

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

OMB No. 1545-0052

2016

Open to Public Inspection

- ▶ 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.

For calendar year 2016 or tax year beginning

10/1/2016

, and ending

9/30/2017

Name of foundation

SHEPARD'S WALK FOUNDATION, INC.

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

Room/suite

c/o L WOLLIN 124 PROSPECT ST

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

RIDGEWOOD

NJ

07450

Foreign country name

Foreign province/state/county

Foreign postal code

A Employer identification number

01-0548602

B Telephone number (see instructions)

212-785-2610

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) ▶ \$ 983,609

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))

(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)
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B
3	Interest on savings and temporary cash investments
4	Dividends and interest from securities
5a	Gross rents
b	Net rental income or (loss)
6a	Net gain or (loss) from sale of assets not on line 10
b	Gross sales price for all assets on line 6a 300,5
7	Capital gain net income (from Part IV, line 2)
8	Net short-term capital gain
9	Income modifications
10a	Gross sales less returns and allowances
b	Less Cost of goods sold
c	Gross profit or (loss) (attach schedule)
11	Other income (attach schedule)
12	Total. Add lines 1 through 11

Revenue

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)	
c	Other professional fees (attach schedule)	
17	Interest	
18	Taxes (attach schedule) (see instructions)	
19	Depreciation (attach schedule) and depletion	
20	Occupancy	
21	Travel, conferences, and meetings	
22	Printing and publications	
23	Other expenses (attach schedule)	
24	Total operating and administrative expenses.	
	Add lines 13 through 23	
25	Contributions, gifts, grants paid	
26	Total expenses and disbursements. Add lines 24 and 25.	

27	Subtract line 26 from line 12
a	Excess of revenue over expenses and disbursements
b	Net investment income (if negative, enter -0-)
c	Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions.

HTA

Form **990-PF** (2016)

6/19

F (201)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash—non-interest-bearing			32,814	36,943	36,943
	2 Savings and temporary cash investments			18,541	7,817	7,817
	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)			756,466	724,016	801,849
	c Investments—corporate bonds (attach schedule)					
Liabilities	11 Investments—land, buildings, and equipment basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)					
	14 Land, buildings, and equipment: basis ▶	118,553				
	Less: accumulated depreciation (attach schedule) ▶			118,553	118,553	62,000
	15 Other assets (describe ▶ <u>Art Held for Public Exhibit</u>)			150,000	150,000	75,000
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)			1,076,374	1,037,329	983,609
	17 Accounts payable and accrued expenses					
	18 Grants payable					
Net Assets or Fund Balances	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	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
Net Assets or Fund Balances	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			1,076,374	1,037,329	
	30 Total net assets or fund balances (see instructions)			1,076,374	1,037,329	
	31 Total liabilities and net assets/fund balances (see instructions)			1,076,374	1,037,329	

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	1,076,374
2 Enter amount from Part I, line 27a	2	-39,045
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,037,329
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	1,037,329

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	SCHED ATTACHED - ST	P	1/1/2017	9/30/2017
b	SCHED ATTACHED - LT	P	4/28/2016	9/30/2017
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 162,150		174,519	-12,369
b 138,367		132,050	6,317
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-12,369
b			6,317
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	-6,052
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	-12,369

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

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

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

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

☐ Yes ☒ No

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	16,700	927,592	0.018004
2014	26,490	1,003,633	0.026394
2013	32,200	1,038,103	0.031018
2012	72,604	1,012,781	0.071688
2011	66,357	669,629	0.099095

2 Total of line 1, column (d)	2	0.246199
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	0.049240
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	876,177
5 Multiply line 4 by line 3	5	43,143
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	129
7 Add lines 5 and 6	7	43,272
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	20,700

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)	1	258
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	258
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	258
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	764
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	764
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	506
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax 506 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ (2) On foundation managers. ▶ \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) DE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13		X
14	The books are in care of ▶ LONNIE WOLLIN Telephone no. ▶ (201) 816-8404 Located at ▶ 124 PROSPECT ST, RIDGEWOOD, NJ ZIP+4 ▶ 07450			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

