

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.
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation
PHILADELPHIA HEALTH PARTNERSHIP

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

Room/suite
810

City or town, state or province, country, and ZIP or foreign postal code
PHILADELPHIA, PA 19102

A Employer identification number
23-2904262

B Telephone number
215-546-4290

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)
\$ 46,468,218.

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	325.	325.		STATEMENT 1
4	Dividends and interest from securities	571,478.	797,853.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	329,687.			
b	Gross sales price for all assets on line 6a	9,552,308.			
7	Capital gain net income (from Part IV, line 2)		797,386.		
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)				
11	Other income	455,679.	95,145.		STATEMENT 3
12	Total Add lines 1 through 11	1,357,169.	1,690,709.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 4	7,061.	353.		6,365.
b	Accounting fees STMT 5	87,872.	39,173.		43,557.
c	Other professional fees STMT 6	237,591.	166,596.		70,995.
17	Interest				
18	Taxes STMT 7	146,478.	15,159.		0.
19	Depreciation and depletion	5,391.	0.		
20	Occupancy	44,821.	2,241.		45,677.
21	Travel, conferences, and meetings	21,599.	0.		22,052.
22	Printing and publications				
23	Other expenses STMT 8	410,063.	102,893.		371,938.
24	Total operating and administrative expenses. Add lines 13 through 23	960,876.	326,415.		560,584.
25	Contributions, gifts, grants paid	913,960.			1,913,960.
26	Total expenses and disbursements Add lines 24 and 25	1,874,836.	326,415.		2,474,544.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-517,667.			
b	Net investment income (if negative, enter -0-)		1,364,294.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	3,740.	2,573.	2,573.
	2 Savings and temporary cash investments	1,941,758.	705,003.	705,003.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	35,132.	27,463.	27,463.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment, basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9		40,365,623.	45,705,093.	45,705,093.
14 Land, buildings, and equipment, basis ▶ 38,621.				
Less accumulated depreciation STMT 10 ▶ 30,535.		13,477.	8,086.	8,086.
15 Other assets (describe ▶ DEPOSITS)		20,000.	20,000.	20,000.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		42,379,730.	46,468,218.	46,468,218.
17 Accounts payable and accrued expenses		50,207.	62,618.	
18 Grants payable		2,000,000.	1,000,000.	
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 11)	52,520.	167,686.	
	23 Total liabilities (add lines 17 through 22)	2,102,727.	1,230,304.	
Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>	24 Unrestricted	40,277,003.	45,237,914.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	40,277,003.	45,237,914.	
31 Total liabilities and net assets/fund balances	42,379,730.	46,468,218.		

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	40,277,003.
2 Enter amount from Part I, line 27a	2	-517,667.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	5,478,578.
4 Add lines 1, 2, and 3	4	45,237,914.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	45,237,914.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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				
b SEE ATTACHED STATEMENTS				
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			
b			
c			
d			
e 10,094,044.		9,296,658.	797,386.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			797,386.

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	797,386.
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). If (loss), enter -0- in Part I, line 8 }		3	N/A

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 doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	1,524,579.	40,812,379.	.037356
2015	2,061,720.	43,411,995.	.047492
2014	1,613,422.	44,365,087.	.036367
2013	1,733,309.	41,111,984.	.042161
2012	1,784,580.	38,406,888.	.046465

2 Total of line 1, column (d)	2	.209841
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.041968
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	44,054,898.
5 Multiply line 4 by line 3	5	1,848,896.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,643.
7 Add lines 5 and 6	7	1,862,539.
8 Enter qualifying distributions from Part XII, line 4	8	2,474,544.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	13,643.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	13,643.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	13,643.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	27,480.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	3,400.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	30,880.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
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	17,237.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input checked="" type="checkbox"/> 17,237. Refunded <input checked="" type="checkbox"/> 0.	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ► PA		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.PHILAHEALTHPARTNERSHIP.ORG</u>	X	
14 The books are in care of ► <u>ANN MARIE HEALY, EXECUTIVE DIRECTOR</u> Telephone no. ► <u>215-546-4290</u> Located at ► <u>230 SOUTH BROAD STREET, SUITE 810, PHILADELPHIA,</u> ZIP+4 ► <u>19102</u>		
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	N/A
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		X

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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

N/A

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?

