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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 07-01-2016 , and ending 06-30-2017

Name of foundation
BUSINESS & EDUCATION AS MISSION

A Employer identification number
52-1930894

Number and street (or P O box number if mail is not delivered to street address) Room/suite
10500 Rockville Pike No 1601

B Telephone number (see instructions)
(301) 681-1456

City or town, state or province, country, and ZIP or foreign postal code
Rockville, MD 20852

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☑ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 3,261,607

J Accounting method ☐ Cash ☑ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

F 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))*

	Line	Description	(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)	4,318			
	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	71,102	71,102		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	216,989			
	b	Gross sales price for all assets on line 6a 2,398,409				
	7	Capital gain net income (from Part IV, line 2)		216,989		
	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)				
	12	**Total.** Add lines 1 through 11	292,409	288,091		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	77,850	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	5,915	0		0
	16a	Legal fees (attach schedule)	815	0		0
	b	Accounting fees (attach schedule)	22,896	22,896		0
	c	Other professional fees (attach schedule)	18,140	16,333		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,039	0		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	6,574	0		0
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	25,487	618		1,097
	24	**Total operating and administrative expenses.** Add lines 13 through 23	158,716	39,847		1,097
	25	Contributions, gifts, grants paid	501,187			501,187
	26	**Total expenses and disbursements.** Add lines 24 and 25	659,903	39,847		502,284
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-367,494			
	b	**Net investment income** (if negative, enter -0-)		248,244		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	48,420	60,687	60,687
	2 Savings and temporary cash investments	995,681	35,725	35,725
	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)	1,353,785	1,185,919	1,185,919
	c Investments—corporate bonds (attach schedule)	1,162,683	1,560,605	1,560,605
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	0	418,671	418,671
	14 Land, buildings, and equipment basis ▶ 12,475			
	Less accumulated depreciation (attach schedule) ▶ 12,475			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,560,569	3,261,607	3,261,607
Liabilities	17 Accounts payable and accrued expenses	597	1,877	
	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)	597	1,877	
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	2,988,987	2,688,745	
	25 Temporarily restricted	570,985	570,985	
	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			
	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)	3,559,972	3,259,730	
	31 **Total liabilities and net assets/fund balances** (see instructions)	3,560,569	3,261,607	

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	3,559,972
2	Enter amount from Part I, line 27a	2	-367,494
3	Other increases not included in line 2 (itemize) ▶	3	67,252
4	Add lines 1, 2, and 3	4	3,259,730
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,259,730

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	216,989
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	415,977	2,868,363	0 145022
2014			
2013			
2012			
2011			

2	**Total** of line 1, column (d)	2	0 145022
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 145022
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	3,272,907
5	Multiply line 4 by line 3	5	474,644
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,482
7	Add lines 5 and 6	7	477,126
8	Enter qualifying distributions from Part XII, line 4	8	502,284

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 ▶ ☐ 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			1	2,482
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2.			3	2,482
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	2,482
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a			
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,767		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d.			7	5,767
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	24
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	3,261
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 3,261	**Refunded** ▶		11	0

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

Part VII-A Statements Regarding Activities (continued)

			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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶Carrie Schweitzer Telephone no ▶(630) 580-5750

Located at ▶209 E Liberty Drive wheaton IL ZIP+4 ▶60187

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 |

			Yes	No
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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

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

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?. ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). ☑ Yes ☐ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. ☑ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		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?	**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
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	**(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	
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	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities.		1a	3,199,760
b	Average of monthly cash balances.		1b	122,988
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	3,322,748
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	3,322,748
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	49,841
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	3,272,907
6	**Minimum investment return.** Enter 5% of line 5.		6	163,645

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	163,645
2a	Tax on investment income for 2016 from Part VI, line 5.	2a 2,482		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	2,482
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	161,163
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	161,163
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	161,163

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	502,284
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	502,284
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	2,482
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	499,802