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

1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		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)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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)? ☐ Yes ☒ 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? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

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


b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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 Attached Statement	.00	0		
	.00	0		
	.00	0		
	.00	0		
	.00	0		

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ **0**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
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	791,893
b	Average of monthly cash balances	1b	35,627
c	Fair market value of all other assets (see instructions)	1c	62,000
d	Total (add lines 1a, b, and c)	1d	889,520
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	889,520
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	13,343
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	876,177
6	Minimum investment return. Enter 5% of line 5	6	43,809

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	43,809
2a	Tax on investment income for 2016 from Part VI, line 5	2a	258
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	258
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	43,551
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	43,551
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	43,551

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	20,700
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	20,700
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	20,700

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				43,551
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				
3 Excess distributions carryover, if any, to 2016				
a From 2011	8,422			
b From 2012	35,417			
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	43,839			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 20,700				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				20,700
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))	22,851			22,851
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	20,988			
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				
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			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)				
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	20,988			
10 Analysis of line 9				
a Excess from 2012	20,988			
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

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)

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

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

CYNTHIA WILSON

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 <i>Paid during the year</i> ALZHEIMER'S ASSN 225 N MICHIGAN AVE CHICAGO, IL 60601 CRU FOUNDATION 100 LAKE HART DRIVE STE 3600 ORLANDO, FL 32832	N/A	PC	EDUCATIONAL	15,000
	N/A	PC	CHARITABLE	5,000
Total			3a	20,000
b <i>Approved for future payment</i>				
Total			3b	0

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

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.		

[illegible]

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		
	<i>Conitia Wilson</i> Signature of officer or trustee	11-15-2017 Date	PRESIDENT Title
			May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	LONNIE WOLLIN	<i>Lonnie Wollin</i>	11/8/2017		P01282474
	Firm's name ▶	LONNIE E WOLLIN, PC		Firm's EIN ▶	13-3368041
	Firm's address ▶	124 PROSPECT STREET, RIDGEWOOD, NJ 07450		Phone no	(201) 816-8404

Part I, Line 11 (990-PF) - Other Income

		13	13	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER INMCOME	13	13	

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

		1,200	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LONNIE E WOLLIN, PC	1,200			0

Part I, Line 16c (990-PF) - Other Professional Fees

		5,104	5,104	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	SMITH BARNEY INVESTMENT ADVISORY	5,104	5,104		0

Part I, Line 18 (990-PF) - Taxes

		525	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20	0			
2	Tax on investment income	500			
3	Delaware Franchise Tax	25			
4	FL FILING FEE	0			

Part I, Line 23 (990-PF) - Other Expenses

		14,020	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	BANK CHARGES	0	0		
2	DELAWARE REPRESENTATION FEE	340	0		
3	OFFICE SUPPLIES	0	0		
4	PRINTING & COPYING	0	0		
5	WEBSITE DESIGN	0	0		
6	WALTON PROPERTY EXP	1,180	0		
7	DIRECTOR'S FEE	12,500	0		