N/A

☐ 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

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, and 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
SEE STATEMENT 12		0.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
HEALTH FEDERATION OF PHILADELPHIA - 1211 CHESTNUT STREET, SUITE 801, PHILADELPHIA, PA	ADMINISTRATIVE FEES	376,861.
COLONIAL CONSULTING LLC - 750 THIRD AVENUE, 20TH FLOOR, NEW YORK, NY 10017	INVESTMENT ADVISORS	65,978.
YOUR PART-TIME CONTROLLER, LLC - 1500 WALNUT STREET, SUITE 1200, PHILADELPHIA, PA 19102	ACCOUNTING CONSULTANTS	62,885.

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

0.

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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	44,575,241.
b	Average of monthly cash balances	1b	150,544.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	44,725,785.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	44,725,785.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	670,887.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	44,054,898.
6	Minimum investment return. Enter 5% of line 5	6	2,202,745.

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	2,202,745.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	13,643.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	3,344.
c	Add lines 2a and 2b	2c	16,987.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,185,758.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,185,758.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,185,758.

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	2,474,544.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	2,474,544.
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	5	13,643.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,460,901.

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.

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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				2,185,758.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			1,627,452.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 2,474,544.				
a Applied to 2016, but not more than line 2a			1,627,452.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				847,092.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				1,338,666.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0.			
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 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 Paid during the year				
AFRICAN CULTURAL ALLIANCE OF NORTH AMERICA 5530 CHESTER AVENUE PHILADELPHIA, PA 19143		PC	ACANA HEALTH PROGRAM - REFUGEE WOMEN'S HEALTH	40,000.
BRANDYWINE HEALTH FOUNDATION 50 SOUTH 1ST AVENUE COATESVILLE, PA 19320		PC	YOUTH MENTAL HEALTH FIRST AID IN THE COATESVILLE AREA SCHOOL DISTRICT	15,000.
BROAD STREET MINISTRY 315 SOUTH BROAD STREET PHILADELPHIA, PA 19107		PC	HOSPITALITY COLLABORATIVE - CASE MANAGEMENT SERVICES	40,000.
CAMBODIAN ASSOCIATION OF GREATER PHILADELPHIA 5412 NORTH 5TH STREET PHILADELPHIA, PA 19120		PC	COMMUNITY HEALTH INITIATIVE	35,000.
CARTER CENTER, THE 453 FREEDOM PARKWAY ATLANTA, GA 30307		PC	ROSALYNN CARTER FELLOWSHIPS FOR MENTAL HEALTH JOURNALISM PROGRAM	5,000.
Total SEE CONTINUATION SHEET(S)			► 3a	1,913,960.
b Approved for future payment				
NONE				
Total			► 3b	0.

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)(3) (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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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
N/A		

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.

Sign Here   

Signature of officer or trustee _____ Date 10/25/18 Title **TREASURER**

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 <input type="checkbox"/> if self-employed	PTIN
	CONNIE M. LIRA	CONNIE M. LIRA	10/24/18		P00481097
	Firm's name ▶ CLIFTON LARSON ALLEN LLP				Firm's EIN ▶ 41-0746749
	Firm's address ▶ 610 W. GERMANTOWN PIKE, STE. 400 PLYMOUTH MEETING, PA 19462				Phone no. 215-643-3900

Form **990-PF** (2017)

