Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2017

Open to Public Inspection

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

Name of foundation
DREHER GRACE MEM

A Employer identification number
23-6478635

Number and street (or P O box number if mail is not delivered to street address) Room/suite
6325 S RAINBOW BLVD STE 300

B Telephone number (see instructions)
(800) 352-3705

City or town, state or province, country, and ZIP or foreign postal code
LAS VEGAS, NV 89118

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 739,354

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))*

Section	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	12,650	12,523		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	28,600			
	b	Gross sales price for all assets on line 6a 209,313				
	7	Capital gain net income (from Part IV, line 2)		28,600		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	41,250	41,123		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	11,250	8,438		2,813
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	1,000	0	0	1,000
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	211	211		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	2,450			2,450
	24	**Total operating and administrative expenses.** Add lines 13 through 23	14,911	8,649	0	6,263
	25	Contributions, gifts, grants paid	35,000			35,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	49,911	8,649	0	41,263
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-8,661			
	b	**Net investment income** (if negative, enter -0-)		32,474		
	c	**Adjusted net income**(if negative, enter -0-)			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	243		
2	Savings and temporary cash investments	38,064	44,385	44,385
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶		0	0
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 ▶ 0			
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)	422,880		
c	Investments—corporate bonds (attach schedule)	178,497		
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)		590,618	694,969
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)	639,684	635,003	739,354
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	639,684	635,003	
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** (see instructions)	639,684	635,003	
31	**Total liabilities and net assets/fund balances** (see instructions)	639,684	635,003	

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	639,684
2	Enter amount from Part I, line 27a	2	-8,661
3	Other increases not included in line 2 (itemize) ▶	3	4,016
4	Add lines 1, 2, and 3	4	635,039
5	Decreases not included in line 2 (itemize) ▶	5	36
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	635,003

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	28,600
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	39,495	677,869	0 058263
2015	37,996	727,047	0 052261
2014	34,698	762,239	0 045521
2013	25,329	739,873	0 034234
2012	24,903	698,959	0 035629

2	**Total** of line 1, column (d)	2	0 225908
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 045182
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	705,714
5	Multiply line 4 by line 3	5	31,886
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	325
7	Add lines 5 and 6	7	32,211
8	Enter qualifying distributions from Part XII, line 4	8	41,263

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	325
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	325
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	325
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a: 72		
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	72
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	253
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 0 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶

14 The books are in care of ▶WELLS FARGO BANK NA Telephone no ▶(800) 352-3705

Located at ▶6325 S RAINBOW BLVD STE 300 LAS VEGAS NV ZIP+4 ▶89118

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

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

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

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? ☐ 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

			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		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c		No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☑ No
If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

			Yes	No
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		No

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

			Yes	No
b	If "Yes," did it have excess business holdings in 2017 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		No

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☑ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). . . . . ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. . . . . ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? . . . . **5b** No

Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. . . . . ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . **6b** No

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WELLS FARGO BANK NA 6325 S RAINBOW BLVD STE 300 LAS VEGAS, NV 89118	TRUSTEE 1	11,250		

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

(a) Name and address of each employee paid more than $50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over $50,000. . . . ▶				0

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	688,338
b	Average of monthly cash balances.	1b	28,123
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	716,461
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	716,461
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	10,747
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	705,714
6	**Minimum investment return.** Enter 5% of line 5.	6	35,286

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	35,286
2a	Tax on investment income for 2017 from Part VI, line 5. 2a 325		
b	Income tax for 2017 (This does not include the tax from Part VI). 2b		
c	Add lines 2a and 2b.	2c	325
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	34,961
4	Recoveries of amounts treated as qualifying distributions.	4	4,000
5	Add lines 3 and 4.	5	38,961
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	38,961

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	41,263
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	41,263
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	325
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	40,938

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				38,961
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			32,539	
b Total for prior years 20____ , 20____ , 20____		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012. 0				
b From 2013. 0				
c From 2014. 0				
d From 2015. 0				
e From 2016. 0				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 41,263				
a Applied to 2016, but not more than line 2a			32,539	
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.				8,724
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 instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				30,237
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 (see instructions)	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. . . . 0				
b Excess from 2014. . . . 0				
c Excess from 2015. . . . 0				
d Excess from 2016. . . . 0				
e Excess from 2017. . . . 0				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. . . . . ▶