SECURITY	QUANTITY	DATE ACQUIRED	UNIT COST (\$)	TOTAL COST (\$)	ADJUSTED COST (\$)	MARKET VALUE (\$)
PART II, line 10b						
Stocks / Options Market Value \$301,515.91						
Berkshire Hathaway Cl-B New	4	1/22/2014	115.47	461.88	461.88	733.6
	63	9/9/2014	137.9	8,687.54	8,687.54	11,554.20
	214	1/9/2015	149.72	32,041.11	32,041.11	39,247.60
	17	5/8/2015	147.73	2,511.41	2,511.41	3,117.80
Sub Total	298		146.65	43,701.94	43,701.94	54,653.20
Guggenheim S&P 500 Equ Weight	360	4/28/2016	80.6	29,016.22	29,016.22	34,444.80
	165	12/22/2016	87.39	14,419.04	14,419.04	15,787.20
Dividend Reinvestment	2	3/31/2017	90.88	181.75	181.75	191.36
Dividend Reinvestment	2	6/30/2017	92.84	185.68	185.68	191.36
Dividend Reinvestment	3	9/29/2017	94.98	284.94	284.94	287.04
Sub Total	532		82.87	44,087.63	44,087.63	50,901.76
Ishares Ibonds Dec 20 Trm Crp	1,400.00	1/12/2016	25.15	35,210.00	35,210.00	35,728.00
	33	4/28/2016	25.61	845.13	845.13	842.16
Dividend Reinvestment	2	4/7/2017	25.47	50.94	50.94	51.04
Dividend Reinvestment	2	5/5/2017	25.41	50.82	50.82	51.04
Dividend Reinvestment	2	6/7/2017	25.51	51.02	51.02	51.04
Dividend Reinvestment	2	7/10/2017	25.5	51	51	51.04
Dividend Reinvestment	2	8/7/2017	25.55	51.1	51.1	51.04
Dividend Reinvestment	2	9/8/2017	25.63	51.26	51.26	51.04
Sub Total	1,445.00		25.16	36,361.27	36,361.27	36,876.40
Ishares Ibonds Dec 21 Trm Corp	1,170.00	4/28/2016	25.07	29,328.51	29,328.51	29,255.85
Vanguard Index Fds S&P 500 Etf	160	1/12/2016	176.06	28,169.60	28,169.60	37,030.40
	69	12/22/2016	206.99	14,282.19	14,282.19	15,969.36
Dividend Reinvestment	1	4/3/2017	216.25	216.25	216.25	231.44
Dividend Reinvestment	1	7/13/2017	221.21	221.21	221.21	231.44
Dividend Reinvestment	1	9/25/2017	228.94	228.94	228.94	231.44
Sub Total	232		185.85	43,118.19	43,118.19	53,694.08
Vanguard S&P Mid-Cap 400 Etf	202	10/7/2014	91.65	18,513.30	18,513.30	24,520.05
	12	1/12/2016	87.04	1,044.42	1,044.42	1,456.64
	129	4/11/2017	114.98	14,832.01	14,832.01	15,658.85
Sub Total	343		100.26	34,389.73	34,389.73	41,635.54
Vanguard S&P Small-Cap 600 Etf	130	9/9/2014	99.4	12,921.74	12,921.74	17,726.80
	3	1/12/2016	91.36	274.07	274.07	409.08
	120	4/11/2017	123.7	14,843.88	14,843.88	16,363.20
Sub Total	253		110.83	28,039.69	28,039.69	34,499.08
Total Stocks Options				259,026.96	259,026.96	301,515.91
CORPORATE FIXED INCOME Market Value \$37,350.00						
Jpmorgan Chase Co 5 150 9-29-57	36,000.00	4/11/2017	103.25	37,169.90	37,169.90	37,350.00
Total Corporate Fixed Income				37,169.90	37,169.90	37,350.00
MUTUAL FUNDS Market Value \$462,747.89						
Angel Oak Multi Strat Inc I	3,974.04	1/9/2015	12.05	47,887.15	47,887.15	44,866.88
	373.201	4/28/2016	11.14	4,157.46	4,157.46	4,213.44