PHILADELPHIA HEALTH PARTNERSHIP

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 PUBLICLY TRADED SECURITIES			
b FORESTER SERIES A2 SUB-SERIES 10/10 2	P	VARIOUS	VARIOUS
c PARTNERSHIP EIN: 98-0432908	P	VARIOUS	VARIOUS
d RCP FUND VIII FEEDER, LTD.	P	VARIOUS	VARIOUS
e PARTNERSHIP EIN: 47-2399816	P	VARIOUS	VARIOUS
f LP EIN: 06-1569270	P	VARIOUS	VARIOUS
g LP EIN: 90-0762983	P	VARIOUS	VARIOUS
h LLC EIN: 26-0724017	P	VARIOUS	VARIOUS
i LLC EIN: 26-3319245	P	VARIOUS	VARIOUS
j LLC EIN: 27-3616351	P	VARIOUS	VARIOUS
k PARTNERSHIP EIN: 47-2399816	P	VARIOUS	VARIOUS
l LP EIN: 47-4299035	P	VARIOUS	VARIOUS
m PARTNERSHIP EIN: 36-7324183	P	VARIOUS	VARIOUS
n LP EIN: 27-1418562	P	VARIOUS	VARIOUS
o LESS: PASS-THROUGH UBI CAPITAL GAINS	P	VARIOUS	VARIOUS

(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 2,800,000.		2,538,570.	261,430.
b 1,810,024.		1,000,000.	810,024.
c 3,713,564.		4,694,662.	-981,098.
d 111,435.			111,435.
e 1,100,000.		989,389.	110,611.
f 20,119.			20,119.
g 143,998.			143,998.
h 65,952.			65,952.
i 57,655.			57,655.
j 116,504.			116,504.
k 137,503.			137,503.
l 5.			5.
m		8,295.	-8,295.
n		30.	-30.
o		65,712.	-65,712.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			261,430.
b			810,024.
c			-981,098.
d			111,435.
e			110,611.
f			20,119.
g			143,998.
h			65,952.
i			57,655.
j			116,504.
k			137,503.
l			5.
m			-8,295.
n			-30.
o			-65,712.

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

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).
If (loss), enter "-0-" in Part I, line 8