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

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

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

1 Information Regarding Foundation Managers:

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

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

Center for Scholarship Administrati
4320 Wade Hampton Blvd Suite G
TAYLORS, SC 29687
(864) 268-3363

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

Apply online or request a paper application from CSA by mail

c Any submission deadlines

February 14 annually

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

Must be graduates or members of the graduating class of Stroudsburg School in the Borough of Stroudsburg, Monroe County, PA Awards based on financial need, worthiness and recommendations

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				35,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	12,650	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	28,600	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				41,250	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 41,250

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2018-04-13	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
JOSEPH J CASTRIANO		2018-04-13		P01251603
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP				Firm's EIN ▶13-4008324
Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219				Phone no (412) 355-6000

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

(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)
955 625 INV BALANCE RISK COMM STR-Y 8611		2016-10-27	2017-01-18
115 AMER CENT SMALL CAP GRWTH INST 336		2015-07-24	2017-01-18
76 847 CREDIT SUISSE COMM RT ST-CO 2156		2016-04-22	2017-01-18
1274 339 CREDIT SUISSE COMM RT ST-CO 2156		2014-01-23	2017-01-18
18 678 HARBOR CAPITAL APRCTION-INST 2012		2016-10-27	2017-01-18
26 322 HARBOR CAPITAL APRCTION-INST 2012		2015-04-23	2017-01-18
37 991 JPMORGAN HIGH YIELD FUND SS 3580		2016-04-22	2017-01-18
510 813 JPMORGAN HIGH YIELD FUND SS 3580		2016-10-27	2017-01-18
1998 196 JPMORGAN HIGH YIELD FUND SS 3580		2014-01-23	2017-01-18
263 MFS VALUE FUND-CLASS I 893		2014-06-20	2017-01-18

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)
6,651		6,728	-77
1,694		1,724	-30
394		367	27
6,537		7,481	-944
1,099		1,135	-36
1,549		1,688	-139
282		269	13
3,790		3,760	30
14,827		15,116	-289
9,628		9,229	399

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	
			-77
			-30
			27
			-944
			-36
			-139
			13
			30
			-289
			399

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

(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)
21 OPPENHEIMER DEVELOPING MKT-I 799		2014-01-23	2017-01-18
564 666 T ROWE PRICE INST FLOAT RATE 170		2014-01-23	2017-01-18
151 T ROWE PRICE INST FLOAT RATE 170		2016-10-27	2017-01-18
64 334 T ROWE PRICE INST FLOAT RATE 170		2016-04-22	2017-01-18
15 STERLING CAPITAL STRATTON SMALL CAP		2014-06-20	2017-01-18
34 27 ARTISAN INTERNATIONAL FD I 662		2017-01-18	2017-04-20
865 206 ARTISAN INTERNATIONAL FD I 662		2011-08-26	2017-04-20
315 DODGE & COX INCOME FD COM 147		2015-06-10	2017-04-20
42 HARBOR CAPITAL APRCTION-INST 2012		2015-08-28	2017-04-20
65 OPPENHEIMER DEVELOPING MKT-I 799		2014-01-23	2017-04-20

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)
693		760	-67
5,703		5,801	-98
1,525		1,516	9
650		638	12
1,240		1,172	68
965		906	59
24,364		17,828	6,536
4,322		4,294	28
2,641		2,626	15
2,325		2,330	-5

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	
			-67
			-98
			9
			12
			68
			59
			6,536
			28
			15
			-5

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

(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)
15 SPDR DJ WILSHIRE INTERNATIONAL REAL		2012-08-08	2017-04-20
700 AMER CENT SMALL CAP GRWTH INST 336		2015-07-24	2017-05-24
118 264 STERLING CAPITAL STRATTON SMALL CAP		2014-06-20	2017-05-24
9 736 STERLING CAPITAL STRATTON SMALL CAP		2017-04-24	2017-05-24
60 ARTISAN MID CAP FUND-INSTL 1333		2014-06-20	2017-07-03
51 DODGE & COX INT'L STOCK FD 1048		2016-01-22	2017-07-03
26 JP MORGAN MID CAP VALUE-I 758		2014-06-20	2017-07-03
80 HARBOR CAPITAL APRCTION-INST 2012		2014-10-28	2017-07-03
95 MFS VALUE FUND-CLASS I 893		2014-06-20	2017-07-03
69 NEUBERGER BERMAN LONG SH-INS #1830		2017-05-24	2017-07-03