Total Purchased Shares	4,347.24		11.97	52,044.61		
Dividend Reinvestment	53.062	1/30/2015	12.07	640.46	640.46	599.07
Dividend Reinvestment	41.281	2/27/2015	12.14	501.15	501.15	466.06
Dividend Reinvestment	48.847	3/31/2015	12.12	592.02	592.02	551.48
Dividend Reinvestment	45.578	4/30/2015	12.14	553.32	553.32	514.58
Dividend Reinvestment	50.2	5/29/2015	12.17	610.93	610.93	566.76
Dividend Reinvestment	49.916	6/30/2015	12.08	602.99	602.99	563.55
Dividend Reinvestment	61.842	7/31/2015	12.05	745.2	745.2	698.2
Dividend Reinvestment	56.154	8/31/2015	11.95	671.04	671.04	633.98
Dividend Reinvestment	59.704	9/30/2015	11.81	705.11	705.11	674.06
Dividend Reinvestment	62.67	10/30/2015	11.74	735.75	735.75	707.54
Dividend Reinvestment	58.43	11/30/2015	11.69	683.05	683.05	659.67
Dividend Reinvestment	144.214	12/30/2015	11.49	1,657.02	1,657.02	1,628.18
Dividend Reinvestment	33.668	1/29/2016	11.27	379.44	379.44	380.11
Dividend Reinvestment	36.759	2/29/2016	10.91	401.04	401.04	415.01
Dividend Reinvestment	38.095	3/31/2016	11.03	420.19	420.19	430.09
Dividend Reinvestment	41.705	4/29/2016	11.08	462.09	462.09	470.85
Dividend Reinvestment	42.657	5/31/2016	11.04	470.93	470.93	481.6
Dividend Reinvestment	39.171	6/30/2016	11.02	431.66	431.66	442.24
Dividend Reinvestment	38.916	7/29/2016	11.17	434.69	434.69	439.36
Dividend Reinvestment	38.608	8/31/2016	11.17	431.25	431.25	435.88
Dividend Reinvestment	38.518	9/30/2016	11.2	431.4	431.4	434.87
Dividend Reinvestment	41.376	10/31/2016	11.23	464.65	464.65	467.14
Dividend Reinvestment	46.059	11/30/2016	11.19	515.4	515.4	520.01
Dividend Reinvestment	4.464	12/28/2016	11.19	49.95	49.95	50.4
Dividend Reinvestment	38.01	12/30/2016	11.21	426.09	426.09	429.13
Dividend Reinvestment	22.885	1/31/2017	11.28	258.14	258.14	258.37
Dividend Reinvestment	26.008	2/28/2017	11.27	293.11	293.11	293.63
Dividend Reinvestment	30.078	3/31/2017	11.26	338.68	338.68	339.58
Dividend Reinvestment	28.284	4/28/2017	11.26	318.48	318.48	319.33
Dividend Reinvestment	27.792	5/31/2017	11.29	313.77	313.77	313.77
Dividend Reinvestment	25.657	6/30/2017	11.29	289.67	289.67	289.67
Dividend Reinvestment	26.25	7/31/2017	11.29	296.36	296.36	296.36
Dividend Reinvestment	25.647	8/31/2017	11.3	289.81	289.81	289.55
Fund Total	5,769.74		11.87	68,459.45	68,459.45	65,140.40
Mkt Value vs Total Purchases				52,044.61		65,140.40
Net Value Increase/(Decrease)#						13,095.79
Aqr Long-Short Equity	2,107.48	12/22/2016	13.05	27,502.56	27,502.56	30,895.60
Fund Total	2,107.48		13.05	27,502.56	27,502.56	30,895.60
Mkt Value vs Total Purchases				27,502.56		30,895.60
Net Value Increase/(Decrease)#						3,393.04
Blackrock Credit Strat Inst	4,177.70	5/8/2015	10.32	43,113.89	43,113.89	43,072.12

