

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

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

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

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

05/01, 2016, and ending

04/30, 2017

Name of foundation

DENDRIFUND, INC.

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

Room/suite

C/O BARBARA HURT 850 DIXIE HIGHWAY

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

LOUISVILLE, KY 40210

G Check all that apply:

☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ 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) ▶ \$ 2,384,001.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

A Employer identification number

45-2032188

B Telephone number (see instructions)

502-774-4720

C If exemption application is
pending, check here

D 1 Foreign organizations, check here

2 Foreign organizations meeting the
85% test, check here and attach
computationE If private foundation status was terminated
under section 507(b)(1)(A), check hereF If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here**Part I Analysis of Revenue and Expenses** (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see instructions).)(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

		(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)	100,417.			
	2 Check ☐ if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	36,570.	36,570.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	21,832.			
	b Gross sales price for all assets on line 6a 112,945.				
	7 Capital gain net income (from Part IV, line 2)		21,832.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less. Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	158,819.	58,402.		
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	5,850.	750.	NONE	5,100.
	c Other professional fees (attach schedule) STMT 3	6,548.	6,493.		55.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	5,177.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	8,771.	NONE	NONE	8,771.
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 5	1,354.			1,349.
	24 Total operating and administrative expenses. Add lines 13 through 23.	27,700.	7,243.	NONE	15,275.
	25 Contributions, gifts, grants paid	10,500.			10,500.
	26 Total expenses and disbursements Add lines 24 and 25	38,200.	7,243.	NONE	25,775.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	120,619.			
	b Net investment income (if negative, enter -0-)		51,159.		
	c Adjusted net income (if negative, enter -0-)				

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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				
	2	Savings and temporary cash investments	51,870.	51,408.	51,408.	
	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 ▶	NONE			
	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)	1,390,342.	1,462,210.	1,589,462.	
	c	Investments - corporate bonds (attach schedule)	465,203.	499,064.	504,071.	
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶ (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)	214,734.	230,086.	239,060.		
14	Land, buildings, and equipment, basis ▶					
	Less: accumulated depreciation ▶ (attach schedule)					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,122,149.	2,242,768.	2,384,001.		
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 (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		NONE			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds	2,122,149.	2,242,768.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)	2,122,149.	2,242,768.		
	31	Total liabilities and net assets/fund balances (see instructions)	2,122,149.	2,242,768.		

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	2,122,149.
2	Enter amount from Part I, line 27a	2	120,619.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,242,768.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,242,768.

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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.)
1 a PUBLICLY TRADED SECURITIES					
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 112,945.		91,113.	21,832.		
b					
c					
d					
e					
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			21,832.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	21,832.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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

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

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

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

☒ Yes ☐ No

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

(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			
2014			
2013			
2012			
2011			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4
5 Multiply line 4 by line 3.			5
6 Enter 1% of net investment income (1% of Part I, line 27b).			6
7 Add lines 5 and 6.			7
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

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)		1	1,023.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	1,023.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
3 Add lines 1 and 2		5	1,023.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	1,996.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	NONE
6 Credits/Payments:		6c	NONE
a 2016 estimated tax payments and 2015 overpayment credited to 2016		6d	
b Exempt foreign organizations - tax withheld at source		7	1,996.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	973.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		11	
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 973. Refunded			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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.		X
c Did the foundation file Form 1120-POL for this year?		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? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		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? If "Yes," attach the statement required by General Instruction T.		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► KY DE		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.dendrifund.org</u>	13	X
14 The books are in care of ► <u>SEE STATEMENT 7</u> Telephone no. ► _____		
Located at ► _____ ZIP+4 ► _____		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15	
and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► _____		

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

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?	☐ 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	X
Organizations relying on a current notice regarding disaster assistance check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes	☒ No
If "Yes," list the years ► _____ , _____ , _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____ , _____ , _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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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)? ☐ **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** X

If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(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

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

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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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	2,124,760.
b	Average of monthly cash balances	1b	72,047.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	2,196,807.
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	NONE
3	Subtract line 2 from line 1d	3	2,196,807.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	32,952.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,163,855.
6	Minimum investment return. Enter 5% of line 5	6	108,193.

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	108,193.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,023.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,023.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	107,170.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	107,170.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	107,170.

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	25,775.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	25,775.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	25,775.

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				107,170.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			NONE	
b Total for prior years 20 <u>14</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2016.				
a From 2011	NONE			
b From 2012	NONE			
c From 2013	NONE			
d From 2014	51,917.			
e From 2015	NONE			
f Total of lines 3a through e	51,917.			
4 Qualifying distributions for 2016 from Part XII, line 4. ► \$ <u>25,775.</u>				
a Applied to 2015, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount				25,775.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2016 . (If an amount appears in column (d), the same amount must be shown in column (a).)	51,917.			51,917.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				29,478.
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)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2012	NONE			
b Excess from 2013	NONE			
c Excess from 2014	NONE			
d Excess from 2015	NONE			
e Excess from 2016	NONE			

NOT APPLICABLE

4942(1)(5)

(4) Gross investment income .

