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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ 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*.

1706

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: Adler Foundation

A Employer identification number: 76-0001183

Number and street (or P O box number if mail is not delivered to street address): 4899 Montrose Blvd — Room/suite: 1312

B Telephone number (see instructions): (713)524-7777

City or town, state or province, country, and ZIP or foreign postal code: Houston, TX 77006-6169

03 04 6

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

04

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) ▶ $ 4,916,784

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)	10,474			
	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	137,432	137,432		
	5a	Gross rents	24			
	b	Net rental income or (loss) 24				
	6a	Net gain or (loss) from sale of assets not on line 10	7,468			
	b	Gross sales price for all assets on line 6a 344,901				
	7	Capital gain net income (from Part IV, line 2)		7,468		
	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) STM106	(27,586)	553		
	12	**Total.** Add lines 1 through 11	127,812	145,453		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STM108	5,400	2,700		2,700
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STM110	10,622	622		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STM103	12,122			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	28,144	3,322		2,700
	25	Contributions, gifts, grants paid	232,754			232,754
	26	**Total expenses and disbursements.** Add lines 24 and 25	260,898	3,322		235,454
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	(133,086)			
	b	**Net investment income** (if negative, enter -0-)		142,131		
	c	**Adjusted net income** (if negative, enter -0-)			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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	13,371	4,898	4,898
	2 Savings and temporary cash investments	621,207	10,161	10,161
	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) STM137	947,437	1,507,073	3,150,760
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STM118	280,253	321,837	1,750,965
	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)	1,862,268	1,843,969	4,916,784
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)	0	0	
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			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,862,268	1,843,969	
	30 **Total net assets or fund balances** (see instructions)	1,862,268	1,843,969	
	31 **Total liabilities and net assets/fund balances** (see instructions)	1,862,268	1,843,969	

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	1,862,268
2	Enter amount from Part I, line 27a	2	(133,086)
3	Other increases not included in line 2 (itemize) ▶ STM115	3	114,787
4	Add lines 1, 2, and 3	4	1,843,969
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	1,843,969

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 STM134			
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	344,901		337,433	7,468
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				7,468
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 — 7,468

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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	272,252	4,531,549	0.060079
2014	258,151	5,719,011	0.045139
2013	256,259	5,574,548	0.045969
2012	233,936	5,198,744	0.044999
2011	203,481	4,716,270	0.043144

2	**Total** of line 1, column (d)	2	0.239331
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	0.047866
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	4,811,183
5	Multiply line 4 by line 3	5	230,292
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,421
7	Add lines 5 and 6	7	231,713
8	Enter qualifying distributions from Part XII, line 4	8	235,454

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 ▶ [X] and enter 1% of Part I, line 27b	1	1,421
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	1,421
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	1,421
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 25,333		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	25,333
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	
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	23,912
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 3,912 Refunded ▶	11	20,000

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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX			
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	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

2

Part VII-A Statements Regarding Activities *(continued)*

		Line	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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Louis Adler Telephone no ▶ 713-524-7777

Located at ▶ 4899 Montrose Blvd, Houston, TX ZIP+4 ▶ 77006-6169

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

		Line	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		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.	Line	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		
	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

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** No: 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
Louis Adler 4899 Montrose Blvd, Houston, TX 77006	President and T 1.00	0	0	0
Gail F Adler 4899 Montrose Blvd, Houston, TX 77006	Vice President 1.00	0	0	0
Marc F Adler 4899 Montrose Blvd, Houston, TX 77006	Trustee 1.00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	(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 ▶		

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	0
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 ▶	

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	4,757,941
b	Average of monthly cash balances	1b	126,509
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	4,884,450
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	0
3	Subtract line 2 from line 1d	3	4,884,450
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	73,267
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,811,183
6	**Minimum investment return.** Enter 5% of line 5	6	240,559

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	240,559
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,421		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,421
3	Distributable amount before adjustments Subtract line 2c from line 1			3	239,138
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	239,138
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	239,138

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	235,454
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	
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	235,454
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	1,421
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	234,033