3

PHILADELPHIA HEALTH PARTNERSHIP

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 CAPITAL GAINS DIVIDENDS				
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 17,285.			17,285.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			17,285.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	797,386.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CENTER FOR ADVOCACY FOR THE RIGHTS AND INTERESTS OF THE ELDERLY (CARIE) TWO PENN CENTER, 1500 JFK BOULEVARD, SUITE 1500 PHILADELPHIA, PA 19102		PC	CARIE LINE	50,000.
CENTER IN THE PARK 5818 GERMANTOWN AVENUE PHILADELPHIA, PA 19144		PC	OPERATING SUPPORT	30,000.
COMMUNITY LEGAL SERVICES 1424 CHESTNUT STREET PHILADELPHIA, PA 19102		PC	MEDICAL-LEGAL PARTNERSHIP	60,000.
FRIENDS OF FARMWORKERS 699 RANSTEAD STREET, SUITE #4 PHILADELPHIA, PA 19106		PC	MEDICAL-LEGAL PARTNERSHIP AT PUENTES DE SALUD	60,000.
GRANTMAKERS IN HEALTH 1100 CONNECTICUT AVENUE NW, SUITE 1200 WASHINGTON, DC 20036		PC	OPERATING SUPPORT	1,898.
JEWISH HEALTHCARE FOUNDATION CENTRE CITY TOWER, SUITE 2400, 650 SMITHFIELD STREET PITTSBURGH, PA 15222		PC	PENNSYLVANIA HEALTH FUNDERS COLLABORATIVE	5,000.
KIDS SMILES 3751 ISLAND AVENUE, 2ND FLOOR PHILADELPHIA, PA 19153		PC	EARLY CHILDHOOD PROGRAMS - EARLY CHILDHOOD CARIES PREVENTION PROJECT	40,000.
LEGAL CLINIC FOR THE DISABLED 1513 RACE STREET PHILADELPHIA, PA 19102		PC	MEDICAL LEGAL PARTNERSHIP	70,000.
LUTHERAN SETTLEMENT HOUSE 1340 FRANKFORD AVENUE PHILADELPHIA, PA 19125		PC	BILINGUAL DOMESTIC VIOLENCE PROGRAM - STOP IPV	40,000.
MATERNITY CARE COALITION OF GREATER PHILADELPHIA 2000 HAMILTON STREET, SUITE 205 PHILADELPHIA, PA 19130		PC	CAPACITY BUILDING FOR EARLY LEARNING INITIATIVE	30,000.
Total from continuation sheets				1,778,960.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
NATIONALITIES SERVICE CENTER 1216 ARCH STREET, 4TH FLOOR PHILADELPHIA, PA 19107		PC	OPERATING SUPPORT	50,000.
PENNSYLVANIA HEALTH ACCESS NETWORK 1501 CHERRY STREET PHILADELPHIA, PA 19102		PC	COMMUNICATIONS AND CONSUMER ENGAGEMENT	65,000.
PHILADELPHIA LEGAL ASSISTANCE CENTER 718 ARCH STREET, SUITE 300N PHILADELPHIA, PA 19106-1535		PC	PHILADELPHIA MEDICAL-LEGAL-COMMUNIT PARTNERSHIP	60,000.
PHILANTHROPY NETWORK GREATER PHILADELPHIA 230 SOUTH BROAD STREET, SUITE 402 PHILADELPHIA, PA 19102		PC	OPERATING SUPPORT	2,062.
PUBLIC CITIZENS FOR CHILDREN AND YOUTH 1709 BENJAMIN FRANKLIN PARKWAY, SIXTH FLOOR PHILADELPHIA, PA 19103		PC	DREAM CARE AND LEAD CAMPAIGNS AND GIVE KIDS SIGHT DAY	65,000.
SUPPORTIVE OLDER WOMEN'S NETWORK 4100 MAIN STREET, SUITE 403 PHILADELPHIA, PA 19127		PC	GRANDFAMILY RESOURCE CENTER AND INTEGRATED CARE GRANDFAMILY PROGRAM	40,000.
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA 3 PINE EAST, 800 SPRUCE STREET PHILADELPHIA, PA 19107-6192		PC	HISTORIC PRESERVATION ENDOWMENT FOR PENNSYLVANIA HOSPITAL	1,000,000.
WHY NOT PROSPER P.O. BOX 949 NORRISTOWN, PA 19404		PC	ON TRACK PROJECT	30,000.
WOMEN'S COMMUNITY REVITALIZATION PROJECT 100 WEST OXFORD STREET PHILADELPHIA, PA 19122		PC	TENANT SERVICES	40,000.
WOMEN'S MEDICAL FUND P.O. BOX 40748 PHILADELPHIA, PA 19107		PC	OPERATING SUPPORT	40,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PNC MONEY MARKET	325.	325.	
TOTAL TO PART I, LINE 3	325.	325.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP EIN: 47-2399816	112,195.	0.	112,195.	112,195.	
PUBLICLY TRADED SECURITIES	476,568.	17,285.	459,283.	459,283.	
TO PART I, LINE 4	588,763.	17,285.	571,478.	571,478.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT LOSS	-86,149.	-86,149.	
PASS-THROUGH ALLOCATION ON BOOKS	541,828.	0.	
LP EIN: 06-1569270	0.	113,173.	
LP EIN: 90-0762983	0.	-17,840.	
LP EIN: 26-4019360	0.	51,687.	
LLC EIN: 26-0724017	0.	14,395.	
LLC EIN: 26-3319245	0.	-3,404.	
LLC EIN: 27-3616351	0.	15,755.	
PARTNERSHIP EIN: 47-2399816	0.	79,382.	
LP EIN: 47-4299035	0.	1,204.	
PARTNERSHIP EIN: 36-7324183	0.	-62,470.	
LP EIN: 27-1418562	0.	-11.	
LESS: PASS-THROUGH UBI OTHER INVESTMENT INCOME	0.	-10,577.	
TOTAL TO FORM 990-PF, PART I, LINE 11	455,679.	95,145.	