	29 091	4/28/2016	10	290 91	290 91	299 93
Total Purchased Shares	4,206 79		10 32	43,404 80		
Dividend Reinvestment	10 016	5/29/2015	10 31	103 26	103 26	103 26
Dividend Reinvestment	17 507	6/30/2015	10 23	179 1	179 1	180 5
Dividend Reinvestment	17 955	7/31/2015	10 23	183 68	183 68	185 12
Dividend Reinvestment	17 331	8/31/2015	10 12	175 39	175 39	178 68
Dividend Reinvestment	17 12	9/30/2015	9 99	171 03	171 03	176 51
Dividend Reinvestment	17 645	10/30/2015	10 05	177 33	177 33	181 92
Dividend Reinvestment	16 966	11/30/2015	9 91	168 13	168 13	174 92
Dividend Reinvestment	4 483	12/22/2015	9 76	43 75	43 75	46 22
Dividend Reinvestment	18 282	12/31/2015	9 78	178 8	178 8	188 49
Dividend Reinvestment	17 889	1/29/2016	9 71	173 7	173 7	184 44
Dividend Reinvestment	16 476	2/29/2016	9 69	159 65	159 65	169 87
Dividend Reinvestment	17 908	3/31/2016	9 86	176 57	176 57	184 63
Dividend Reinvestment	17 028	4/29/2016	10	170 28	170 28	175 56
Dividend Reinvestment	18 19	5/31/2016	10 02	182 26	182 26	187 54
Dividend Reinvestment	17 996	6/30/2016	9 97	179 42	179 42	185 54
Dividend Reinvestment	18 66	7/29/2016	10 09	188 28	188 28	192 38
Dividend Reinvestment	16 879	8/31/2016	10 14	171 15	171 15	174 02
Dividend Reinvestment	17 387	9/30/2016	10 14	176 3	176 3	179 26
Dividend Reinvestment	17 29	10/31/2016	10 11	174 8	174 8	178 26
Dividend Reinvestment	16 094	11/30/2016	10	160 94	160 94	165 93
Dividend Reinvestment	7 806	12/21/2016	10 05	78 45	78 45	80 48
Dividend Reinvestment	16 992	12/30/2016	10 07	171 11	171 11	175 19
Dividend Reinvestment	18 354	1/31/2017	10 12	185 74	185 74	189 23
Dividend Reinvestment	15 921	2/28/2017	10 19	162 23	162 23	164 15
Dividend Reinvestment	17 086	3/31/2017	10 17	173 76	173 76	176 16
Dividend Reinvestment	16 506	4/28/2017	10 23	168 86	168 86	170 18
Dividend Reinvestment	17 076	5/31/2017	10 27	175 37	175 37	176 05
Dividend Reinvestment	15 164	6/30/2017	10 25	155 43	155 43	156 34
Dividend Reinvestment	15 685	7/31/2017	10 31	161 71	161 71	161 71
Dividend Reinvestment	15 82	8/31/2017	10 3	162 95	162 95	163 1
Fund Total	4,692 31		10 29	48,294 23	48,294 23	48,377 69
Mkt Value vs Total Purchases				43,404 80		48,377 69
Net Value Increase/(Decrease)#						4,972 89
Catalyst Hedged Ftr Strat I	2,706 11	12/22/2016	10 16	27,494 08	27,494 08	23,056 07
Fund Total	2,706 11		10 16	27,494 08	27,494 08	23,056 07
Mkt Value vs Total Purchases				27,494 08		23,056 07
Net Value Increase/(Decrease)#						-4,438 01
First Eagle Overseas I	917 188	5/8/2015	24 14	22,140 92	22,140 92	23,498 36
	319 08	12/22/2016	22 65	7,227 17	7,227 17	8,174 83
Fund Total	1,236 27		23 76	29,368 09	29,368 09	31,673 19
Mkt Value vs Total Purchases				29,368 09		31,673 19