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					161,163
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.				0	
b Total for prior years 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2016					
a From 2011.					
b From 2012.					
c From 2013.					
d From 2014.					
e From 2015.	273,337				
f **Total** of lines 3a through e.		273,337			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 502,284					
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.					161,163
e Remaining amount distributed out of corpus		341,121			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		614,458			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . .		0			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		614,458			
10 Analysis of line 9					
a Excess from 2012. . . .					
b Excess from 2013. . . .					
c Excess from 2014. . . .					
d Excess from 2015. . . .	273,337				
e Excess from 2016. . . .	341,121				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or email 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 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* See Additional Data Table				
Total . . . . ▶ **3a**				501,187
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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					
4 Dividends and interest from securities			14	71,102	
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	216,989	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		288,091	0

13 Total. Add line 12, columns (b), (d), and (e) **13** 288,091

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

			Yes	No
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.	**1a(1)**		**No**
	(2) Other assets.	**1a(2)**		**No**
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
	(4) Reimbursement arrangements.	**1b(4)**		**No**
	(5) Loans or loan guarantees.	**1b(5)**		**No**
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2018-05-11	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
WILLIAM E TURCO CPA				P00369217
Firm's name ▶ RSM US LLP				Firm's EIN ▶42-0714325
Firm's address ▶ 9737 Washingtonian Blvd 400 Gaithersburg, MD 20878				Phone no (301) 296-3600

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

(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)
Driehaus Active Income Fund	P	2014-12-29	2016-07-11
Federated Ultra Short Bond IS	P	2015-11-30	2016-10-12
Federated Ultra Short Bond IS	P	2015-12-31	2016-10-12
Federated Ultra Short Bond IS	P	2016-03-31	2016-10-12
Federated Ultra Short Bond IS	P	2016-04-29	2016-10-12
Federated Ultra Short Bond IS	P	2016-05-31	2016-10-12
Federated Ultra Short Bond IS	P	2016-06-30	2016-10-12
Federated Ultra Short Bond IS	P	2016-07-29	2016-10-12
Federated Ultra Short Bond IS	P	2016-08-31	2016-10-12
Federated Ultra Short Bond IS	P	2016-09-30	2016-10-12

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
78,703		83,089	-4,386
158		158	0
194		193	1
65		65	0
65		65	0
65		65	0
65		65	0
67		67	0
79		79	0
77		77	0

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-4,386
			0
			1
			0
			0
			0
			0
			0
			0
			0

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

(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)
Federated Ultra Short Bond IS	P	2014-12-29	2016-10-12
Federated Ultra Short Bond IS	P	2014-12-29	2016-10-12
Federated Ultra Short Bond IS	P	2014-12-29	2016-10-12
Federated Ultra Short Bond IS	P	2014-12-29	2016-10-12
Federated Ultra Short Bond IS	P	2015-01-02	2016-10-12
Federated Ultra Short Bond IS	P	2015-01-09	2016-10-12
Federated Ultra Short Bond IS	P	2015-01-26	2016-10-12
Fidelity Advisor FL rate High Inc CL I	P	2014-12-29	2016-10-12
Fidelity Advisor FL rate High Inc CL I	P	2015-01-15	2016-10-12
Fidelity Advisor FL rate High Inc CL I	P	2015-06-30	2016-10-12

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
63,648		63,788	-140
276		277	-1
189		189	0
172		172	0
182		183	-1
245		245	0
69		69	0
48,026		48,227	-201
967		976	-9
1,007		1,027	-20

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-140
			-1
			0
			0
			-1
			0
			0
			-201
			-9
			-20