[illegible]

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Louisville/Jefferson Co Environmental Trust PO BOX 37280 Louisville KY 40233		EXEMPT	SUPPORT LOWER SALT RIVER WATERSHED STUDY	10,000.
UK Department of Forestry THOMAS POE COOPER BLDG Lexington KY 40546		EXEMPT	GRANT FOR WHITE OAK MEETING	500.
Total			3a	10,500.
b Approved for future payment				
Total			3b	

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

OMB No 1545-0047

▶ **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**2016**

Name of the organization

Employer identification number

DENDRIFUND, INC.45-2032188

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).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization
DENDRIFUND, INC.

Employer identification number
45-2032188

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	Mr. and Mrs. Allen Kannapell 8 Woodhill Road Louisville, KY 40207	\$ 5,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
2	Mr. and Mrs. Garvin Brown 58 Lansdowne Road London, England, UNITED KINGDOM W11 2LR	\$ 73,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
3	Mr. and Mrs. Campbell Brown 850 Dixie Highway Louisville, KY 40210	\$ 20,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

DENDRIFUND, INC.

45-2032188

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST	36,570.	36,570.
	-----	-----
TOTAL	36,570.	36,570.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
ACCOUNTING FEES	4,350.			4,350.
DMLO TAX PREP FEES	1,500.	750.		750.
	-----	-----	-----	-----
TOTALS	5,850.	750.	NONE	5,100.
	=====	=====	=====	=====

DENDRIFUND, INC.

45-2032188

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
TRAINING FROM CENTER NON-PROFI MANAGEMENT FEES-GLENVIEW TRUST	55. 6,493.	6,493.	55.
TOTALS	6,548. =====	6,493. =====	55. =====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
PRIOR YEAR FEDERAL TAXES	3,186.
CURRENT YEAR FEDERAL TAXES	1,991.

TOTALS	5,177.
	=====

DENDRIFUND, INC.

45-2032188

FORM 990PF, PART I - OTHER EXPENSES
=====

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

INSURANCE
OFFICE EXPENSE
DELAWARE FEES
MISC

870.
244.
235.
5.

870.
244.
235.

TOTALS

1,354.
=====

1,349.
=====

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS

Mr. and Mrs. Garvin Brown
58 Lansdowne Road
London, England, UNITED KINGDOM W11 2LR

Mr. and Mrs. Campbell Brown
850 Dixie Highway
Louisville, KY 40210

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: Glenview Trust Company

ADDRESS: 4969 U S HIGHWAY 42 SUITE 2000
LOUISVILLE, KY 40222

TELEPHONE NUMBER: (502)212-7800

DendriFund, Inc

EIN: 45-2032188

AttachmentA: 2014 List of Officers, Directors, trustees & key employees

Name and Address			Title and average hours devoted to position	Compensation	Contributions to employee benefit plans & deferred compensation plans	Expense account & other allowances
Adams	McCauley	Brown-Forman Attn Campbell Brown, FC 6th Flr 850 Dixie Hwy Louisville, KY 40202	Director	\$0	\$0	\$0
Alvarez	Alex	Brown-Forman Attn Alex Alvarez 850 Dixie highway Louisville, KY 40210	Director	\$0	\$0	\$0
Brown	Stuart	34 1/2 Beacon St Apt 4N Boston, MA 02108	President & Director 2hr/week	\$0	\$0	\$0
Brown	Campbell	Brown-Forman Attn Campbell Brown, FC 6th Flr 850 Dixie Hwy. Louisville, KY 40202	Director 1hr/week	\$0	\$0	\$0
Brown-Epstein	Cary	422 Second Street, NE Charlottesville, VA 22902	Director 1hr/week	\$0	\$0	\$0
Chapman	Jennifer	3600 St. Germaine Ct Louisville, KY 40207	Director 1hr/week (through July 2015)	\$0	\$0	\$0
Cheuvront	Rusty	Brown-Forman Attn Rusty Cheuvront, A1 850 Dixie Hwy. Louisville, KY 40210	Director 1hr/week	\$0	\$0	\$0
Frederick	Rob	Brown-Forman Attn Rob Frederick, A1 850 Dixie Hwy Louisville, KY 40210	Secretary & Director 1hr/week	\$0	\$0	\$0
Hurt	Barbara	Brown-Forman Attn Barbara Hurt, A1 850 Dixie Highway Louisville, KY 40210	Executive Director and non-voting Director 20hr/week	\$0	\$0	\$0
Holland	Gill	The Green Building 732 East Market St, 3rd Flr Louisville, KY 40202	Director 1hr/week	\$0	\$0	\$0
Joy	Jim	P.O. Box 640 Goshen, KY 40026	Director	\$0	\$0	\$0
Lee	Virginia	1825 Edenside Ave Louisville, KY 40204	Director 1hr/week	\$0	\$0	\$0
Musselman	Elaine	48 Great Jones Street #11 New York, NY 10012	Director 1hr/week (through December 2015)	\$0	\$0	\$0
Patterson	Ernie	Brown-Forman Attn Ernie Patterson, A5 850 Dixie Hwy. Louisville, KY 40210	Treasurer & Director 1hr/week	\$0	\$0	\$0
Ryser	Katie	60 East 88th St Apt 6A New York, NY 10128	Vice President & Director 1hr/week	\$0	\$0	\$0
Sadowski	Michael	Nike, Inc 1 Bowerman Drive Beaverton, OR 97005	Director 1hr/week	\$0	\$0	\$0