Net Value Increase/(Decrease)#						2,305 10
Fundvantage Tr Polen Grw Inst	952 836	9/9/2014	17 17	16,360 19	16,360 19	22,372 59
	1,408 72	1/9/2015	17 33	24,413 17	24,413 17	33,076 82
	458 847	1/12/2016	18 4	8,442 78	8,442 78	10,773 73
Total Purchased Shares	2,820 41		17 45	49,216 14		
Dividend Reinvestment	1 551	12/9/2014	17 58	27 26	27 26	36 42
Dividend Reinvestment	28 026	12/9/2014	17 58	492 69	492 69	658 05
Dividend Reinvestment	81 748	12/9/2014	17 58	1,437 13	1,437 13	1,919 44
Dividend Reinvestment	13 704	12/9/2015	19 47	266 82	266 82	321 77
Dividend Reinvestment	106 183	12/9/2015	19 47	2,067 39	2,067 39	2,493 18
Dividend Reinvestment	0 287	12/8/2016	19 79	5 68	5 68	6 74
Fund Total	3,051 91		17 53	53,513 11	53,513 11	71,658 74
Mkt Value vs Total Purchases				49,216 14		71,658 74
Net Value Increase/(Decrease)#						22,442 60
Janus Henderson Emerg Mkts I	1,790 85	4/28/2016	8 63	15,455 03	15,455 03	18,660 63
	2,946 69	9/15/2017	10 7	31,529 55	31,529 55	30,704 48
Total Purchased Shares	4,737 53		9 92	46,984 58		
Dividend Reinvestment	15 966	12/21/2016	8 47	135 23	135 23	166 37
Fund Total	4,753 50		9 91	47,119 81	47,119 81	49,531 48
Mkt Value vs Total Purchases				46,984 58		49,531 48
Net Value Increase/(Decrease)#						2,546 90
Janus Henderson Euro Focus I	919 402	12/22/2016	29 9	27,490 11	27,490 11	32,123 91
Fund Total	919 402		29 9	27,490 11	27,490 11	32,123 91
Mkt Value vs Total Purchases				27,490 11		32,123 91
Net Value Increase/(Decrease)#						4,633 80
Janus Henderson Glob Eq Inc I	1,783 92	6/17/2013	7 83	13,968 09	13,968 09	13,932 41
	80 526	8/22/2014	8 38	674 81	674 81	628 91
	190 565	1/9/2015	7 75	1,476 88	1,476 88	1,488 31
	1,231 97	12/22/2016	7 17	8,833 21	8,833 21	9,621 67
Total Purchased Shares	3,286 98		7 59	24,952 99		
Dividend Reinvestment	35 382	6/27/2013	7 54	266 78	266 78	276 33
Dividend Reinvestment	18 644	7/30/2013	7 86	146 54	146 54	145 61
Dividend Reinvestment	34 898	8/29/2013	7 76	270 81	270 81	272 55
Dividend Reinvestment	25 707	9/27/2013	8 11	208 48	208 48	200 77
Dividend Reinvestment	13 842	10/30/2013	8 33	115 3	115 3	108 11
Dividend Reinvestment	31 72	11/27/2013	8 2	260 1	260 1	247 73
Dividend Reinvestment	26 695	12/30/2013	8 39	223 97	223 97	208 49
Dividend Reinvestment	14 268	1/30/2014	8 05	114 86	114 86	111 43
Dividend Reinvestment	19 826	2/27/2014	8 38	166 14	166 14	154 84
Dividend Reinvestment	29 679	3/28/2014	8 31	246 63	246 63	231 79
Dividend Reinvestment	41 938	4/29/2014	8 48	355 63	355 63	327 54
Dividend Reinvestment	44 952	5/29/2014	8 55	384 34	384 34	351 08
Dividend Reinvestment	31 185	6/27/2014	8 52	265 7	265 7	243 55
Dividend Reinvestment	16 981	7/30/2014	8 44	143 32	143 32	132 62