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL	7,061.	353.		6,365.	
TO FM 990-PF, PG 1, LN 16A	7,061.	353.		6,365.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING	63,622.	38,173.		24,712.	
AUDIT	24,250.	1,000.		18,845.	
TO FORM 990-PF, PG 1, LN 16B	87,872.	39,173.		43,557.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
COMMUNICATION CONSULTANT	24,000.	0.		24,000.	
INVESTMENT ADVISORY	65,978.	65,978.		0.	
IT CONSULTING	5,700.	285.		5,415.	
OTHER PROFESSIONAL FEES	3,280.	0.		3,280.	
STRATEGIC EVALUATION					
SERVICES	12,800.	0.		12,800.	
WEBSITE DEVELOPMENT	25,500.	0.		25,500.	
OTHER INVESTMENT					
INVESTMENT FEES	100,333.	100,333.		0.	
TO FORM 990-PF, PG 1, LN 16C	237,591.	166,596.		70,995.	

FORM 990-PF	TAXES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PF EXCISE TAX	28,478.	0.		0.
DEFERRED EXCISE TAX EXPENSE	118,000.	0.		0.
LP EIN: 06-1569270 - FOREIGN TAXES PAID	0.	485.		0.
LLC EIN: 26-0724017 - FOREIGN TAXES PAID	0.	37.		0.
LLC EIN: 26-3319245 - FOREIGN TAXES PAID	0.	38.		0.
LLC EIN: 27-3616351 - FOREIGN TAXES PAID	0.	204.		0.
PARTNERSHIP EIN: 47-2399816 - FOREIGN TAXES PAID	0.	13,744.		0.
PARTNERSHIP EIN: 36-7324183 - FOREIGN TAXES PAID	0.	651.		0.
TO FORM 990-PF, PG 1, LN 18	146,478.	15,159.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE FEES	376,861.	32,940.		337,046.
OFFICE EXPENSE	23,744.	1,186.		21,574.
DUES AND SUBSCRIPTIONS	9,151.	0.		13,318.
BANK CHARGES	307.	307.		0.
LP EIN: 06-1569270 - OTHER INVESTMENT EXPENSES	0.	26,211.		0.
LLC EIN: 26-0724017 - OTHER INVESTMENT EXPENSES	0.	17,663.		0.
LLC EIN: 26-3319245 - OTHER INVESTMENT EXPENSES	0.	11,934.		0.
LLC EIN: 27-3616351 - OTHER INVESTMENT EXPENSES	0.	35,542.		0.
PARTNERSHIP EIN: 47-2399816 - OTHER INVESTMENT EXPENSES	0.	3,314.		0.
LP EIN: 47-4299035 - OTHER INVESTMENT EXPENSES	0.	17,043.		0.
LP EIN: 81-3195396 - OTHER INVESTMENT EXPENSES	0.	11.		0.