C F L - Dendrifund

Account Number:
Statement Period:

63-0026-01-1
04/01/17 - 04/30/17

Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Cash and Equivalents					
Principal Cash		0.00 0.00	0.00 0.00	0.00	0 0.00%
Income Cash		0.00 0.00	0.00 0.00	0.00	0 0.00%
Goldman Sachs Financial Square Government Fund - Admin Class FOAXX	9,491.390	1.00 1.00	9,491.39 9,491.39	0.00	38 0.41%
Goldman Sachs Financial Square Government Fund - Admin Class (Invested Income) FOAXX	12,246.290	1.00 1.00	12,246.29 12,246.29	0.00	49 0.41%
Total Cash and Equivalents			\$ 21,737.68 \$ 21,737.68	\$ 0.00	\$ 87 0.41%
Fixed Income					
Taxable					
Calvert Bond Portfolio Class Y #366 CSIYX	1,745.537	16.12 16.03	28,138.06 27,981.87	156.19	745 2.65%
Calvert High Yield Bond Fund Class Y #318 CYBYX	571.490	28.79 28.00	16,453.20 15,999.91	453.29	832 5.06%
Calvert Short Duration Income Fund Class Y #355 CSDYX	1,083.905	16.21 16.07	17,570.10 17,422.21	147.89	398 2.27%
Guggenheim Floating Rate Strategies Fund Class I GIFIX	633.154	26.07 26.06	16,506.32 16,500.00	6.32	621 3.77%
JPMorgan Unconstrained Debt Fund Class I #2130 JSISX	1,671.733	9.95 9.87	16,633.74 16,500.00	133.74	546 3.29%
Total Taxable			\$ 95,301.42 \$ 94,403.99	\$ 897.43	\$ 3,142 3.30%
Total Fixed Income			\$ 95,301.42 \$ 94,403.99	\$ 897.43	\$ 3,142 3.30%
Equities					
Mutual Funds					
Calvert Capital Accumulation Fund Class Y #342 CCAYX	742.844	32.75 30.92	24,328.14 22,964.95	1,363.19	139 0.57%
Parnassus Endeavor Fund PARWX	2,315.599	34.67 29.20	80,281.82 67,623.86	12,657.96	750 0.93%

C F L - Dendrifund

Account Number:
Statement Period:

63-0026-01-1
04/01/17 - 04/30/17

Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Vanguard Ftse Social Index Inv #213 VFTSX	5,322.527	15.44 13.37	82,179.82 71,150.79	11,029.03	1,256 1.53%
Total Mutual Funds			\$ 186,789.78 \$ 161,739.60	\$ 25,050.18	\$ 2,145 1.15%
International					
Calvert Emerging Markets Equity Fund Cl Y CVMYX	1,860.904	14.26 11.79	26,536.49 21,941.53	4,594.96	183 0.69%
Domini Impact International Equity Fund Inv #420 DOMIX	4,741.801	8.33 7.45	39,499.20 35,303.16	4,196.04	654 1.66%
Total International			\$ 66,035.69 \$ 57,244.69	\$ 8,791.00	\$ 837 1.27%
Total Equities			\$ 252,825.47 \$ 218,984.29	\$ 33,841.18	\$ 2,982 1.18%
Alternative Investments					
Real Estate - Public					
Altegris/Aaca Opportunistic Real Estate Fund Class I RAAIX	1,448.334	14.51 11.93	21,015.33 17,283.46	3,731.87	71 0.34%
Nuveen Real Estate Securities Fund Class I #6818 FARCX	824.238	22.11 23.05	18,223.90 19,002.02	-778.12	589 3.23%
Total Real Estate - Public			\$ 39,239.23 \$ 36,285.48	\$ 2,953.75	\$ 660 1.68%
Total Alternative Investments			\$ 39,239.23 \$ 36,285.48	\$ 2,953.75	\$ 660 1.68%
Total Assets			\$ 409,103.80 \$ 371,411.44	\$ 37,692.36	\$ 6,871 1.68%
Total Accrued Income			\$ 220.97		
Net Assets & Accrued Income			\$409,324.77		

Dendrifund, Inc.