Dividend Reinvestment	31 634	8/28/2014	8 36	264 46	264 46	247 06
Dividend Reinvestment	20 696	9/29/2014	7 97	164 95	164 95	161 64
Dividend Reinvestment	11 287	10/30/2014	7 95	89 73	89 73	88 15
Dividend Reinvestment	25 136	11/26/2014	8 06	202 6	202 6	196 31
Dividend Reinvestment	18 253	12/30/2014	7 83	142 92	142 92	142 56
Dividend Reinvestment	12 45	1/29/2015	7 94	98 85	98 85	97 23
Dividend Reinvestment	16 744	2/26/2015	8 2	137 3	137 3	130 77
Dividend Reinvestment	25 383	3/30/2015	8 05	204 33	204 33	198 24
Dividend Reinvestment	35 867	4/29/2015	8 18	293 39	293 39	280 12
Dividend Reinvestment	37 34	5/28/2015	8 15	304 32	304 32	291 63
Dividend Reinvestment	26 956	6/29/2015	7 81	210 53	210 53	210 53
Dividend Reinvestment	14 581	7/30/2015	7 83	114 17	114 17	113 88
Dividend Reinvestment	28 77	8/28/2015	7 39	212 61	212 61	224 69
Dividend Reinvestment	23 353	9/29/2015	7 03	164 17	164 17	182 39
Dividend Reinvestment	11 797	10/29/2015	7 55	89 07	89 07	92 13
Dividend Reinvestment	27 428	11/27/2015	7 46	204 61	204 61	214 21
Dividend Reinvestment	19 525	12/30/2015	7 35	143 51	143 51	152 49
Dividend Reinvestment	45 803	3/28/2016	7 19	329 32	329 32	357 72
Dividend Reinvestment	91 407	6/27/2016	6 59	602 37	602 37	713 89
Dividend Reinvestment	50 354	9/27/2016	7 17	361 04	361 04	393 26
Dividend Reinvestment	63 67	12/27/2016	7 09	451 42	451 42	497 26
Dividend Reinvestment	61 175	3/28/2017	7 38	451 47	451 47	477 78
Dividend Reinvestment	108 126	6/27/2017	7 59	820 68	820 68	844 46
Fund Total	4,480 43		7 63	34,179 41	34,179 41	34,992 14
Mkt Value vs Total Purchases				24,952 99		34,992 14
Net Value Increase/(Decrease)#						10,039 15
Janus Henderson Strat Inc I	3,627 25	8/22/2014	9 17	33,261 90	33,261 90	34,350 08
	20 429	5/8/2015	9 17	187 33	187 33	193 46
	95 791	4/28/2016	9 04	865 95	865 95	907 14
Total Purchased Shares	3,743 47		9 17	34,315 18		
Dividend Reinvestment	21 429	8/28/2014	9 17	196 5	196 5	202 93
Dividend Reinvestment	21 58	9/29/2014	9 02	194 65	194 65	204 36
Dividend Reinvestment	21 981	10/30/2014	9 03	198 49	198 49	208 16
Dividend Reinvestment	23 537	11/26/2014	9 07	213 48	213 48	222 9
Dividend Reinvestment	23 701	12/30/2014	9 05	214 49	214 49	224 45
Dividend Reinvestment	17 764	1/29/2015	9 19	163 25	163 25	168 23
Dividend Reinvestment	15 786	2/26/2015	9 25	146 02	146 02	149 49
Dividend Reinvestment	15 385	3/30/2015	9 24	142 16	142 16	145 7
Dividend Reinvestment	14 496	4/29/2015	9 2	133 36	133 36	137 28
Dividend Reinvestment	13 504	5/28/2015	9 14	123 43	123 43	127 88
Dividend Reinvestment	14 992	6/29/2015	8 98	134 63	134 63	141 97
Dividend Reinvestment	12 73	7/30/2015	9 05	115 21	115 21	120 55
Dividend Reinvestment	12 658	8/28/2015	9	113 92	113 92	119 87
Dividend Reinvestment	13 386	9/29/2015	8 91	119 27	119 27	126 77
Dividend Reinvestment	11 914	10/29/2015	8 96	106 75	106 75	112 83
Dividend Reinvestment	11 756	11/27/2015	8 98	105 57	105 57	111 33
