

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

Name of foundation DAVISON BRUCE FOUNDATION		A Employer identification number 20-6565366	
Number and street (or P O box number if mail is not delivered to street address) 40 BURTON HILLS BLVD STE 300		Room/suite	B Telephone number (see instructions) (615) 783-1446
City or town, state or province, country, and ZIP or foreign postal code NASHVILLE, TN 37215		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 27,663,403	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 ☒ If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	192,952	192,694		
	4 Dividends and interest from securities	399,509	399,509		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	131,116			
	b Gross sales price for all assets on line 6a _____ 4,708,807				
	7 Capital gain net income (from Part IV, line 2)		121,315		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) 	-204	1,109		
	12 Total. Add lines 1 through 11	723,373	714,627		
	13 Compensation of officers, directors, trustees, etc	93,548			93,548
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) 	37,628			18,814
	b Accounting fees (attach schedule) 	4,500			
	c Other professional fees (attach schedule) 	153,150	153,150		
	17 Interest	18			
	18 Taxes (attach schedule) (see instructions) 	2,829	2,829		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	92,505			92,505
	22 Printing and publications				
	23 Other expenses (attach schedule) 	10,124	2,148		7,976
	24 Total operating and administrative expenses. Add lines 13 through 23	394,302	158,127		212,843
	25 Contributions, gifts, grants paid	758,700			758,700
	26 Total expenses and disbursements. Add lines 24 and 25	1,153,002	158,127		971,543
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-429,629			
	b Net investment income (if negative, enter -0-)		556,500		
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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	49,900	2,467	2,467
	2 Savings and temporary cash investments	6,092,913	1,402,383	1,402,383
	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)	16,781,497	21,079,333	26,258,553
	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 ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	22,924,310	22,484,183	27,663,403	
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	
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	20,043,071	20,043,071	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	2,881,239	2,441,112	
30 Total net assets or fund balances (see instructions)	22,924,310	22,484,183		
31 Total liabilities and net assets/fund balances (see instructions) .	22,924,310	22,484,183		

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	22,924,310
2 Enter amount from Part I, line 27a	2	-429,629
3 Other increases not included in line 2 (itemize) ▶ _____	3	2
4 Add lines 1, 2, and 3	4	22,494,683
5 Decreases not included in line 2 (itemize) ▶ _____	5	10,500
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	22,484,183

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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 See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	121,315
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	-11,658

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	744,540	18,853,311	0 039491
2015	509,471	17,648,336	0 028868
2014	376,848	14,639,100	0 025743
2013	355,240	10,256,652	0 034635
2012	312,599	4,221,630	0 074047
2 Total of line 1, column (d)			2 0 202784
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 040557
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 25,830,738
5 Multiply line 4 by line 3			5 1,047,617
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,565
7 Add lines 5 and 6			7 1,053,182
8 Enter qualifying distributions from Part XII, line 4			8 971,543

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	11,130
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	11,130
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	11,130
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	11,191
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	21,191
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	10,061
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ 10,061 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)? <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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (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>	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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes
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>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ _____		
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> .	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)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

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		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? Website address WWW.DAVISONBRUCEFOUNDATION.ORG	13	Yes	
14	The books are in care of CUMBERLAND TRUST CO Telephone no (615) 783-1446			

Located at **40 BURTON HILLS BLVD STE 300 NASHVILLE TN**ZIP+4 **37215**

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 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? 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 ▶	16	Yes	No

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)		Yes	No
	(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			
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			
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). ☐ Yes ☒ No 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	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		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
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	
	<i>If "Yes" to 6b, file Form 8870</i>			
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	Expense account, (e) other allowances
CUMBERLAND TRUST CO 40 BURTON HILLS BLVD STE 300 NASHVILLE, TN 37215	TRUSTEE 15 00	50,215	0	0
ASHLEY YATES PO BOX 4655 ATLANTA, GA 30302	SECRETARY 5 00	0	0	0
CAROLYN REID PO BOX 4655 ATLANTA, GA 30302	PRESIDENT 15 00	43,333	0	0