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				239,138
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			215,246	
b Total for prior years ______, ______, ______				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 235,454				
a Applied to 2015, but not more than line 2a			215,246	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2016 distributable amount				20,208
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				218,930
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year (a) 2016	Prior 3 years (b) 2015	(c) 2014	(d) 2013	(e) Total
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 foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

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

Louis K and Gail F Adler

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 e-mail address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information *(continued)*

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

Recipient 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*				
Multiple Participants 615 TEXAS AVENUE Houston, TX 77002			see attached list	232,754
Total . . . . ▶ 3a				232,754
b *Approved for future payment*				
The Museum of Fine Arts Houston 1001 Bissonet Houston, TX 77005			Pledge	265,000
The Menil Foundation 1515 Branard Houston, TX 77006			Pledge	100,000
Total . . . . ▶ 3b				365,000

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		
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					
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)					

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

(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)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

Louis K Adler — 5/14/18 — President and Treasurer

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Cheryl Moon		05-14-2018		P00656802
Firm's name ▶ Teach Quickbooks			Firm's EIN ▶	
Firm's address ▶ 1700 FM 517 Rd E Ste A Dickinson TX 77539			Phone no 281-678-8758	

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

Schedule of Contributors

▶ **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

OMB No 1545-0047

2016

Name of the organization	**Employer identification number**
Adler Foundation	76-0001183

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 foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

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

Name of organization: Adler Foundation

Employer identification number: 76-0001183

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	Gail F Adler 4899 Montrose Blvd Ste 1312 Houston, TX 77006	$ 10,474	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)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization: Adler Foundation

Employer identification number: 76-0001183

Part II **Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	Mondelez Imt'l Inc 6228 Shares Stock	$ 282,440	12-29-2016
		$	
		$	
		$	
		$	
		$	

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

Schedule of Contributors

▶ **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**

OMB No 1545-0047

2016

Name of the organization	**Employer identification number**
Adler Foundation	76-0001183

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
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Check if your organization is covered by the **General Rule** or a **Special Rule.**

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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

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☐ 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 . . . . ▶ $ ____________

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Name of organization	Employer identification number
Adler Foundation	76-0001183

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(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
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		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
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		$	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)

Name of organization	Employer identification number
Adler Foundation	76-0001183

Part II **Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	Mondelez Imt'l Inc 6228 Shares Stock	$ 282,440	12-29-2016
		$	
		$	
		$	
		$	
		$	

Attached to Form 990-PF

Taxpayer Adler Foundation, FEIN 76-0001183
4899 Montrose Blvd #1312
Houston, TX 77006-6169

