Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

Name of foundation
The Clements Foundation Inc

% Foundation Source

Number and street (or P O box number if mail is not delivered to street address)
Foundation Source 501 Silverside Rd

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
Wilmington, DE 198091377

A Employer identification number
06-1480882

B Telephone number (see instructions)
(800) 839-1754

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 2,172,843

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

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)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	274	274		
	4	Dividends and interest from securities	21,757	21,757		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	163,185			
	b	Gross sales price for all assets on line 6a 661,597				
	7	Capital gain net income (from Part IV, line 2)		176,343		
	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	185,216	198,374		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	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)	14,285	14,285		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	3,778	1,462		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	14,298	519		13,779
	24	**Total operating and administrative expenses.** Add lines 13 through 23	32,361	16,266		13,779
	25	Contributions, gifts, grants paid	290,000			290,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	322,361	16,266		303,779
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-137,145			
	b	**Net investment income** (if negative, enter -0-)		182,108		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	93,877	99,647	99,647
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	1,427,631	1,246,716	2,035,196
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)			
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)		38,000	38,000
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,521,508	1,384,363	2,172,843
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	1,521,508	1,384,363	
30	**Total net assets or fund balances** (see instructions)	1,521,508	1,384,363	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,521,508	1,384,363	

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	1,521,508
2	Enter amount from Part I, line 27a	2	-137,145
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,384,363
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	1,384,363

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	661,597		485,254	176,343
b				
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				176,343
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	176,343
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	328,183	2,151,746	0 152519
2015	204,367	2,352,367	0 086877
2014	154,793	2,390,902	0 064743
2013	223,005	2,340,746	0 095271
2012	112,932	2,021,223	0 055873

2	**Total** of line 1, column (d)	2	0 455283
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 091057
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	2,179,852
5	Multiply line 4 by line 3	5	198,491
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,821
7	Add lines 5 and 6	7	200,312
8	Enter qualifying distributions from Part XII, line 4	8	343,779

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary–see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	1,821
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	
3	Add lines 1 and 2			3	1,821
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	1,821
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	1,900		
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	1,900
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	79
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 79	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
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		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶CT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶Foundation Source Telephone no ▶(800) 839-1754

Located at ▶501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶198091377

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 2017?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☑ 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		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2017 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 2017).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . . ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). . . . . ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. . . . . ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. . . . . ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. . . . . ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Total number of other employees paid over $50,000. ▶				

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
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	
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 THE MARIPOSA CENTER - TO ADD A MODULAR CLASSROOM AT THE SITE FOR ONE OF THE PRE-K CLASSROOMS	40,000
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	40,000

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	2,086,523
b	Average of monthly cash balances.	1b	126,525
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	2,213,048
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	2,213,048
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	33,196
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,179,852
6	**Minimum investment return.** Enter 5% of line 5.	6	108,993

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6.			1	108,993
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	1,821		
b	Income tax for 2017 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	1,821
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	107,172
4	Recoveries of amounts treated as qualifying distributions.			4	2,000
5	Add lines 3 and 4.			5	109,172
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	109,172

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	303,779
b	Program-related investments—total from Part IX-B.	1b	40,000
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	343,779
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	1,821
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	341,958

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				109,172
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 2015 , 2014 , 2013				
3 Excess distributions carryover, if any, to 2017				
a From 2012. 12,701				
b From 2013. 106,635				
c From 2014. 52,054				
d From 2015. 87,167				
e From 2016. 222,028				
f **Total** of lines 3a through e.	480,585			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 343,779				
a Applied to 2016, 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 2017 distributable amount.				109,172
e Remaining amount distributed out of corpus	234,607			
5 Excess distributions carryover applied to 2017 *(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	715,192			
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 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7 (see instructions) . . .	12,701			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	702,491			
10 Analysis of line 9				
a Excess from 2013. . . . 106,635				
b Excess from 2014. . . . 52,054				
c Excess from 2015. . . . 87,167				
d Excess from 2016. . . . 222,028				
e Excess from 2017. . . . 234,607				

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 2017, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

See Additional Data Table

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

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				290,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			14	274	
4 Dividends and interest from securities.			14	21,757	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	163,185	
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).				185,216	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 185,216