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

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

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
UBS UBS 1000 HARBOR BLVD 1000 HARBOR BLVD WEEHAWKEN, NJ 07086	INV MANAGEMENT	84,875
MORGAN STANLEY MORGAN STANLEY 3280 PEACHTREE RD 3280 PEACHTREE RD ATLANTA, GA 30305	INVESTMENT MGT	68,275

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 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	24,653,339
b	Average of monthly cash balances.	1b	1,501,931
c	Fair market value of all other assets (see instructions).	1c	68,830
d	Total (add lines 1a, b, and c).	1d	26,224,100
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	26,224,100
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	393,362
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	25,830,738
6	Minimum investment return. Enter 5% of line 5.	6	1,291,537

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	1,291,537
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	11,130
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	11,130
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,280,407
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,280,407
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	1,280,407

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	971,543
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	971,543
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	971,543

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				1,280,407
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			786,415	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>971,543</u>				
a Applied to 2016, but not more than line 2a			786,415	
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.				185,128
e Remaining amount distributed out of corpus				
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				
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				1,095,279
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).				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017.				

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)

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) 2017	(b) 2016	(c) 2015	(d) 2014	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

DAVISON BRUCE FDN GRANTS ADMINISTRA
CO CUMBERLAND TRUST TRUSTEE
40 BURTON HILLS BLVD STE 300
NASHVILLE, TN 37215
(615) 783-2540

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

APPLICATIONS CAN BE SUBMITTED VIA LETTER OR ONLINE AT WWW.DAVISONBRUCEFOUNDATION.ORG, SEE ATTACHED

c Any submission deadlines

FEBRUARY 1ST

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

N/A

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	758,700
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

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

[illegible]

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

		Yes	No
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--	--	--

1a(1)		No
1a(2)		No

--	--	--

1b(1)	No
--------------	-----------

1b(2)	No
-------	----

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)	No
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1b(6)		No
--------------	--	-----------

1c		No
----	--	----

value
ue

[illegible]

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.

* * * * *

2018-09-15

* * * * *

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name DANIEL C LEE	Preparer's Signature	Date 2018-10-31	Check if self-employed ☐	PTIN P00019102
Firm's name ▶ DAN LEE & ASSOCIATES PC				Firm's EIN ▶ 74-3106418
Firm's address ▶ 836 SYCAMORE ST DECATUR, GA 30030				Phone no (404) 371-9846

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
ST COVERED UBS 85888	P	2017-08-14	2017-12-31
LT UNCOVERED UBS 85888	P	2015-10-27	2017-12-31
ST COVERED UBS 85604	P	2017-02-22	2017-11-21
LT COVERED UBS 85604	P	2015-09-04	2017-05-03
ST COVERED 817027767016	P	2017-01-19	2017-10-23
LT COVERED 817027767016	P	2015-09-15	2017-10-23
LT UNCOVERED 817027767016	P	2015-09-15	2017-10-23

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
138,229		148,080	-9,851
539,059		585,124	-46,065
498,264		466,434	31,830
1,205,032		1,056,910	148,122
1,308,104		1,341,741	-33,637
994,768		965,278	29,490
14,336		14,124	212

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-9,851
			-46,065
			31,830
			148,122
			-33,637
			29,490
			212

