	2.988374

2 Total of line 1, column (d)	2	16.089472
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	3.217894
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	61,289.
5 Multiply line 4 by line 3	5	197,222.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	197,222.
8 Enter qualifying distributions from Part XII, line 4 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.	8	625.

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

1a Exempt operating foundations described in section 4940(d)(2), check here [ ] and enter "N/A" on line 1. Date of ruling or determination letter: [ ] (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here [ ] and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2016 estimated tax payments and 2015 overpayment credited to 2016

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here [ ] if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

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

Refunded

Table with 4 rows (6a-6d) and 2 columns for amounts.

Main table for Part VI with 11 rows and 2 columns for amounts.

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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

c Did the foundation file Form 1120-POL for this year?

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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

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? If "Yes," complete Part II, col (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see instructions)

MO

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes" attach a schedule listing their names and addresses

Table for Part VII-A with columns for Yes/No and rows for questions 1a-10.

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	X	
14 The books are in care of <b>SACHS FUND</b> Telephone no. <b>(636) 537-1000</b> Located at <b>400 CHESTERFIELD CNTR, STE. 600, CHESTERFIELD, MO</b> ZIP+4 <b>63017</b>		
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		<input type="checkbox"/>
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input 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	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?		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? If "Yes," list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input 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)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

**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)?  
 Organizations relying on a current notice regarding disaster assistance check here  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?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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  
 N/A

5b			
6b			X
7b			

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STEPHEN SACHS 400 CHESTERFIELD CENTER CHESTERFIELD, MO 63017	TRUSTEE 1.00	0.	0.	0.
MARY L. SACHS 400 CHESTERFIELD CENTER CHESTERFIELD, MO 63017	TRUSTEE 1.00	0.	0.	0.
SUSAN E. SACHS 400 CHESTERFIELD CENTER CHESTERFIELD, MO 63017	TRUSTEE 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 0



**Part 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	48,668.
b	Average of monthly cash balances	1b	13,554.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	62,222.
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	62,222.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	933.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	61,289.
6	Minimum investment return. Enter 5% of line 5	6	3,064.

**Part XI** Distributable Amount (see instructions) (Section 4942(i)(3) and (i)(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	3,064.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,064.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,064.
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	3,064.

**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	625.
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	625.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	625.

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				3,064.
2 Undistributed income, if any, as of the end of 2016			0.	
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	1,012,508.			
b From 2012	265,030.			
c From 2013	249,170.			
d From 2014	248,050.			
e From 2015	247,532.			
f Total of lines 3a through e	2,022,290.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 625.			0.	
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				625.
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))	2,439.			2,439.
6 Enter the net total of each column as indicated below:	2,019,851.			
a Corpus. Add lines 3f, 4c and 4e. Subtract line 5	2,019,851.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	1,010,069.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	1,009,782.			
10 Analysis of line 9:				
a Excess from 2012	265,030.			
b Excess from 2013	249,170.			
c Excess from 2014	248,050.			
d Excess from 2015	247,532.			
e Excess from 2016				

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling

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

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

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

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

1 Information Regarding Foundation Managers:

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

MARY L. SACHS

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

NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

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

Recipient	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> Paid during the year				
NONE				
<b>Total</b>			▶ 3a	0.
<b>b</b> Approved for future payment				
NONE				
<b>Total</b>			▶ 3b	0.





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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST	7.	7.	
TOTAL TO PART I, LINE 3	7.	7.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO	1,202.	625.	577.	577.	
TO PART I, LINE 4	1,202.	625.	577.	577.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,250.	625.		625.
TO FORM 990-PF, PG 1, LN 16B	1,250.	625.		625.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	1,045.	1,045.		0.
TO FORM 990-PF, PG 1, LN 16C	1,045.	1,045.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
EQUITY FUNDS - SEE ATTACHED	46,455.	49,513.
TOTAL TO FORM 990-PF, PART II, LINE 10B	46,455.	49,513.