LP EIN: 81-1442775 - OTHER			
INVESTMENT EXPENSES	0.	11.	0.
LP EIN: 81-2647574 - OTHER			
INVESTMENT EXPENSES	0.	256.	0.
LP EIN: 81-0802581 - OTHER			
INVESTMENT EXPENSES	0.	34.	0.
LP EIN: 27-1418562 - OTHER			
INVESTMENT EXPENSES	0.	284.	0.
LESS: PHP EXPENSES ALLOCABLE			
TO UBI	0.	-42,754.	0.
LESS: PASS-THROUGH UBI OTHER			
INVESTMENT EXPENSES	0.	-1,089.	0.
TO FORM 990-PF, PG 1, LN 23	410,063.	102,893.	371,938.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
US EQUITY COMPOSITE FUND - DFA US CORE EQUITY, 223,901.312 SH	FMV	5,100,472.	5,100,472.
US EQUITY COMPOSITE FUND - DFA SMALL CAP VALUE, 37,916.924 SH	FMV	1,437,810.	1,437,810.
US EQUITY COMPOSITE FUND - VULCAN LARGE CAP VALUE, 212,594.383 SH	FMV	4,430,444.	4,430,444.
US EQUITY COMPOSITE FUND - JACKSON SQUARE SMID GROWTH, 143,201.116 SH	FMV	3,101,736.	3,101,736.
INTERNATIONAL EQUITY COMPOSITE FUND - HENGISTBURY FUND LIMITED	FMV	1,545,114.	1,545,114.
INTERNATIONAL EQUITY COMPOSITE FUND - WELLINGTON TRUST COMPANY, NA CTF	FMV	4,126,633.	4,126,633.
INTER			
INTERNATIONAL EQUITY COMPOSITE FUND - TYBOURNE LONG OPPORTUNITIES FUND	FMV	2,697,859.	2,697,859.
INTERNATIONAL EQUITY COMPOSITE FUND - VANGUARD DEVELOPED MARKETS, 200,663.78	FMV	2,891,565.	2,891,565.
EMERGING MARKETS COMPOSITE FUND - ABERDEEN EMERGING MARKETS, 198,610.26 SH	FMV	3,205,570.	3,205,570.
FIXED INCOME FUND - LOOMIS CORE PLUS BOND, 119,920.54 SH	FMV	1,563,764.	1,563,764.
FIXED INCOME FUND - BAIN CAPITAL SENIOR LOAN FUND, LP	FMV	1,143,867.	1,143,867.
FIXED INCOME FUND- VANGUARD SHORT TERM BOND FUND, 98,152.03 SH	FMV	1,018,818.	1,018,818.
HEDGE FUND - FPA MULTI ADVISOR FUND	FMV	1,624,301.	1,624,301.
HEDGE FUND - LONE JUNIPER, LP	FMV	1,137,346.	1,137,346.
HEDGE FUND - FORESTER SERIES B3	FMV	2,443,449.	2,443,449.
SUB-SERIES 01/16			

PHILADELPHIA HEALTH PARTNERSHIP

23-2904262

PRIVATE EQUITY FUND - TIFF PRIVATE EQUITY PARTNERS 2008, LLC	FMV	993,160.	993,160.
PRIVATE EQUITY FUND - TIFF PRIVATE EQUITY PARTNERS 2009, LLC	FMV	471,288.	471,288.
PRIVATE EQUITY FUND - TIFF PRIVATE EQUITY PARTNERS 2011, LLC	FMV	1,202,567.	1,202,567.
PRIVATE EQUITY FUND - RCP FUND VIII FEEDER, LTD.	FMV	1,199,104.	1,199,104.
PRIVATE EQUITY FUND - WARBURG PINCUS PRIVATE EQUITY XII, LP	FMV	484,453.	484,453.
REAL ESTATE FUND - MADISON INTERNATIONAL REAL ESTATE LIQUIDITY FUND IV, LP		17,059.	17,059.
REAL ESTATE FUND - BPG INVESTMENT PARTNERSHIP IX, LP	FMV	686,087.	686,087.
REAL ESTATE FUND - OWS MORTGAGE OPPORTUNITY OFFSHORE FUND II, LP	FMV	1,154,965.	1,154,965.
REAL ESTATE FUND - PATRON CAPITAL GP V LIMITED	FMV	281,450.	281,450.
GLOBAL FIXED INCOME - THE COLCHESTER GLOBAL BOND FUND	FMV	1,746,212.	1,746,212.
TOTAL TO FORM 990-PF, PART II, LINE 13		45,705,093.	45,705,093.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE AND EQUIPMENT	38,621.	30,535.	8,086.
TOTAL TO FM 990-PF, PART II, LN 14	38,621.	30,535.	8,086.