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
808 MINISTRIES 808 MINISTRIES 1137 JOHN LOVELACE ROAD 1137 JOHN LOVELACE ROAD LAGRANGE, GA 30241	NONE		EVANGALISM THROUGH WORSHIP	5,000
ADVOCATES FOR FREEDOM ADVOCATES FOR FREEDOM PO BOX 2497 PO BOX 2497 GULFPORT, MS 39505	NONE		HELPING VICTIMS OF HUMAN TRAFFICKING	20,000
ALABAMA CASA NETWORK ALABAMA CASA NETWORK 1919 OXMOOR RD 381 BIRMINGHAM, AL 35209	NONE		GENERAL CHARITABLE GIVING	15,000
Total ▶ 3a				758,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
ALABAMA KIDNEY FOUNDATION ALABAMA KIDNEY FOUNDATION 2012 UNIVERSITY BLVD 164 BIRMINGHAM, AL 35233	NONE		SERVING KIDNEY PATIENTS	5,000
BELOVED ATLANTA BELOVED ATLANTA 1270 CAROLINE STREET ATLANTA, GA 30307	NONE		GENERAL CHARITABLE PURPOSES	32,000
BIGHOUSE INC BIGHOUSE INC637 S MCCLINTOCK DR TEMPE, AZ 85281	NONE		GENERAL CHARITABLE PURPOSES	7,500
Total 				758,700
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
BOYS & GIRLS CLUBS OF GREATER LEE C BOYS & GIRLS CLUBS OF GREATER LEE 1610 TOOMER ST OPELIKA, AL 36801	NONE		GENERAL CHARITABLE PURPOSES	51,689
CHILDCARE RESOURCE CENTER CHILDCARE RESOURCE CENTER 20001 PRAIRIE STREET CHATSWORTH, CA 91311	NONE		WELLBEING OF THE CHILD	13,000
COMMUNITY BIBLE STUDY COMMUNITY BIBLE STUDY 790 STOUT ROAD COLORADO, CO 80921	NONE		NONDENOMINATIONAL BIBLE STUDY	2,000
Total ▶ 3a				758,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
EMMAUS HOUSE EMMAUS HOUSE321 B GREENVILLE ST LAGRANGE, GA 30241	NONE		GENERAL CHARITABLE PURPOSE	50,000
ESPERANZA HOUSE INC ESPERANZA HOUSE INC 1103 MEMORIAL DR ARTESIA, NM 88210	NONE		HELPING VICTIMS OF CHILD ABUSE	4,000
FAMILY WORSHIP CENTER FAMILY WORSHIP CENTER PO BOX 262550 BATON ROUGE, LA 70826	NONE		RELIGIOUS ORGANIZATION	15,000
Total ▶ 3a				758,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
FELLOWSHIP OF CHRISTIAN ATHLETES FELLOWSHIP OF CHRISTIAN ATHLETES 8701 LEEDS ROAD KANSAS, MO 64129	NONE		FAITH AND ATHLETICS	1,925
FOUNDRY MINISTRIES FOUNDRY MINISTRIESPO BOX 824 BESSEMER, AL 35021	NONE		RECOVERY PROGRAMS FOR ADDICTS	5,000
HADDIES HOME HADDIES HOMEPO BOX OPELIKA, AL 36803	NONE		HELPING GIRLS IN CRISIS	7,500
Total ▶ 3a				758,700