(See worksheet in line 13 instructions to verify calculations)

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

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

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2018-10-29	******
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
Jeffrey D Haskell				P01345770
Firm's name ▶ Foundation Source				Firm's EIN ▶
Firm's address ▶ One Hollow Ln Ste 212 Lake Success, NY 11042				Phone no (800) 839-1754

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Ben Clements Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 1 0	0	0	0
Jeffrey Clements Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir,Pres,Chairperson of Board 1 0	0	0	0
John Clements Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Treas 1 0	0	0	0
Marilyn Clements Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 1 0	0	0	0
Paula Clements Sager Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Sec 1 0	0	0	0

Form 990PF Part XV Line 1a - 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).

Marılyn Clements
Paula Clements Sager

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AMERICAN CIVIL LIBERTIES UNION FOUNDATION INC 125 BROAD ST 18TH FL NEW YORK, NY 10004	N/A	PC	General & Unrestricted	20,000
APPALACHIAN MOUNTAIN CLUB 10 CITY SQ BOSTON, MA 02129	N/A	PC	A Mountain Classroom Program	20,000
CENTER FOR CONTEMPLATIVE MIND IN SOCIETY INC 296 NONOTUCK ST STE 5 FLORENCE, MA 01062	N/A	PC	General & Unrestricted	20,000
Total . . . . ▶ **3a**				290,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FREE SPEECH FOR PEOPLE INC 505 W 38TH ST UNIT A4 AUSTIN, TX 78705	N/A	PC	General & Unrestricted	100,000
INSTITUTE OF NOETIC SCIENCES 625 2ND ST STE 200 PETALUMA, CA 94952	N/A	PC	General & Unrestricted	25,000
MARIPOSA CENTERPO BOX 6759 PROVIDENCE, RI 02940	N/A	PC	General & Unrestricted	25,000
Total . . . . ▶ 3a				290,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
NATURAL RESOURCES DEFENSE COUNCIL INC 40 W 20TH ST NEW YORK, NY 10011	N/A	PC	General & Unrestricted	20,000
SOUTHERN POVERTY LAW CENTER INC 400 WASHINGTON AVE MONTGOMERY, AL 36104	N/A	PC	General & Unrestricted	20,000
SUMMER SEARCH BOSTON 3840 WASHINGTON ST STE 2 JAMAICA PLAIN, MA 02130	N/A	PC	General & Unrestricted	20,000
Total . . . 3a ▶				290,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SUMMER SEARCH NEW YORK CITY 90 BROAD ST STE 701 NEW YORK, NY 10004	N/A	PC	General & Unrestricted	20,000
Total . . . . ▶ 3a				290,000

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2017 Depreciation Schedule

Name: The Clements Foundation Inc

EIN: 06-1480882

TY 2017 Investments Corporate Stock Schedule

Name: The Clements Foundation Inc

EIN: 06-1480882

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CABLE ONE INC	1,476	1,407
PRICELINE.COM INCORPORATED	5,250	8,689
TESARO CORP	878	497
PRAXAIR INC	1,024	1,237
ICU MEDICAL, INC	1,319	1,728
MERCADOLIBRE, INC	1,060	2,517
SNAP ON INC	1,431	1,569
INT'L FLAVORS & FRAGRANCES INC	1,039	1,373
ALIGN TECHNOLOGY, INC	548	2,000
BLACKROCK INC	4,308	4,623
COSTAR GROUP, INC	1,411	2,673
CHEMED CORP	1,036	2,430
LITHIA MOTORS INC CL A	996	1,136
ACUITY BRANDS INC	1,942	1,760
CHIPOTLE MEX GRILL	4,556	3,179
ALPHABET INC CL A	6,131	11,587
AUTOLIV INC	1,247	1,525
DAVE AND BUSTERS ENTERTAINMENT	479	662
WAGEWORKS INC	897	744
VAIL RESORTS INC	2,644	2,762
AMAZON COM	7,580	16,373
HENRY SCHEIN INC	1,274	978
NEOGEN CORPORATION	571	1,151
ARISTA NETWORKS	1,291	3,298
ANTHEM INC	1,488	3,150
SHERWIN-WILLIAMS CO	4,385	6,151
WEST PHARMA SVCS INC	1,398	1,480
ANALOG DEVICES INC	1,356	1,424
PRESTIGE BRAND HLGS	891	711
MAXIMUS INC	766	1,145