**ASSET DETAIL**

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 04/30/17	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
<b>Cash Alternatives</b>							
MONEY MARKET							
SECURED MARKET DEPOSIT ACCOUNT <i>Asset held in Invested Income Portfolio</i>	2,457,590		\$2,457.59	\$2,457.59	\$0.00	0.53%	\$1.03
SECURED MARKET DEPOSIT ACCOUNT	2,017,220		2,017.22	2,017.22	0.00	0.53	0.80
<b>Total Money Market</b>			<b>\$4,474.81</b>	<b>\$4,474.81</b>	<b>\$0.00</b>	<b>0.53%</b>	<b>\$1.83</b>
<b>Total Cash Alternatives</b>			<b>\$4,474.81</b>	<b>\$4,474.81</b>	<b>\$0.00</b>	<b>0.53%</b>	<b>\$1.83</b>

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 04/30/17	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
<b>Fixed Income</b>							
DOMESTIC MUTUAL FUNDS							
DODGE & COX INCOME FD COM #147	380,407	\$13.730	\$5,222.99	\$5,077.52	\$145.47	2.96%	\$0.00
SYMBOL DODIX CUSIP 256210105							
JPMORGAN HIGH YIELD FUND	144,166	7.460	1,075.48	1,043.23	32.25	5.43	0.00
SELECT SHARES #3580							
SYMBOL OHYFX CUSIP 4812C0803							
METROPOLITAN WEST TOTAL RETURN BOND FUND CLASS I #512	1,056,780	10.630	11,233.57	11,474.91	-241.34	1.96	0.00
SYMBOL MWTIX CUSIP 592905509							
T ROWE PRICE INSTITUTIONAL FLOAT RATE FUND #170	43,934	10.060	441.98	439.14	2.84	4.39	0.00
SYMBOL RPIFX CUSIP 77958B402							
VANGUARD INFLATION PROTECTED SECURITIES FUND-ADMIRAL SHARES #5119	33,145	25.920	859.12	871.84	-12.72	3.53	0.00
SYMBOL VAIPX CUSIP 922031737							
<b>Total Domestic Mutual Funds</b>			<b>\$18,833.14</b>	<b>\$18,906.64</b>	<b>-\$73.50</b>	<b>2.56%</b>	<b>\$0.00</b>



**ASSET DETAIL** (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 04/30/17	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
<b>Fixed Income</b> (continued)							
INTERNATIONAL MUTUAL FUNDS							
FIDELITY ADVISORS EMERGING MARKETS INCOME FUND CLASS I SYMBOL FMKIX CUSIP 315920702	144 101	\$14 120	\$2,034.71	\$1,840.05	\$194.66	5.31%	\$0.00
<b>Total International Mutual Funds</b>			<b>\$2,034.71</b>	<b>\$1,840.05</b>	<b>\$194.66</b>	<b>5.31%</b>	<b>\$0.00</b>
<b>Total Fixed Income</b>			<b>\$20,867.85</b>	<b>\$20,746.69</b>	<b>\$121.16</b>		<b>\$0.00</b>

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 04/30/17	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
<b>Equities</b>							
DOMESTIC MUTUAL FUNDS							
AMERICAN CENTURY SMALL CAP GROWTH FUND INSTITUTIONAL CLASS #336 SYMBOL ANONX CUSIP 025083320	68 579	\$15 800	\$1,083.55	\$932.51	\$151.04	0.00%	\$0.00
ARTISAN MID CAP FUND CLASS INS #1333 SYMBOL APHMX CUSIP 04314H600	43 563	42 840	1,866.24	1,915.77	-49.53	0.00	0.00
HARBOR CAPITAL APPRECIATION FUND CLASS INST #2012 SYMBOL HACX CUSIP 411511504	53 115	64 480	3,424.86	2,073.36	1,351.50	0.09	0.00
JP MORGAN MID CAP VALUE FUND-CLASS L #758 SYMBOL FLMVX CUSIP 339128100	47 393	37 980	1,799.99	1,340.87	459.12	0.83	0.00
MFS VALUE FUND-CLASS I SYMBOL MEIX CUSIP 552983694	89 614	37 970	3,402.64	3,220.71	181.93	1.96	0.00
STERLING CAPITAL STRATTON SMALL CAP VALUE FUND CLASS I #328 SYMBOL STSCX CUSIP 85917K546	12 852	83 970	1,079.18	1,007.99	71.19	0.16	0.00
<b>Total Domestic Mutual Funds</b>			<b>\$12,656.46</b>	<b>\$10,491.21</b>	<b>\$2,165.25</b>	<b>0.68%</b>	<b>\$0.00</b>