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
HARMONY HOUSE DOMESTIC VIOLENCE SHE HARMONY HOUSE DOMESTIC VIOLENCE SHELTER POX BOX 2925 LAGRANGE, GA 30241	NONE		DOMESTIC VIOLENCE SHELTER	8,450
HILLSIDE FELLOWSHIP CHURCH HILLSIDE FELLOWSHIP CHURCH 7055 HIGHWAY 281N SPRING BRANCH, TX 78070	NONE		GENERAL CHARITABLE PURPOSES	25,000
HOMES OF HOPE FOR CHILDREN HOMES OF HOPE FOR CHILDREN 344 HAROLD TUCKER RD PURVIS, MS 39475	NONE		GENERAL CHARITABLE GIVING	52,250
Total  3a				758,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
HUB CITY SERVICES HUB CITY SERVICES7 PUBLIC SQUARE ELIZABHTOWN, KY 42701	NONE		SERVING PEOPLE WITH SUBSTANCE ABUSE	25,000
HUDSON FAMILY FOUNDATION HUDSON FAMILY FOUNDATION 300 N DEAN ROAD AUBURN, AL 36830	NINE		HELPING CHILDREN WITH NEEDS	4,000
IMMANUEL CHURCH IMMANUEL CHURCH1115 11TH ST BIRMINGHAM, AL 35205			RELIGIOUS ORGANIZATION	10,000
Total ► 3a				758,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
IMMERSION OUTFITTERS IMMERSION OUTFITTERS 2510 W AMMANN BULVERDE, TX 78163	NONE		GENERAL CHARITABLE PURPOSE	13,000
JUST KEEP SMILING JUST KEEP SMILINGPO BOX 1565 GARGARDENDALE, AL 35071	NONE		HELPING FAMILIES OF SICK CHILDREN	31,500
KERUSSO FOUNDATION KERUSSO FOUNDATIONPO BOX 6871 MCKINNEY, TX 75071	NONE		GENERAL CHARITABLE PURPOSES	20,000
Total ► 3a				758,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
KIDS HUB CHILD ADVOCACY CENTER KIDS HUB CHILD ADVOCACY CENTER 2052 OAK GROVE RD HATTIESBURG, MS 39402	NONE		GENERAL CHARITABLE PURPOSE	11,981
LIFELINE CHILDRENS SERVICES LIFELINE CHILDRENS SERVICES 1922 GA-74 TYRONE, GA 30290	NONE		GENERAL CHARITABLE PURPOSES	27,205
LIVING HOPE INTERNATIONAL LIVING HOPE INTERNATIONAL 12700 HILLCREST RD SUITE 254 DALLAS, TX 75230	NONE		GENERAL CHARITABLE GIVING	54,000
Total ▶ 3a				758,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
MISSION CROSS GRANT MISSION CROSS GRANT 324 MAGNOLIA ST LAUREL, MS 39440	NONE		HELPING HOMELESS PEOPLE	4,500
NAVIGATORS NAVIGATORSPO BOX 6000 COLORADO SPRINGS, CO 809346000	NONE		CHRISTIAN OUTREACH	5,000
NEWBIRTH OUTREACH CENTER NEWBIRTH OUTREACH CENTER 10107 VETERANS PARKWAY MIDLAND, GA 31820	NONE		CHRISTIAN ORGANIZATION	10,000
Total 				758,700
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
RAPE COUNSELORS OF EAST ALABAMA RAPE COUNSELORS OF EAST ATLANTA 334-741-0707 AUBURN, AL 36830	NONE		GENERAL CHARITABLE PURPOSES	15,000
SMILE A MILE SMILE A MILE1600 2ND AVE S BIRMINGHAM, AL 35233	NONE		HELPING CHILDREN WITH CANCER	27,000
SOUTHEASTERN COUNCIL OF FOUNDATIONS SOUTHEASTERN COUNCIL OF FOUNDATIONS 100 PEACHTREE ST NE 2080 ATLANTA, GA 30303	NONE		GENERAL CHARITABLE GIVING	1,200
Total ▶ 3a				758,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
STEGALL SEMINARY SCHOLARSHIP ENDOWM STEGALL SEMINARY SCHOLARHSIP PO BOX 241661 MONTGOMERY, AL 36124	NONE		GENERAL CHARITABLE PURPOSES	50,000
STORYBROOK FARM STORYBROOK FARM300 CUSSETA RD OPELIKA, AL 36801	NONE		GENERAL CHARITABLE PURPOSE	10,000
TROUP CARES INC TROUP CARES INC301 MEDICAL DR SUITE 501 LAGRANGE, GA 30240	NONE		GENERAL CHARITABLE PURPOSE	7,500
Total ▶ 3a				758,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
TRUTH IN NATURE TRUTH IN NATUREPO BOX 1340 DOUGLASVILLE, GA 30133	NONE		MINISTRY FOR SINGLE PARENT BOYS	12,000
TWIN CEDARS YOUTH SERVICES TWIN CEDARS YOUTH SERVICES 1234 COMMERCE DR SUITE B AUBURN, AL 36830	NONE		GENERAL CHARITABLE GIVING	20,000
WAY 2 SERVE WAY 2 SERVE1310 MCCOY ST OPLIKA, AL 36801	NONE		HELPING REBUILDING HOMES	10,000
Total ▶ 3a				758,700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
YOUNG LIFE EAST ALABAMA YOUNG LIFE EAST ALABAMA 154 N DONAHUE DR AUBURN, AL 36832	NONE		GENERAL CHARITABLE PURPOSES	69,500
Total  3a				758,700