Fiscal Year Ended June 30, 2010

Part XV-Item 3(a)-Contributions Paid

Aishel House	1955 University Blvd	Houston TX 77030	600 00
Alley Theatre	615 Texas Avenue	Houston, TX 77002	100 00
American technion Society	55 E 59th St	New York NY 10022	100 00
Vicotry American Cancer Society	2500 Fondren Road, Suite 100	Houston TX 77063	76 00
Atlanta Jewish Film Festival	Six Piedmont Center Ste 510	Atlanta GA 30305	8,400 00
Baker Institute Roundtable fund	PO Box 1892	Houston, TX 77251	1,150 00
Bayou Preservation Association	2990 Richmond Avenue Ste 500	Houston TX 77098	100 00
Bo's Place	10050 Buffalo Speedway	Houston TX 77054	100 00
Chabad of North Fulton	10180 Jones Bridge Road	Alpharetta, GA 30022	2,000 00
Children's Museum of Houston	1500 Binz	Houston, TX 77004	11,000 00
COLLAGE The Art For Cancer Network	1425 Branard Street Ste 2	Houston, TX 77006	1,000 00
Congreation Beth Israel	5600 N Braeswood Blvd	Houston, TX 77096	10,050 00
Contemporary Arts Museum	5216 Montrose Blvd	Houston TX 77006	855 00
Cornell University	130 E Seneca St Ste 400	Ithaca, NY 14850	200 00
Emory University	1300 Clifton Road	Atlanta, GA 30322	10,000 00
Episcopal High School	4650 Bissonnet	Bellaire, TX 77401	5,000 00
Holocaust Museum of houston	9220 Kirby Dr , Suite 100	Houston TX 77054	50 00
Houston Artists Fund	2900 Weslayan, Suite 200	Houston TX 77027	500 00
Houston Ballet Foundation	1921 West Bell	Houston, TX 77019	1,000 00
Houston Grand Opera	510 Preston Street	Houston TX 77002	50 00
Houston Hospice	1905 Holcombe Blvd	Houston TX 77030	100 00
Houston Museum of Natl Science	5555 Herman Park Dr	Houston TX 77030	85 00
Houston Symphony	615 Louisiana Street, Ste 102	Houston, TX 77002	100 00
ITSMF	9620 Executive Center Drive N #200	St Petersburg, FL 33702	5,000 00
Jewish Community Center of Houston	5601 S Braeswood	Houston, TX 77096	500 00
Jewish Family Service	4131 S Braeswood	Houston, TX 77025	1,050 00
Jewish Federation of Greater Houston	5603 S Braeswood	Houston, TX 77096	2,000 00
Jewish Healthcare Center Inc	629 Salisbury St	Worcester, MA 01609	125 00
Judicial Watch	501 School Street SW Ste 500	Washington, DC 20024	500 00
LARC	314 Main Street	Torrington, CT 06790	100 00
M D Anderson Cancer Center	1515 Holcombe Blvd	Houston, TX 77030	530 00
Methodist Hospital Houston	6565 Fannin	Houston, TX 77030	2,000 00
Mischer Neourscience Institute	6411 Fannin St	Houston TX 77030	100 00
Museum of Fine Arts, Houston	1001 Bissonnet	Houston, TX 77005	104,090 00
Museum of Modern Art	5216 Montrose Blvd	Hosuton TX 77006	138 00
National Right to Work Foundation	8001 Braddock Road	Springfield, VA 22160	200 00
Neuhaus Education Center	4433 Bissonnet	Houston, TX 77401-3233	100 00
Northwestern University	2020 Ridge Avenue	Evanston, IL 60208	100 00
Pediatrics Texas Children's Hos	8080 N Stadium Dr Ste 200	Housston TX 77030	50 00
Planned Parenthood	4600 Gulf Fwy	Houston TX 77030	100 00
Salvation Army	1500 Austin Street	Houston TX 77002	150 00
Seven Acres Jewish Senior Care Svcs	6200 North Braeswood	Houston, TX 77074	1,000 00
St Luke's Foundation	6720 Bertner Avenue	Houston TX 77030	100 00
Texas Heart Institute	P O Box 20345	Houston, TX 77225	5,300 00
The 100 Club Inc	5555 San Felipe St Ste 520	Houston, TX 77056	100 00
The Giving Back Fund	5757 W Century Blvd	Los Angeles Ca 90045	3,650 00
The Health Museum	1515 Hermann Dr	Hosuton TX 77004	1,300 00
The Heritage Foundation	1100 Bagby	Houston, TX 77002	100 00
The Menil Foundation, Inc	1515 Branard	Houston, TX 77006	51,380 00
University of Houston	306 McElhinney Hall	Houston, TX 77204	100 00
Whitney Museum of American Art	945 Madison Avenue	New York NY 10021	125 00
WJC America	200 South Woods Road	Woodbury, NY 11797	100 00
Women on the way Lamar HS	3325 Westheimer	Houston TX 77098	50 00
			232,754 00

NOTE 1 THE CONTRIUBTIONS LISTED ABOVE WERE MADE FOR THE GENERAL PURPOSES INHERENT IN THE NAMES AND ACTIVITIES OF THE DONEE ORGANIZATIONS, WITHOUT ANY RESTRICTION WHATEVER UPON OR SPECIFIC DESIGNATION FOR THE APPLICATIONS OF THE PROCEEDS OF THE CONTRIBUTIONS BY THE DONOR ORGAINIZATION