Account Statement For:  
SACHS FUND TRUST AGENCY

Period Covered: May 1, 2016 - April 30, 2017

**ASSET DETAIL** *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 04/30/17	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
<b>Equities</b> <i>(continued)</i>							
INTERNATIONAL MUTUAL FUNDS							
DODGE & COX INTERNATIONAL STOCK FUND #1048	31 670	\$42.700	\$1,352.31	\$955.79	\$396.52	1.99%	\$0.00
SYMBOL: DODFX CUSIP 256206103							
OPPENHEIMER DEVELOPING MARKETS FUND CLASS I #799	57 462	36.500	2,097.36	1,919.81	177.55	0.63	0.00
SYMBOL ODVIX CUSIP 683974604							
T. ROWE PRICE OVERSEAS STOCK FUND CLASS I #521	131 187	10.050	1,318.43	1,277.76	40.67	2.29	0.00
SYMBOL TROIX CUSIP 77956H435							
<b>Total International Mutual Funds</b>			<b>\$4,768.10</b>	<b>\$4,153.36</b>	<b>\$614.74</b>	<b>1.47%</b>	<b>\$0.00</b>
<b>Total Equities</b>			<b>\$17,424.56</b>	<b>\$14,644.57</b>	<b>\$2,779.99</b>	<b>0.90%</b>	<b>\$0.00</b>



**ASSET DETAIL** (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 04/30/17	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
<b>Alternative Investments</b>							
OTHER							
ASG GLOBAL ALTERNATIVES FUND CLASS Y #1993	61.679	\$10.440	\$643.93	\$667.22	-\$23.29	0.00%	\$0.00
SYMBOL: GAFYX CUSIP 63872T885							
BLACKROCK GLOBAL LONG/SHORT CREDIT FUND CLASS INS #1833	88.988	10.260	913.02	923.53	-10.51	0.00	0.00
SYMBOL BGCIX CUSIP 091936732							
DRIEHAUS ACTIVE INCOME FUND	88.129	10.130	892.75	950.27	-57.52	3.46	0.00
SYMBOL LCMAX CUSIP 262028855							
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND CLASS I #0088	334.936	9.120	3,054.62	3,076.93	-22.31	3.72	0.00
SYMBOL EIGMX CUSIP 277923728							
NEUBERGER BERMAN LONG SHORT FUND CLASS INS #1830	77.310	13.690	1,058.37	985.70	72.67	0.00	0.00
SYMBOL NLSIX CUSIP 64128R608							
THE MERGER FUND CLASS INST #301	41.057	15.810	649.11	647.45	1.66	0.88	0.00
SYMBOL MERIX CUSIP 589509207							
<b>Total Other</b>			<b>\$7,211.80</b>	<b>\$7,251.10</b>	<b>-\$39.30</b>	<b>2.08%</b>	<b>\$0.00</b>
<b>Total Alternative Investments</b>			<b>\$7,211.80</b>	<b>\$7,251.10</b>	<b>-\$39.30</b>	<b>2.08%</b>	<b>\$0.00</b>

Account Statement For:  
SACHS FUND TRUST AGENCY

Period Covered: May 1, 2016 - April 30, 2017



**ASSET DETAIL** (continued)

**ASSET DESCRIPTION**

**Real Assets**

**REAL ASSET FUNDS**

SPDR DJ WILSHIRE INTERNATIONAL REAL  
ESTATE ETF  
SYMBOL RWX CUSIP 78463X863  
T ROWE PRICE REAL ESTATE FUND #122  
SYMBOL TRRX CUSIP 779919109  
VANGUARD REIT VIPER  
SYMBOL VNQ CUSIP 922908553

**Total Real Asset Funds**

**Total Real Assets**

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 04/30/17	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF	33 000	\$38 180	\$1,259 94	\$1,171 38	\$88 56	8.35%	\$0.00
T ROWE PRICE REAL ESTATE FUND #122	89 725	27 870	2,503 64	2,503 08	- 2 44	2.40	0.00
VANGUARD REIT VIPER	3 000	82 790	248 37	138.49	109 88	4.41	0.00
<b>Total Real Asset Funds</b>			<b>\$4,008.95</b>	<b>\$3,812.95</b>	<b>\$196.00</b>	<b>4.40%</b>	<b>\$0.00</b>
<b>Total Real Assets</b>			<b>\$4,008.95</b>	<b>\$3,812.95</b>	<b>\$196.00</b>	<b>4.40%</b>	<b>\$0.00</b>

**ACCOUNT VALUE  
AS OF 04/30/17**

<b>ACCOUNT VALUE AS OF 04/30/17</b>	<b>\$53,987.97</b>
<b>COST BASIS</b>	<b>\$50,930.12</b>
<b>UNREALIZED GAIN/LOSS</b>	<b>\$3,057.85</b>
<b>ACCRUED INCOME</b>	<b>\$1.83</b>

**TOTAL ASSETS**