TY 2017 Accounting Fees Schedule**Name:** DAVISON BRUCE FOUNDATION**EIN:** 20-6565366**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX CONSULTING PLANNING	4,500			

TY 2017 Contractor Compensation Explanation**Name:** DAVISON BRUCE FOUNDATION**EIN:** 20-6565366

Contractor	Explanation
UBS UBS	INVESTMENT MANAGEMENT
MORGAN STANLEY MORGAN STANLEY	INVESTMENT MANAGEMENT

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

TY 2017 Gain/Loss from Sale of Other Assets Schedule

Name: DAVISON BRUCE FOUNDATION

EIN: 20-6565366

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
LONG-TERM GAIN/LOSS FROM PASS- THROUGH ENTITY					9,801				9,801	

TY 2017 Investments Corporate Stock Schedule**Name:** DAVISON BRUCE FOUNDATION**EIN:** 20-6565366

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UBS FINANCIAL SERVICES 85604	7,416,011	8,288,970
UBS FINANCIAL SERVICES 85889 7N		571,473
UBS FINANCIAL SERVICES 85888	2,882,317	3,588,634
MORGAN STANLEY 767	10,332,042	13,381,377
PERENIAL REAL ESTATE FUND	71,243	50,734
MORGAN STANLEY 41016	377,720	377,365

TY 2017 Legal Fees Schedule**Name:** DAVISON BRUCE FOUNDATION**EIN:** 20-6565366

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL AND CONSULTING	37,628			18,814

TY 2017 Other Decreases Schedule

Name: DAVISON BRUCE FOUNDATION
EIN: 20-6565366

Description	Amount
NON DEDUCTIBLE FED TAXES	10,500

TY 2017 Other Expenses Schedule**Name:** DAVISON BRUCE FOUNDATION**EIN:** 20-6565366**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
PERENNIAL REAL ESTATE	1	1		
PERENNIAL REAL ESTATE FD LP P	2,041	2,041		
PERENNIAL REAL ESTATE FD LP P	106	106		
ADMINISTRATIVE EXPENSES	2,866			2,866
WEBSITE	785			785
OFFICE SUPPLIES	42			42
CREDIT CARD FEES	35			35
COMPUTER EXPENSES	4,248			4,248

TY 2017 Other Income Schedule**Name:** DAVISON BRUCE FOUNDATION**EIN:** 20-6565366**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PERENNIAL REAL ESTATE FD LP	-65	-65	
PERENNIAL REAL ESTATE FD LP	11	11	
PERENNIAL REAL ESTATE FD LP	1,163	1,163	
PERENNIAL REAL ESTATE FUND	-1,199		
PERENNIAL REAL ESTATE FUND	-846		
OTHER INCOME	732		

TY 2017 Other Increases Schedule

Name: DAVISON BRUCE FOUNDATION
EIN: 20-6565366

Description	Amount
ROUNDING	2

TY 2017 Other Professional Fees Schedule**Name:** DAVISON BRUCE FOUNDATION**EIN:** 20-6565366

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MORGAN STANLEY 7767016	68,275	68,275		
UBS 85604	64,151	64,151		
UBS 85888	20,724	20,724		

TY 2017 Taxes Schedule**Name:** DAVISON BRUCE FOUNDATION**EIN:** 20-6565366

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PERENNIAL REAL ESTATE FD - STATE	45	45		
PERENNIAL REAL ESTATE FD - FOR T	3	3		
PERENNIAL REAL ESTATE FD - STATE	10	10		
UBS - 604	1,846	1,846		
MORGAN STANLEY - 817027767016	925	925		