NOTE 2 THE DONEE ORGANIZATIONS LISTED ABOVE ARE NOT RELATED BY BLOOD, MARRIAGE, ADOPTION, EMPLOYMENT OR OTHERWISE TO ANY PERSON HAVING AN INTEREST IN THE DONOR ORGANIZATION

NOTE 3 ALL OF THE ABOVE LISTED CHARITIES ARE PUBLIC CHARITIES

Name(s) as shown on return: Adler Foundation | FEIN: 76-0001183

Form 990PF - Part III - Line 3
Other Increases Schedule

Statement #115

Prior Year Adjustment	114,787
Total	**114,787**

PG01

Form 990PF - Part II - Line 13
Investments: Other Schedule

Statement #118

Category	Book value (BOY)	Book value (EOY)	FMV (EOY)
ENTERPRISE PRODUCTS PARTNERS LP 210	(79,779)	(134,326)	1,137,360
ENBRIDGE ENERGY PARTNERSLP 2000	(12,427)	22,290	64,000
BROOKFIELD INFRASTRUCTURE PRTN LP 2	96,456	93,272	204,550
ARCHROCK PARTNERS LP 2900 UNITS	35,744	13,232	43,239
SUBURBAN PROPANE PARTNERS LP 1000 U	26,843	21,849	23,790
ENERGY TRANSFER PARTNERS LP	213,416	241,363	214,096
Buckeye Partners		64,157	63,930
Total	**280,253**	**321,837**	**1,750,965**

Federal Supporting Statements

2016 PG01

Name(s) as shown on return: Adler Foundation

FEIN: 76-0001183

Form 990PF - Part II - Line 10(b)
Investments: Corporate Stock Schedule

Statement #137

Category	BOY	Book Value	EOY FMV
CHEVRON CORPORATION	71,700	71,700	417,320
CHUBB LTD	109,831	109,831	145,380
CITIGROUP INC	21,105	77,770	133,760
Mondelez Intl Inc		10,474	268,987
COCA COLA CO 8000 SHS	20,480	20,480	358,800
CONOCO PHILLIPS 400 SHS	18,314	18,314	17,584
DHT HOLDINGS	112,412	345,418	352,750
EXXON MOBIL CORP 6000 SHS	111,800	111,800	484,380
Occular Therapeutics		21,136	18,540
Chesapeake Energy		18,142	14,910
OCCIDENTAL PETE CORP 2000 SHS	117,721	65,910	83,818
PHILLIP MORRIS INTL INC 2500 S	105,255	219,496	411,075
Plains GP Holdings		114,527	98,231
STARWOOD PROPERTY TRUST 1350 S	58,508	58,508	67,170
Williams Co Inc		43,256	45,420
ROYAL DUTCH SHELL	66,168	66,168	53,190
JP MORGAN CHASE	58,682	58,682	91,400
PFIZER INC	29,282	29,282	33,590
UNION PACIFIC CORP	46,179	46,179	54,455
Totals	**947,437**	**1,507,073**	**3,150,760**

PG01

990-T - Part I - Line 5
Income (loss) from partnerships and S-corps

Statement #17

Description	Amount
K-1 ARCHROCK PARTNERS LP	$-17,662
K-1 ENBRIDGE ENERGY PARTNERS LP (EEP)	$-2,446
K-1 ENTERPRISE PRODUCTS PARTNERS LP	$14,124
K-1 ENERGY TRANSFER PRNT LP (ETP)	$-25,711
K-1 MPLX 2016	$-13,121
K-1 Suburban Propane partners LP	$-1,442
K-1 PLAINS ALL AMERICAN PIPELINE LP	$-5,986
K-1 Teekey LNg 2016	$-1,615
K-1 Buckeye	$-1,257
Total	$-55,116