FORM 990-PF OTHER LIABILITIES STATEMENT 11

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED FEDERAL EXCISE TAX LIABILITY	42,000.	160,000.
RENT PAYABLE	10,520.	7,686.
TOTAL TO FORM 990-PF, PART II, LINE 22	52,520.	167,686.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 12
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ESTELLE B. RICHMAN 230 SOUTH BROAD STREET, SUITE 810 PHILADELPHIA, PA 19102	CHAIR 2.00	0.	0.	0.
LOREE D. JONES 230 SOUTH BROAD STREET, SUITE 810 PHILADELPHIA, PA 19102	VICE CHAIR 1.00	0.	0.	0.
PETER A. THOMPSON 230 SOUTH BROAD STREET, SUITE 810 PHILADELPHIA, PA 19102	TREASURER 3.00	0.	0.	0.
R. MICHAEL BUCKLEY, MD 230 SOUTH BROAD STREET, SUITE 810 PHILADELPHIA, PA 19102	SECRETARY (01/01/17-06/20/17) 1.00	0.	0.	0.
WANDA RONNER, MD 230 SOUTH BROAD STREET, SUITE 810 PHILADELPHIA, PA 19102	SECRETARY (06/20/17-12/31/17) 1.00	0.	0.	0.
RONNIE L. BLOOM, ESQ. 230 SOUTH BROAD STREET, SUITE 810 PHILADELPHIA, PA 19102	DIRECTOR 1.00	0.	0.	0.
MORRISON C. HUSTON 230 SOUTH BROAD STREET, SUITE 810 PHILADELPHIA, PA 19102	DIRECTOR 1.00	0.	0.	0.
JOAN KENNERSON KING 230 SOUTH BROAD STREET, SUITE 810 PHILADELPHIA, PA 19102	DIRECTOR 1.00	0.	0.	0.
A. SCOTT MCNEAL, DO 230 SOUTH BROAD STREET, SUITE 810 PHILADELPHIA, PA 19102	DIRECTOR 1.00	0.	0.	0.
PAMELA A. STRISOFSKY, CPA 230 SOUTH BROAD STREET, SUITE 810 PHILADELPHIA, PA 19102	DIRECTOR 1.00	0.	0.	0.
DAVID J. WILLIAMS, PHD 230 SOUTH BROAD STREET, SUITE 810 PHILADELPHIA, PA 19102	DIRECTOR 1.00	0.	0.	0.

SHELLY D. YANOFF	DIRECTOR			
230 SOUTH BROAD STREET, SUITE 810	1.00	0.	0.	0.
PHILADELPHIA, PA 19102				
PETER J. ZULEBA, III	DIRECTOR			
230 SOUTH BROAD STREET, SUITE 810	1.00	0.	0.	0.
PHILADELPHIA, PA 19102				
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

GENERAL EXPLANATION

STATEMENT 13

FORM/LINE IDENTIFIER

FORM 990-PF, PART VII-A, LINE 3:

EXPLANATION:

THE ARTICLES OF INCORPORATION AND BYLAWS WERE AMENDED BY THE FOUNDATION ON SEPTEMBER 19, 2017. THE CHANGES TO THE ARTICLES ARE IN EFFECT AS OF JANUARY 1, 2018.

ARTICLES OF INCORPORATION:

A. SIGNED, CONFORMED COPY ATTACHED

B. ARTICLES, ITEM 1 WAS MODIFIED: NAME CHANGED FROM THE FIRST HOSPITAL FOUNDATION TO PHILADELPHIA HEALTH PARTNERSHIP

C. ALL SUBSEQUENT REFERENCES TO THE NAME OF THE FOUNDATION HAVE ALSO BEEN UPDATED

D. ARTICLES, ITEM 3(A) WAS UPDATED TO ARTICLE 3: THE FOLLOWING LANGUAGE WAS REMOVED, ", INCLUDING THE COMMUNITIES SERVED BY THE HOSPITAL; AND"

E. ARTICLES, ITEM 3(B) WAS REMOVED: THIS LANGUAGE WAS REMOVED, "SUPPORT THE PRESERVATION OF THE HISTORIC ARTIFACTS AND MEMORIALS OF THE PENNSYLVANIA HOSPITAL OF THE UNIVERSITY OF PENNSYLVANIA HEALTH SYSTEM, A DIVISION OF THE TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA."