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

(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)
Artisan High Income Advisor	P	2016-08-31	2019-12-19
Artisan High Income Advisor	P	2016-09-30	2019-12-19
Artisan High Income Advisor	P	2016-10-31	2019-12-19
Artisan High Income Advisor	P	2014-12-29	2019-12-19
Artisan High Income Advisor	P	2015-06-30	2019-12-19
Artisan High Income Advisor	P	2015-07-31	2019-12-19
Doubleline Total Return Bond FD CL I	P	2016-08-10	2016-12-20
Boston Partners Global Long Shrt INSL	P	2016-07-11	2017-03-07
Boston Partners Global Long Shrt INSL	P	2016-12-15	2017-03-07
BOSTON PARTNERS GLOBL LONG SHRT INSL	P	2016-07-11	2017-05-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,389		1,390	-1
1,335		1,338	-3
1,426		1,430	-4
74,945		74,640	305
30		31	-1
874		874	0
70,000		72,380	-2,380
29,724		28,432	1,292
276		271	5
12,116		11,568	548

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1
			-3
			-4
			305
			-1
			0
			-2,380
			1,292
			5
			548

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

(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)
BOSTON PARTNERS GLOBL LONG SHRT INSL	P	2015-07-10	2017-05-16
BOSTON PARTNERS GLOBL LONG SHRT INSL	P	2015-12-17	2017-05-16
BOSTON PARTNERS GLOBL LONG SHRT INSL	P	2015-12-17	2017-05-16
CITY NATL ROCHDALE EMERGING MRKTS	P	2016-08-10	2017-05-16
CITY NATL ROCHDALE EMERGING MRKTS	P	2016-12-23	2017-05-16
DOUBLELINE TOTAL RETURN BOND FD CL I	P	2016-07-11	2017-05-16
DOUBLELINE TOTAL RETURN BOND FD CL I	P	2016-08-10	2017-05-16
DOUBLELINE TOTAL RETURN BOND FD CL I	P	2016-08-10	2017-05-16
DOUBLELINE TOTAL RETURN BOND FD CL I	P	2016-08-21	2017-05-16
Fidelity Advisor FL rate High Inc CL I	P	2016-12-30	2017-05-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
7,645		7,185	460
65		61	4
295		279	16
28,104		25,000	3,104
76		61	15
52,631		53,911	-1,280
124,590		127,620	-3,030
1,578		1,626	-48
1,393		1,431	-38
974		971	3

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			460
			4
			16
			3,104
			15
			-1,280
			-3,030
			-48
			-38
			3

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

(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)
Fidelity Advisor FL rate High Inc CL I	P	2017-01-31	2017-05-16
Fidelity Advisor FL rate High Inc CL I	P	2017-02-28	2017-05-16
Fidelity Advisor FL rate High Inc CL I	P	2017-03-31	2017-05-16
Fidelity Advisor FL rate High Inc CL I	P	2017-04-28	2017-05-16
Fidelity Advisor FL rate High Inc CL I	P	2014-12-29	2017-05-16
Fidelity Advisor FL rate High Inc CL I	P	2015-02-03	2017-05-16
Fidelity Advisor FL rate High Inc CL I	P	2015-06-30	2017-05-16
FMI Common Stock fund institutional	P	2016-08-10	2017-05-16
FMI Common Stock fund institutional	P	2016-12-16	2017-05-16
FMI Common Stock fund institutional	P	2016-12-16	2017-05-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
800		798	2
701		702	-1
815		813	2
778		778	0
91,897		91,422	475
887		888	-1
955		963	-8
54,182		50,000	4,182
21		20	1
57		55	2

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2
			-1
			2
			0
			475
			-1
			-8
			4,182
			1
			2

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

(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)
FMI Common Stock fund institutional	P	2016-12-16	2017-05-16
FMI Large Cap Fund Institutional	P	2016-05-03	2017-05-16
FMI Large Cap Fund Institutional	P	2016-01-27	2017-05-16
FMI Large Cap Fund Institutional	P	2016-07-11	2017-05-16
FMI Large Cap Fund Institutional	P	2016-08-10	2017-05-16
FMI Large Cap Fund Institutional	P	2016-12-16	2017-05-16
FMI Large Cap Fund Institutional	P	2016-12-16	2017-05-16
John Hancock Disciplined Value Mid Cap I	P	2014-12-29	2017-05-16
John Hancock Disciplined Value Mid Cap I	P	2015-12-17	2017-05-16
John Hancock Disciplined Value Mid Cap I	P	2015-12-17	2017-05-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,779		4,622	157
44,903		40,134	4,769
152,398		127,377	25,021
105,185		100,000	5,185
102,501		100,000	2,501
6,079		5,806	273
32,359		30,902	1,457
105,875		95,250	10,625
545		468	77
641		551	90