Account Number:
Statement Period:

63-0025-01-3
04/01/17 - 04/30/17

Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Cash and Equivalents					
Principal Cash		0.00 0.00	0.00 0.00	0.00	0 0.00%
Income Cash		0.00 0.00	0.00 0.00	0.00	0 0.00%
Goldman Sachs Financial Square Government Fund - Admin Class FOAXX	2,403.290	1.00 1.00	2,403.29 2,403.29	0.00	9 0.41%
Goldman Sachs Financial Square Government Fund - Admin Class (Invested Income) FOAXX	49,004.370	1.00 1.00	49,004.37 49,004.37	0.00	198 0.41%
Total Cash and Equivalents			\$ 51,407.66 \$ 51,407.66	\$ 0.00	\$ 207 0.41%
Fixed Income					
Taxable					
Calvert Bond Portfolio Class Y #366 CSIYX	10,896.370	16.12 15.98	175,649.48 174,105.38	1,544.10	4,652 2.65%
Calvert High Yield Bond Fund Class Y #318 CYBYX	1,904.725	28.79 28.53	54,837.03 54,350.00	487.03	2,773 5.06%
Calvert Short Duration Income Fund Class Y #355 CSDYX	6,734.109	16.21 16.14	109,159.91 108,685.00	474.91	2,478 2.27%
Guggenheim Floating Rate Strategies Fund Class I GIFIX	2,082.449	26.07 25.55	54,289.45 53,204.31	1,085.14	2,045 3.77%
JPMorgan Unconstrained Debt Fund Class I #2130 JSISX	11,068.889	9.95 9.82	110,135.45 108,719.00	1,416.45	3,619 3.29%
Total Taxable			\$ 504,071.32 \$ 499,063.69	\$ 5,007.63	\$ 15,567 3.09%
Total Fixed Income			\$ 504,071.32 \$ 499,063.69	\$ 5,007.63	\$ 15,567 3.09%
Equities					
Mutual Funds					
Calvert Capital Accumulation Fund Class Y #342 CCAYX	4,642.407	32.75 35.55	152,038.83 165,018.14	-12,979.31	872 0.57%
Parnassus Endeavor Fund PARWX	14,494.967	34.67 31.29	502,540.51 453,505.27	49,035.24	4,696 0.93%

Dendrifund, Inc.

Account Number:
Statement Period:

63-0025-01-3
04/01/17 - 04/30/17

Portfolio Investments

Description	Shares/Quantity	Market Price Cost Price	Total Market Total Cost	Unrealized Gain	Est Ann Inc Current Yield
Vanguard Ftse Social Index Inv #213 VFTSX	33,358.400	15.44 13.82	515,053.70 461,095.00	53,958.70	7.872 1.53%
Total Mutual Funds			\$ 1,169,633.04 \$ 1,079,618.41	\$ 90,014.63	\$ 13,440 1.15%
International					
Calvert Emerging Markets Equity Fund CI Y CVMYX	11,960.095	14.26 12.27	170,550.95 146,695.00	23,855.95	1,177 0.69%
Domin Impact International Equity Fund Inv #420 DOMIX	29,925.333	8.33 7.88	249,278.02 235,896.47	13,381.55	4,129 1.66%
Total International			\$ 419,828.97 \$ 382,591.47	\$ 37,237.50	\$ 5,306 1.26%
Total Equities			\$ 1,589,462.01 \$ 1,462,209.88	\$ 127,252.13	\$ 18,746 1.18%
Alternative Investments					
Real Estate - Public					
Altegris/Aaca Opportunistic Real Estate Fund Class I RAAIX	8,678.780	14.51 12.60	125,929.10 109,377.05	16,552.05	426 0.34%
Nuveen Real Estate Securities Fund Class I #6818 FARCX	5,116.751	22.11 23.59	113,131.36 120,709.40	-7,578.04	3,658 3.23%
Total Real Estate - Public			\$ 239,060.46 \$ 230,086.45	\$ 8,974.01	\$ 4,084 1.71%
Total Alternative Investments			\$ 239,060.46 \$ 230,086.45	\$ 8,974.01	\$ 4,084 1.71%
Total Assets			\$ 2,384,001.45 \$ 2,242,767.68	\$ 141,233.77	\$ 38,604 1.62%
Total Accrued Income			\$ 998.17		
Net Assets & Accrued Income			\$2,384,999.62		