F. ARTICLES, ITEM 6 WAS ADDED, EXPRESSLY STATING: "PERPETUAL EXISTENCE. THE TERM OF THE CORPORATION'S EXISTENCE IS PERPETUAL."

BYLAWS:

G. AN APPROVED COPY OF THE MOST CURRENT BYLAWS SHOWING THE HISTORY OF APPROVALS IS ATTACHED

H. ALL REFERENCES TO THE NAME OF THE FOUNDATION HAVE BEEN UPDATED FROM THE FIRST HOSPITAL FOUNDATION TO PHILADELPHIA HEALTH PARTNERSHIP

I. BYLAWS, ARTICLE 2, SECTION 2.1 WAS MODIFIED: UPDATING THE PURPOSE:

I. FROM "THE CORPORATION OPERATES TO PROVIDE FUNDING SUPPORT TO PROGRAMS THAT IMPROVE THE HEALTH OF VULNERABLE AND UNDERSERVED POPULATIONS IN THE GREATER PHILADELPHIA REGION, INCLUDING THE COMMUNITIES SERVED BY THE HOSPITAL AND THE PRESERVATION OF THE ARTIFACTS AND MEMORIALS OF THE HOSPITAL, WHICH THE HOSPITAL HAS THE

RESPONSIBILITY TO MAINTAIN." ("HOSPITAL" MEANS THE PENNSYLVANIA HOSPITAL OF THE UNIVERSITY OF PENNSYLVANIA HEALTH SYSTEM, A SUBSIDIARY OF THE TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA..

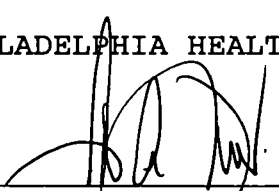
II. TO "THE CORPORATION OPERATES TO SUPPORT ORGANIZATIONS THAT WORK TO IMPROVE THE HEALTH AND WELL-BEING OF UNDERSERVED POPULATIONS."

J. BYLAWS, ARTICLE 5, SECTION 5.2(B) WAS REMOVED: REMOVED THE REQUIREMENT THAT FOUR (4) OF THE INDIVIDUALS SERVING ON THE CORPORATION'S BOARD SHALL BE REPRESENTATIVES OF PENN MEDICINE AND TWO (2) OF THE FOUR (4) SHALL BE REPRESENTATIVES OF THE HOSPITAL. ("PENN MEDICINE" MEANS PENN MEDICINE, A DIVISION OF THE TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA, A PENNSYLVANIA NONPROFIT CORPORATION. K. BYLAWS, ARTICLE 16, SECTION 16.1 WAS MODIFIED: WITH THE REMOVAL OF BYLAWS, ARTICLE 5, SECTION 5.2(B), THE SPECIFIC REQUIREMENTS FOR A TWO-THIRDS VOTE OF THE ENTIRE BOARD TO AMEND THIS ARTICLE IS NO LONGER APPLICABLE AND AS SUCH HAS BEEN REMOVED.

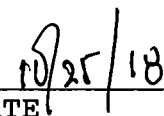
UNDER PENALTIES OF PERJURY, I DECLARE THAT I HAVE EXAMINED THIS STATEMENT, INCLUDING ACCOMPANYING DOCUMENTS, AND, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE INFORMATION IS COMPLETE AND ACCURATE.

BY:

PHILADELPHIA HEALTH PARTNERSHIP



PETER THOMPSON, TREASURER
PHILADELPHIA HEALTH PARTNERSHIP
230 SOUTH BROAD STREET, SUITE 810
PHILADELPHIA, PA 19102



DATE