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			157
			4,769
			25,021
			5,185
			2,501
			273
			1,457
			10,625
			77
			90

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

(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)
John Hancock Disciplined Value Mid Cap I	P	2015-12-17	2017-05-16
John Hancock Disciplined Value Mid Cap I	P	2016-12-19	2017-05-16
John Hancock Disciplined Value Mid Cap I	P	2016-12-19	2017-05-16
KELLNER MERGER FUND INSTL CLASS	P	2016-03-09	2017-05-03
KELLNER MERGER FUND INSTL CLASS	P	2016-03-09	2017-05-16
Loomis Sayles Bond Instl	P	2014-12-29	2017-05-16
Loomis Sayles Bond Instl	P	2014-12-29	2017-05-16
Loomis Sayles Bond Instl	P	2014-12-29	2017-05-16
Loomis Sayles Bond Instl	P	2014-12-29	2017-05-16
Loomis Sayles Bond Instl	P	2014-12-29	2017-05-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,617		4,826	791
1,015		975	40
2,133		2,050	83
30,000		29,887	113
45,007		44,795	212
92,237		97,566	-5,329
241		272	-31
90		95	-5
1,550		1,646	-96
6,340		6,733	-393

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			791
			40
			83
			113
			212
			-5,329
			-31
			-5
			-96
			-393

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

(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)
Oppenheimer Dev Markets Class I	P	2014-12-29	2017-05-16
Oppenheimer Dev Markets Class I	P	2014-12-29	2017-05-16
Otter Creek Long Short Opport INSTL	P	2016-07-11	2017-03-06
T Rowe Price Growth Stock	P	2014-12-29	2017-05-16
T Rowe Price Growth Stock	P	2015-12-14	2017-05-16
T Rowe Price Growth Stock	P	2016-07-11	2017-05-16
T Rowe Price Growth Stock	P	2016-12-14	2017-05-16
T Rowe Price Growth Stock	P	2016-12-14	2017-05-16
Tortoise MLP FD Inc Com	P	2015-12-07	2017-03-06
Tortoise MLP FD Inc Com	P	2015-12-07	2017-05-03

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
9,817		9,070	747
1,351		1,292	59
30,000		31,247	-1,247
269,911		225,814	44,097
19,763		16,676	3,087
90,962		75,000	15,962
283		242	41
8,063		6,910	1,153
30,323		19,539	10,784
50,224		32,566	17,658

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			747
			59
			-1,247
			44,097
			3,087
			15,962
			41
			1,153
			10,784
			17,658

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

(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)
Tortoise MLP FD Inc Com	P	2015-12-07	2017-05-16
Tweedy Browne Global Value Fund	P	2014-12-29	2017-03-06
Tweedy Browne Global Value Fund	P	2014-12-29	2017-05-16
Tweedy Browne Global Value Fund	P	2015-12-29	2017-05-16
Tweedy Browne Global Value Fund	P	2015-12-29	2017-05-16
Tweedy Browne Global Value Fund	P	2015-12-29	2017-05-16
Tweedy Browne Global Value Fund	P	2016-12-28	2017-05-16
Tweedy Browne Global Value Fund	P	2016-12-28	2017-05-16
Tweedy Browne Global Value Fund	P	2016-12-28	2017-05-16
Vanguard High divid Yld Index Fd Inv Cl	P	2016-06-20	2017-05-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
18,495		11,893	6,602
30,000		29,943	57
79,931		75,057	4,874
948		838	110
958		846	112
3,576		3,160	416
753		673	80
1,373		1,229	144
1,599		1,430	169
1,183		1,074	109