Federal Supporting Statements

2016 PG01

Name(s) as shown on return: **Adler Foundation**

Your Social Security Number: 76-0001183

Form 990PF - Part I - Line 23 - Other Expenses Schedule

Statement #103~

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
Morgan Stanley INVESTMEN	52	0	0	0
K-1 BROOKFIELD INFRASTUCTURE	788	0	0	0
Office Supplies	179	0	0	0
MLP K-1 Expenses	11,103	0	0	0
Totals	12,122	0	0	0

PG01

Form 990PF - Part I - Line 11 - Other Income Schedule

Statement #106~

Description	Revenue and expenses	Net investment	Adjusted net income
K-1 BOARDWALK PIPELINE PRTN	10	10	0
K-1 EL PASO PIPELINE PARTNERS	0	0	0
K-1 ENBRIDGE ENERGY PARTNERS	0	0	0
K-1 ENTERPRISE PRODUCTS PARTNE	76	76	0
K-1 KINDER MORGAN ENERGY PAR	0	0	0
K-1 SUBURBAN PROPANE PRTNRS LP	0	0	0
K-1 Teekay LNG Prtnrs LP	467	467	0
K-1 WILLIAMS PARTNERS LP	0	0	0
K-1 EXTERRAN PARTNERS LP	0	0	0
K01 Midcoast Energy Prt LP	0	0	0
K1 Ordinary Business income ML	(28,139)	0	0
Totals	(27,586)	553	0

Federal Supporting Statements

2016 PG01

Name(s) as shown on return: Adler Foundation

Your Social Security Number: 76-0001183

Form 990PF - Part I - Line 16(b) - Accounting Fees Schedule

Statement #108~

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
QUICKBOOKS BY DESIGN LLC	5,400	2,700	0	2,700
Totals	5,400	2,700	0	2,700

PG01

Statement #110~

Form 990PF - Part I - Line 18 - Taxes Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
Foreign Tax Withheld	622	622	0	0
Estimated Tax payments	10,000	0	0	0
Totals	10,622	622	0	0

Federal Supporting Statements

2016 PG01

Name(s) as shown on return: Adler Foundation

Your Social Security Number: 76-0001183

Form 990-PF - Part IV - Capital Gains And Losses Information (Overflow) Statement #134~

Description	P-Purchase D-Donation	Date Acquired	Date Sold	Sales Price	Depreciation	Cost or other basis	Gain or Loss	Gains Minus Excess or Losses
Banco Santander	P	10-19-2016	06-05-2017	372		250	122	122
Brookfield Global nfrastructure	P	03-17-2016	03-09-2017	128,130		98,600	29,530	29,530
Banco Santander	P	03-18-2016	06-05-2017	32,437		24,274	8,163	8,163
Brookfield Global Income	P	12-09-2015	03-08-2017	65,445		50,748	14,697	14,697
DHT Holdings	P	03-22-2016	06-22-2017	78,264		109,212	(30,948)	(30,948)
Occidental	P	05-08-2013	06-20-2017	36,407		51,811	(15,404)	(15,404)
Starwood Property Trust	P	04-17-2017	04-17-2017	428			428	428
K-1 Archrock	P	06-01-2017	06-01-2017			1,405	(1,405)	(1,405)
K-1 Buckeye	P	06-01-2017	06-01-2017			195	(195)	(195)
K-1 Enbridge Energy Prtn LP	P	04-01-2015	06-01-2017			24	(24)	(24)
k-1 Energy Transfer Prtners LP	P	06-01-2017	06-01-2017			393	(393)	(393)
k-1 Enterprise products Prnt LP	P	06-01-2017	06-01-2017			494	(494)	(494)
K-1 MPLX mLP	P	06-01-2017	06-01-2017			8	(8)	(8)
k-1 Plains All American	P	06-01-2017	06-01-2017	486			486	486
k-1 Suburban Propane Prtnr LP	P	06-01-2017	06-01-2017			19	(19)	(19)
K-1 Buckeye	P	04-01-2015	04-15-2017	31			31	31
Energy Tramsfer Prtners	P	04-05-2015	04-01-2017	2,860			2,860	2,860
K-1 teekay	P	04-05-2015	04-16-2017	41			41	41
Total				344,901		337,433	7,468	7,468