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NORDSON CP	1,168	2,342
ANSYS INC	1,387	2,509
CERNER CORPORATION	962	1,146
ATHENAHEALTH	2,523	2,262
EVERCORE PARTNERS INC	1,290	1,530
EAGLE MATERIALS INC	1,661	2,039
WABTEC	1,652	1,466
WYNDHAM WORLDWIDE	1,494	2,086
ALPHABET INC CL C	12,601	18,835
REINSURANCE GROUP AMER INC	2,355	2,963
ADVANCED ENERGY IND INC	750	1,282
ICON PLC - AMERICAN DEPOSITARY	1,271	2,131
IAC/INTERACTIVE CORP	1,638	2,446
EXPONENT, INC	1,146	1,422
OWENS CORNING	1,029	1,839
DORMAN PRODUCTS INC	1,002	1,284
POSCO	1,157	1,719
ULTIMATE SOFTWARE GROUP, INC.	4,086	4,801
CAMBREX CP	1,154	1,056
BANK OF THE OZARKS	923	1,066
MEDIDATA SOLUTIONS, INC	1,168	1,394
GUIDEWIRE SOFTWARE INC	1,260	1,634
AETNA INC	2,690	4,149
HEICO CORP	1,121	2,170
SPLUNK INC	1,699	1,905
WALGREENS BOOTS ALLIANCE	1,869	1,670
T. ROWE PRICE ASSOCIATES	1,621	2,518
UNITED NATURAL FOODS, INC	1,249	1,182
DOLBY LABORATORIES	841	1,488
CHENIERE ENERGY INC	906	1,292

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WABCO HOLDINGS INC	2,632	3,444
BEACON ROOFING SUPPLY, INC	673	1,530
VERISK ANALYTICS, INC	1,701	2,304
EMCOR GROUP INC	1,461	2,044
MIDDLEBY CORPORATION	2,338	3,374
HAWAIIAN HOLDINGS INC	1,166	996
FISERV INC	1,651	3,409
WPP PLC NEW/ADR	2,563	2,355
MEDNAX, INC	1,690	1,389
IONIS PHARMACEUTICALS INC	1,392	1,308
CHINA LODGING GROUP LTD	1,475	3,755
DUNKIN' BRANDS GROUP INC	1,479	1,805
S&P GLOBAL INC COM	4,255	4,743
PEPSICO INC	1,860	3,478
MARRIOTT INTERNATIONAL INC. CL	1,899	3,936
ALKERMES	1,706	1,587
GLOBANT SA	1,336	1,440
CREE, INC	1,914	1,188
TYLER TECHNOLOGIES, INC	5,212	5,666
PORTFOLIO RECOVERY ASSOCIATES,	1,317	1,096
TRACTOR SUPPLY CO COM	2,490	2,467
TOTAL SYSTEMS SERVICES INC	1,474	2,610
PROTO LABS INC	2,454	3,502
EVOLENT HEALTH INC	873	418
MERCK & CO INC	1,942	1,969
SHINHAN FINL GROUP CO LTD	1,320	1,624
UNITED RENTALS INC	2,145	6,017
TERADATA CORPORATION	1,104	1,346
BROADRIDGE FINANCIAL	2,352	3,261
SUPERNUS PHARMACEUTICALS INC	727	1,435