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			6,602
			57
			4,874
			110
			112
			416
			80
			144
			169
			109

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

(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)
Vanguard High divid Yld Index Fd Inv Cl	P	2016-07-11	2017-05-16
Vanguard High divid Yld Index Fd Inv Cl	P	2016-09-12	2017-05-16
Vanguard High divid Yld Index Fd Inv Cl	P	2016-12-21	2017-05-16
Vanguard High divid Yld Index Fd Inv Cl	P	2017-03-21	2017-05-16
Vanguard High divid Yld Index Fd Inv Cl	P	2014-12-29	2017-05-16
Vanguard High divid Yld Index Fd Inv Cl	P	2015-09-22	2017-05-16
Vanguard High divid Yld Index Fd Inv Cl	P	2015-12-18	2017-05-16
Vanguard High divid Yld Index Fd Inv Cl	P	2016-03-14	2017-05-16
ARTISAN HIGH INCOME FUND ADVISOR Capital gains	P		
KELLNER MERGER FUND INSTL CLASS Capital gains	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
53,466		50,000	3,466
1,314		1,223	91
1,735		1,707	28
1,383		1,382	1
143,685		129,691	13,994
1,188		959	229
1,309		1,104	205
1,012		886	126
634			634
414			414

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,466
			91
			28
			1
			13,994
			229
			205
			126
			634
			414

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

(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)
ACUITAS US MICROCAP INSTITUTIONAL FUND Capital gains	P		
FMI COMMON STOCK FUND INSTITUTIONAL Capital gains	P		
FMI LARGE CAP FUND INSTITUTIONAL Capital gains	P		
JOHN HANCOCK DISCIPL INED VALUE MID CAP Capital gains	P		
KELLNER MERGER FUND INSTL CLASS Capital gains	P		
LOOMIS SAYLES BOND INSTL Capital gains	P		
T ROWE PRICE GROWTH STOCK Capital gains	P		
TWEEDY BROWNE GLOBAL VALUE FUND Capital gains	P		
LOOMIS SAYLES BOND INSTL Capital gains	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
455			455
4,622			4,622
30,902			30,902
2,050			2,050
112			112
1,892			1,892
6,910			6,910
1,430			1,430
10			10

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			455
			4,622
			30,902
			2,050
			112
			1,892
			6,910
			1,430
			10

Form 990PF Part VIII Line 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
Dr John A Bernbaum 209 E Liberty Drive Wheaton, IL 60187	President 40 00	77,850	1,740	0
Dennis J Kuester 209 E Liberty Drive Wheaton, IL 60187	Chair 1 00	0	0	0
Sidney J Jansma Jr 209 E Liberty Drive Wheaton, IL 60187	Vice Chair 1 00	0	0	0
Milton Kuyers 209 E Liberty Drive Wheaton, IL 60187	Treasurer 1 00	0	0	0
Howard A Dahl 209 E Liberty Drive Wheaton, IL 60187	Trustee 1 00	0	0	0
Richard N Dean 209 E Liberty Drive Wheaton, IL 60187	Trustee 1 00	0	0	0
Dr Mark R Elliott 209 E Liberty Drive Wheaton, IL 60187	Trustee 1 00	0	0	0
Bob Foresman 209 E Liberty Drive Wheaton, IL 60187	Trustee 1 00	0	0	0
Marty Ozinga III 209 E Liberty Drive wheaton, IL 60187	Trustee 1 00	0	0	0

Form 990PF Part XV Line 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*				
A Family for Every Orphan PO Box 34628 37939 Seattle, WA 981241628	None	PC	Grant to American partner of Ukraine Without Orphans	65,000
Asbury Theological Seminary 204 North Lexington Avenue Wilmore, KY 40390	None	PC	Asbury Faculty Abroad	18,916
Center of Educational and Scientific Literature 4/2 5 Pyatnitskaya St Moscow RS	None	NC	Grant to institute of post-graduate studies	54,271
CRU PO Box 628222 Orlando, FL 32862	None	PC	Facility in Ukraine, Russia Campus Ministry	70,000
Hodos Institute 912 Westmorland Drive Wenatchee, WA 98801	None	PC	Institute for Leadership Development and Research	22,000
Total . . . . ▶ **3a**				501,187