Dividend Reinvestment	11 557	12/30/2015	8 92	103 09	103 09	109 44
Dividend Reinvestment	9 591	1/26/2016	8 88	85 17	85 17	90 83
Dividend Reinvestment	9 093	2/24/2016	8 84	80 38	80 38	86 11
Dividend Reinvestment	8 986	3/28/2016	8 98	80 69	80 69	85 1
Dividend Reinvestment	9 028	4/26/2016	9 02	81 43	81 43	85 5
Dividend Reinvestment	10 038	5/25/2016	9 01	90 44	90 44	95 06
Dividend Reinvestment	10 416	6/27/2016	9 02	93 95	93 95	98 64
Dividend Reinvestment	10 047	7/26/2016	9 27	93 14	93 14	95 15
Dividend Reinvestment	9 946	8/26/2016	9 41	93 59	93 59	94 19
Dividend Reinvestment	8 673	9/27/2016	9 37	81 27	81 27	82 13
Dividend Reinvestment	9 98	10/26/2016	9 31	92 91	92 91	94 51
Dividend Reinvestment	10 531	11/25/2016	9 17	96 57	96 57	99 73
Dividend Reinvestment	11 626	12/27/2016	9 2	106 96	106 96	110 1
Dividend Reinvestment	11 927	1/26/2017	9 24	110 21	110 21	112 95
Dividend Reinvestment	11 719	2/23/2017	9 32	109 22	109 22	110 98
Dividend Reinvestment	12 49	3/28/2017	9 31	116 28	116 28	118 28
Dividend Reinvestment	12 924	4/25/2017	9 37	121 1	121 1	122 39
Dividend Reinvestment	13 013	5/25/2017	9 42	122 58	122 58	123 23
Dividend Reinvestment	12 792	6/27/2017	9 46	121 01	121 01	121 14
Dividend Reinvestment	12 029	7/31/2017	9 46	113 79	113 79	113 91
Dividend Reinvestment	8 329	8/31/2017	9 49	79 04	79 04	78 88
Fund Total	4,234 81		9 16	38,809 18	38,809 18	40,103 63
Mkt Value vs Total Purchases				34,315 18		40,103 63
Net Value Increase/(Decrease)#						5,788 45
Salient Mip&Energy Infra I	3,672 40	12/17/2015	5 82	21,371 18	21,371 18	30,554 35
Dividend Reinvestment	126 797	1/28/2016	5 72	725 53	725 53	1,054 95
Dividend Reinvestment	105 619	4/28/2016	7 21	762 01	762 01	878 75
Dividend Reinvestment	79 785	7/28/2016	7 88	628 5	628 5	663 81
Dividend Reinvestment	60 054	10/27/2016	8 68	521 27	521 27	499 65
Dividend Reinvestment	57 531	2/16/2017	9 19	528 71	528 71	478 66
Dividend Reinvestment	61 876	5/16/2017	8 66	535 85	535 85	514 81
Dividend Reinvestment	66 113	8/16/2017	7 81	516 34	516 34	550 06
Fund Total	4,230 17		6 05	25,589 39	25,589 39	35,195 04
Mkt Value vs Total Purchases				21,371 18		35,195 04
Net Value Increase/(Decrease)#						13,823 86
Total Mutual Funds				427,819 42	427,819 42	462,747 89
Total Unrealized Gain/Loss				724,016.28	724,016.28	801,613 80

09/30/2017

SHEPARD'S WALK
FDN

11/06/17

PART VIII line 1a	TITLE	TITLE	COMPENSATION	BENEFITS	EXPENSE ACCT
CYNTHIA WILSON DESTIN, FL 32541	DIRECTOR	VP P/T	12,500	0	0
CYNTHIA WILSON DESTIN, FL 32541	DIRECTOR	VP P/T		0	0
JAMES STERLING PAVE 5610 GLENRIDGE DRIVE APT 412 ATLANTA, GA 30342	DIRECTOR	VP P/T			
JEFFREY WILSON 714 1/2 MASSACHUSETTS STREET APT B LAWRENCE, KS 66044-2335	DIRECTOR	VP P/T			
WARREN WILSON 6132 SOUTH ELLIS AVENUE APT 3 CHICAGO, IL 60637	DIRECTOR	VP P/T			
LONNIE WOLLIN 124 PROSPECT ST RIDGEWOOD, NJ 07450	DIRECTOR	SECY P/T	1,200	0	0