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APTAR GROUP INC	2,859	3,192
ACCENTURE PLC	3,098	5,817
BAIDU.COM - ADR	6,783	8,900
LKQ CORPORATION	1,046	1,545
CHINA MOBILE HGK LTD	2,188	1,971
WESTERN ALLIANCE BANCORPORATIO	1,935	2,208
GRUBHUB INC	1,711	2,800
POWER INTEGRATIONS, INC	2,253	3,016
FORTINET INC	1,971	1,791
ALEXION PHARMACEUTICALS, INC	4,848	5,023
PALO ALTO NETWORKS INC	5,691	6,232
CHEVRON CORP	3,670	5,508
BORG WARNER INC	1,892	2,248
FASTENAL COMPANY	1,905	2,461
BERRY PLASTICS GROUP INC	2,080	2,640
TJX COMPANIES INC	2,795	3,517
THERMO FISHER SCIENTIFIC INC	6,534	8,734
ACI WORLDWIDE INC	965	1,043
LIBERTY MEDIA CORPORATION - SE	1,661	1,571
FIRST REPUBLIC BANK	3,684	4,159
AMERIPRISE FINANCIAL INC	4,543	8,474
TAKEDA PHARMACEUTICAL CO LTD	1,052	1,423
MOMENTA PHARMACEUTICALS, INC	620	698
MITSUBISHI TANABE PHARMA CORPO	908	1,038
VEEVA SYSTEMS INC	1,808	2,764
EXXON MOBIL CORP	2,206	4,433
LIVE NATION INC COM	2,152	2,256
GRACO INC	2,293	2,442
NATIONAL INSTRUMENTS CORPORATI	1,517	2,248
SEMPRA ENERGY COM	3,196	5,988

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CBRE GROUP INC	2,157	2,469
IHS MARKIT LTD	1,874	2,574
INOVALON HOLDINGS INC	990	885
ANADARKO PETROLEUM CORP	2,884	3,326
EDWARDS LIFESCIENCES	2,896	7,101
CANADIAN NATL RAILWAY CO	3,633	5,198
TRIMBLE NAV LTD	1,988	2,601
ERSTE BK DER OEST SP	878	1,417
AXALTA COATING SYSTEMS LTD	2,188	2,168
WAL-MART STORES INC	3,267	6,715
ECOLAB INC	7,621	9,393
ENTEGRIS INC MINNESOTA	925	2,132
DELTA AIR LINES INC	3,649	3,976
NUTANIX INC	2,032	2,505
QUALCOMM INC	5,225	4,609
BERKSHIRE HATHAWAY INC. CLASS	10,565	14,668
AMERICA MOVIL SA	1,072	1,269
MEDTRONIC PLC	6,526	6,218
PULTE GROUP INC	1,904	2,660
SANOFI-AVENTIS SPONSORED ADR	3,399	3,440
MASTERCARD INC	6,173	12,109
RITCHIE BROS AUCTIONEERS	2,060	2,484
HONDA MOTOR CO LTD	2,416	2,897
JP MORGAN CHASE	7,532	9,304
ESSILOR INTL ADR	5,100	6,001
RED HAT, INC	6,853	10,569
PTC INC	4,919	5,348
BRISTOL-MYERS SQUIBB CO	5,896	5,454
OLD DOMINION FREIGHT LINES	7,055	11,708
SALESFORCE.COM	6,707	9,201

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CONAGRA FOODS INC	3,570	3,541
EBAY INC	2,126	3,623
SWATCH GROUP AG	1,600	1,975
LOWES COMPANIES INC	5,224	9,108
SWISS RE LTD ADR	2,166	2,291
TAISHO PHARMACEUTICAL	1,913	1,973
NIKE INC-CL B	6,082	6,443
UNITEDHEALTH GROUP INC	13,856	22,707
ACTIVISION BLIZZARD INC	4,478	6,649
APPLE INC	10,887	18,446
DBS GROUP HLDGS SPON ADR	5,255	8,213
ALTABA INC	3,389	7,684
WALT DISNEY HOLDINGS CO	10,736	12,149
CARMAX INC	5,455	7,439
NISSAN MOTOR LTD ASR	2,230	2,348
COMPAGNIE DE SAINT G	1,009	1,321
DAI NIPPON PRINTING LTD JAPANS	1,233	1,412
SCHNEIDER ELEC UNSP/ADR	1,593	2,187
FACEBOOK INC	15,666	22,763
MS&AD INS GROUP ADR	1,809	2,236
CROWN CASTLE INTL	13,245	15,208
HANESBRANDS INC	2,773	2,865
PUBLICIS GROUPE S.A	2,466	2,345
MORRISON W SUPRMKT PLC	1,960	2,096
TELEFONICA BRASIL, S.A	1,752	2,106
JACOBS ENGINEERNG GP	8,177	9,432
AERCAP HOLDING N.V	6,006	8,049
ASTELLAS PHARMA INC	1,907	1,940
DEXCOM, INC	8,219	8,838
STARBUCKS CORP COM	8,549	8,902