Form 990PF Part XV Line 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*				
International Messengers PO Box 618 110 Orchard Court Clear Lake, IA 50428	None	PC	Support the ministry of the Russian-American Language Institute	36,000
Mission Eurasia 218 W Willow Ave Wheaton, IL 60187	None	PC	Ministry of Ray & Cindy LeClair, Next Generation Professional Leadership Initiative	90,000
New Hope International PO Box 179 Midland, VA 22728	None	PC	Grant for Intitute	20,000
NGO All Together Movement 02192 Kyiv Kiev Ukraine Zhmachenko Street 20 UP	None	PC	Charitable contribution	40,000
Pittsburgh Theological Seminary 616 N Highland Ave Pittsburgh, PA 152062596	None	PC	Grant to support Professor John Burgess	5,000
Total . . . . ▶ **3a**				501,187

Form 990PF Part XV Line 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*				
RECON Education Center 03062 Kyivv Estonskaja Str 31-b Kiev Ukraine UP	None	NC	Grant to support the educational program of RECON College	50,000
Troika International 200 Sunny Acres Drive Lewisville, NC 27023	None	NC	Support American businessmen who travel to Russian and Ukraine as volunteers to teach basic courses	26,000
Vladimir Obrovets Tvardovskogo street 12-3-537 Moscow RS	None	NC	Support of speaking opportunities	1,000
Leader Christian School Verkhnyana Pervomayskaya 49/1 Bldg 2 7-Parkovaya Moscow RS	none	NC	Donation to support Leader Christian School in Moscow	3,000
Total . . . . ▶ **3a**				501,187

TY 2016 Accounting Fees Schedule

Name: BUSINESS & EDUCATION AS MISSION

EIN: 52-1930894

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting	22,896	22,896		0

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TY 2016 Expenditure Responsibility Statement

Name: BUSINESS & EDUCATION AS MISSION

EIN: 52-1930894

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
Center of Educational and Scientific Literature	4/2 5 Pyatnitskaya St Moscow RS	2016-10-17	54,271	BEAM's Board of Trustees approved a major grant of $114,543 to the academic center created by Metropolitan Hilarion of the Russian Orthodox Church for the preparation of textbooks for theological seminaries and academies of the church The goal is to prepare sixty (60) volumes in various academic fields which include contributions from Russian and Western theological scholars The decision was made to disburse the funds in two allotments, the second to be released after a full accounting of the use of the first disbursement		None	JUNE 20, 2017		I visited the Center in October 2016 and received an update on the plans for this project and subsequently was sent a report on the use of the funds for the New Testament volumes which the Board decided to support This disbursement of $54,271 00 was the first of the two allotments for this project
Leader Christian School	Verkhnyana Pervomayskaya 49/1 Bldg 2 7-Parkovaya Moscow RS	2017-04-27	36,000	This is the second grant request from Leader Christian School, which is affiliated with the Word of Life Church, and it was reviewed and approved by the Board of Trustees A grant of $36,000 00 was given to support their effort to receive an educational license in accordance with the Russian law on education, additional funds were provided for new classes in music and physical education		None	APRIL 16, 2018		As required by BEAM, LCS submitted a comprehensive report on their use of these funds
NGO All Together Movement	02192 Kyiv Kiev Ukraine Zhmachenko Street 20 Kiev UP	2016-07-08	40,000	The Board of Trustees approved a two-year grant of $70,000 00 to the All Together! Civic Movement, a non-government organization committed to organizing a national movement of public policy experts to achieve five goals create a safe society in Ukraine, build up family health and vitality, support freedom of religion, improve the social health of Ukrainian society, and provide support for the needy and vulnerable This movement, which began in 2010, sponsors large-scale leadership summits in key cities to mobilize citizens to get involved in their country's future		None	JANUARY 19, 2017 & JULY 17, 2017		The Board agreed to distribute these funds in four payments, each disbursement was dependent on a full report of the use of the funds from the previous disbursement These two disbursements of $20,000 00 were the first two disbursements
RECON Education Center	03062 Kyivv Estonskaja Str Kiev UP	2016-11-08	50,000	This is the second grant to RECON College approved by the Board of Trustees The grant of $50,000 00 was designated to support the development of a bachelor's degree in strategic communication which will be an online program of the school		None	OCTOBER 31, 2017		I visited RECON College in 2016 and 2017 and have closely followed the development of the school and its use of BEAM funding
Vladimir Obrovets	Tvardovskogo street 12-3-537 Moscow Russia 123458 Moscow RS	2016-12-22	1,000	The Board of Trustees approved a grant of $1,000 00 to its former RACU Vice President to support a lecture tour to various Russian cities to speak about faith and science issues		None	DECEMBER 12, 2017		Dr Obrovets submitted a detailed report on his trip which included reports on his various presentations

TY 2016 General Explanation Attachment

Name: BUSINESS & EDUCATION AS MISSION

EIN: 52-1930894

General Explanation Attachment

Identifier	Return Reference	Explanation
1	form 990-pf	The Russian-American Christian University (RACU) was established in Moscow, Russia, in September 1996 at the invitation of the Russian government and operated as a four-year liberal arts college for fifteen years The school, later renamed the Russian-American Institute (RAI), built a campus facility in Moscow and graduated ten classes until the Kremlin passed a series of laws that removed the tax-exempt status of private colleges and universities and no longer recognized the academic credentials of American faculty, so RAI could not get re-accredited As a result, the Board of Trustees decided to close the school after the 2010-2011 academic year and monetize its campus facility Once the campus facility was sold and the taxes and construction debts were paid, the net assets were reinvested so that grants could be made to charitable, non-profit organizations in Russia and Ukraine that provide educational services A formal process was established in which the RAI staff reviews grant applications and conducts due diligence on each application, once this is completed and the grant application is approved by the staff and Board Chair, it is sent to the Board of Trustees for their review and approval Once the grant is approved and the funds disbursed, the grantee is required to submit reports every six months on the progress of their project and these reports are carefully reviewed by the staff In addition, on-site visits are made by the staff or Board members to ensure that the funds are being used for the purposes stated in the grant application No additional funding is given to any applicant unless the staff is confident that the initial grant has met its stated objectives The Board of Trustees has also decided to change the name of its organization to "Business & Education as Mission" (BEAM), since the "Russian-American Institute" is no longer an accurate description of its work The mission statement was also updated and currently reads as follows "This Corporation is formed exclusively for charitable, scientific, and educational purposes In accomplishing the general purposes for which the Corporation is formed, the stated purposes of the Corporation shall include, without limitation, the support and development of educational programs focusing on comprehensive liberal arts and professional programs grounded in the biblical tradition and doctrines of the historic Christian faith "

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TY 2016 Investments Corporate Bonds Schedule

Name: BUSINESS & EDUCATION AS MISSION

EIN: 52-1930894

Name of Bond	End of Year Book Value	End of Year Fair Market Value
16570.518 SHS FIDELITY ADVISOR FL RATE HIGH INC CL I (FFRIX)	159,574	159,574
20472.622 SHS DOUBLELINE TOTAL RETURN BOND FD CL I (DBLTX)	254,875	254,875
15944.562 shs DRIEHAUS ACTIVE INCOME FUND (LCMAX)	159,924	159,924
13529.426 SHS LOOMIS SAYLES BOND INSTL (LSBDX)	96,959	96,959
28413.294-ARTISAN HIGH INCOME CL INSTL (APHFX)	286,974	286,974
23929.865-METROPOLITAN WEST TOTAL RETURN CLASS I (MWTIX)	254,853	254,853
7685.340-TEMPLETON GLOBAL BOND ADVISOR CLASS (TGBAX)	93,531	93,531
3850.145-VANGUARD SHORT TERM INFL TN PROT SEC AOMR (VTAPX)	95,022	95,022
15794.522-DOUBLELINE LOW DURATION BOND CL I (DBLSX)	158,893	158,893