Name of Stock	End of Year Book Value	End of Year Fair Market Value
KOMATSU LTD	3,695	5,797
SMITH & NEPHEW PLC ADR	5,928	6,022
CREDIT SUISSE GROUP ADR	2,618	3,247
UBS AG	2,915	3,365
WELLS FARGO & CO	8,901	11,406
TATA MOTORS LTD ADS	6,477	6,217
J SAINSBURY	2,962	2,504
ENERSIS CHILE S.A	1,092	1,113
SPROUTS FARMERS MARKET INC	4,653	4,846
MOBILE TELSYS OJSC	1,857	2,109
HSBC HOLDINGS PLC	8,351	10,671
OTSUKA HOLDINGS CO	3,525	4,647
PAYPAL HOLDINGS, INC	7,833	15,976
NOMAD FOODS LIMITED	3,416	3,923
TORAY INDUSTRIES INC	5,248	4,807
MICROSOFT CORP	12,298	22,839
CEMEX SA DE CV A ADS	1,849	2,018
CALRSBERG AS SP ADR REP B	4,934	6,478
VISA INC	19,012	30,784
AIA GROUP LTD ADR	7,114	9,382
KINGFISHER PLC	2,572	2,647
ERICSSON L M TEL CO	2,481	1,931
KONINKLIJKE DSM NV ADR	4,308	7,021
SEVEN & I HOLDINGS C	6,041	6,106
SECOM CO LTD ADR OTC	5,014	5,957
MITSUBISHI ESTATE CO ADR	7,392	5,716
ROCHE HOLDING LTD ADR	11,225	10,642
AXA ADS	9,091	10,177
MARKS & SPENCER GRP ADR	3,630	2,900
DNB NOR ASA SPONSOR ADR	5,060	6,462

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AEGON N V ORD AMER REG	1,824	2,268
MITSUBISHI TOKYO FIN	1,683	2,661
CHARLES SCHWAB CORP	10,064	19,110
REGIONS FINANCIAL CORP	4,748	6,791
AIRBUS GROUP	5,834	9,813
TELECOM ITALIA SPA	3,099	3,028
NOKIA	2,327	2,004
INTESA SANPAOLO SPA	6,962	8,818
ORANGE	7,918	8,004
TESCO PLC S ADR	3,474	3,914
CK HUTCHISON HLDGS	6,276	6,016
FIRST PAC CO LTD SPON ADR	1,726	1,806
SUMITOMO MITSUI TR HOLDINGS SP	1,936	2,237
PANASONIC CORP	7,038	8,488
DEUTSCHE BOERSE ADR	6,140	6,670
JULIUS BAER GROUP LTD	5,749	7,320
BANCO BILBAO ARG SA	5,494	5,806
NEW ALTERNATIVES FD INC	36,924	47,111
E.ON AG SPON ADR REP 1/3 ORD N	6,959	9,738
ACS ACTIVIDADES CO UNSP ADR	5,800	7,315
AMBEV SA	5,940	6,602
SUMITOMO MITSUI FINCL GRP	9,862	10,993
FIBRA UNO	2,440	2,137
KON KPN NV SPON ADR REP 1 ORD	6,237	5,747
LLOYDS BANKING GROUP PLC	6,203	6,428
CARREFOUR S.A	9,197	8,008
ARCH CAPITAL GROUP LTD	119,628	562,773
RBC EMERGING MARKETS EQUITY I	110,957	141,365
PAX WORLD GLOBAL GREEN FD INST	144,260	190,606

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TY 2017 Other Assets Schedule

Name: The Clements Foundation Inc

EIN: 06-1480882

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PRI - MARIPOSA CENTER		38,000	38,000

TY 2017 Other Expenses Schedule

Name: The Clements Foundation Inc

EIN: 06-1480882

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	13,729			13,729
Bank Charges	519	519		
State or Local Filing Fees	50			50

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TY 2017 Other Professional Fees Schedule

Name: The Clements Foundation Inc

EIN: 06-1480882

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	14,285	14,285		

TY 2017 Taxes Schedule

Name: The Clements Foundation Inc

EIN: 06-1480882

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2017	1,900			
990-PF Extension for 2016	416			
Foreign Tax Paid	1,462	1,462		