TY 2016 Investments Corporate Stock Schedule

Name: BUSINESS & EDUCATION AS MISSION

EIN: 52-1930894

Name of Stock	End of Year Book Value	End of Year Fair Market Value
5954.602 shs KELLNER MERGER FUND INSTL CLASS (GAKIX)	64,190	64,190
3722.579 shs ARTISAN INTERNATIONAL ADV (APDIX)	113,687	113,687
5120.463 shs ACUITAS US MICROCAP INSTITUTIONAL (AFMCX)	64,364	64,364
1677.263 shs OPPENHEIMER DEV MARKETS CLASS I (ODVIX)	63,702	63,702
7051.380 shs BOSTON PARTNERS GLOBL LONG SHRT INSL (BGLSX)	79,258	79,258
1568.000 SHS TORTOISE MLP FD INC COM (NTG)	30,247	30,247
7206.636-RICE HALL JAMES SMALL CAP PORT INSTL (RHJMX)	79,850	79,850
608.591-BLACKROCK HEAL TH SCIENCES OPP PAT I (SHSSX)	33,759	33,759
7986.418-BROWN ADVISORY GROWTH EQUITY INSTL (BAFGX)	159,968	159,968
1259.845-DELAWARE SMALL CAP VALUE INSTL CL (DEVIX)	81,550	81,550
7561.815-FMI LARGE CAP FUND INSTITUTIONAL (FMIQX)	161,823	161,823
3377.412-FMI INTERNATIONAL FUND INSTITUTIONAL (FMIYX)	110,441	110,441
3323.353-THE FX STRATEGY FUND CLASS I (FXFIX)	32,137	32,137
6942.207-OTTER CREEK LONG SHORT OPPORT INSTL (OTTRX)	80,113	80,113
2035.000-KAYNE ANDERSON MIDSTREAM ENERGY FD (KMF)	30,830	30,830

TY 2016 Investments - Other Schedule

Name: BUSINESS & EDUCATION AS MISSION

EIN: 52-1930894

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
669.000-ISHARES TR RUS MID CAP ETF (IWR)	FMV	128,522	128,522
1056.000-SPDR S&P 500 ETF TRUST UNIT SER 1 S&P (SPY)	FMV	255,341	255,341
451.000-SPDR SER TR S&P BIOTECH ETF (XBI)	FMV	34,808	34,808

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TY 2016 Legal Fees Schedule

Name: BUSINESS & EDUCATION AS MISSION

EIN: 52-1930894

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal	815	0		0

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TY 2016 Other Expenses Schedule

Name: BUSINESS & EDUCATION AS MISSION

EIN: 52-1930894

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank charges	618	618		0
Postage & Shipping	1,097	0		1,097
insurance	1,467	0		0
Supplies & Furnishings	1,640	0		0
Dues and subscriptions	1,576	0		0
Travel related expenses	19,087	0		0
OTHER EXPENSES	2	0		0

TY 2016 Other Increases Schedule

Name: BUSINESS & EDUCATION AS MISSION

EIN: 52-1930894

Description	Amount
Unrealized gain on investments	67,252

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TY 2016 Other Professional Fees Schedule

Name: BUSINESS & EDUCATION AS MISSION

EIN: 52-1930894

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Advisor Fee	16,333	16,333		0
other professional services	1,807	0		0

TY 2016 Taxes Schedule

Name: BUSINESS & EDUCATION AS MISSION

EIN: 52-1930894

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal taxes	800	0		0
Foreign taxes paid on dividends	239	0		0