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)
574		581	-7
11,053		10,493	560
10,000		9,120	880
823		822	1
2,707		2,963	-256
2,240		1,671	569
1,014		985	29
5,279		4,953	326
3,751		3,324	427
963		949	14

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	
			-7
			560
			880
			1
			-256
			569
			29
			326
			427
			14

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

(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)
80 OPPENHEIMER DEVELOPING MKT-I 799		2013-02-11	2017-07-03
117 T ROWE PR OVERSEAS STOCK-I #521		2017-04-24	2017-07-03
20 DODGE & COX INT'L STOCK FD 1048		2016-01-22	2017-10-23
1441 EATON VANCE GLOBAL MACRO - I		2016-10-27	2017-10-23
91 798 EATON VANCE GLOBAL MACRO - I		2017-04-24	2017-10-23
770 658 EATON VANCE GLOBAL MACRO - I		2015-10-27	2017-10-23
78 HARBOR CAPITAL APRCTION-INST 2012		2014-10-24	2017-10-23
382 987 MERGER FUND-INST #301		2016-10-27	2017-10-23
376 849 MERGER FUND-INST #301		2012-08-10	2017-10-23
139 824 MERGER FUND-INST #301		2017-05-24	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)
3,040		2,864	176
1,200		1,169	31
938		655	283
13,185		13,156	29
840		838	2
7,052		7,052	
5,735		4,749	986
6,155		5,929	226
6,056		5,947	109
2,247		2,219	28

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	
			176
			31
			283
			29
			2
			986
			226
			109
			28

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

(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)
80 OPPENHEIMER DEVELOPING MKT-I 799		2011-05-25	2017-10-23
337 363 ROBECO BP LNG/SHRT RES-INS		2017-05-24	2017-10-23
335 48 ROBECO BP LNG/SHRT RES-INS		2015-04-23	2017-10-23
101 T ROWE PR OVERSEAS STOCK-I #521		2017-04-24	2017-10-23
7 STERLING CAPITAL STRATTON SMALL CAP		2015-07-24	2017-10-23
CAPITAL GAIN DIVIDENDS	P		

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)
3,346		2,810	536
5,563		5,371	192
5,532		5,200	332
1,140		1,009	131
639		516	123
			17,362

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	
			536
			192
			332
			131
			123

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Bucknell University701 MOORE AVE Lewisburg, PA 17837	NONE	I	SCHOLARSHIPS	2,500
Saint Joseph's University5600 CITY AVE PHILADELPHIA, PA 19131	NONE	I	SCHOLARSHIPS	2,500
Stanford University450 SERRA MALL STANFORD, CA 94305	NONE	I	SCHOLARSHIPS	3,000
University of Georgia137 CEDAR ST ATHENS, GA 30602	NONE	I	SCHOLARSHIPS	2,000
University of North Carolina at Charlotte 9201 UNIVERSITY CITY BLVD Charlotte, NC 28223	NONE	I	SCHOLARSHIPS	2,000
Total . . . . ▶ 3a				35,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Villanova University 800 E LANCASTER AVENUE Villanova, PA 19085	NONE	I	SCHOLARSHIPS	2,500
ASSUMPTION COLLEGE 500 SALISBURY ST WORCESTER, MA 01609	NONE	I	SCHOLARSHIPS	500
UNIVERSITY OF DELAWARE 210 SOUTH COLLEGE AVE NEWARK, DE 19716	NONE	I	SCHOLARSHIPS	3,225
LEHIGH UNIVERSITY 27 MEMORIAL DR W BETHLEHEM, PA 18015	NONE	I	SCHOLARSHIP	500
COLUMBIA UNIVERSITY 615 WEST 131ST STREET MC 8741 NEW YORK, NY 10027	NONE	I	SCHOLARSHIPS	3,000
Total . . . . ▶ **3a**				35,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SYRACUSE UNIVERSITY 900 SOUTH CROUSE AVE SYRACUSE, NY 13244	NONE	I	SCHOLARSHIP	2,500
ITHACA COLLEGE935 DANBY ROAD ITHACA, NY 14850	NONE	I	SCHOLARSHIPS	1,000
DREXEL UNIVERSITY 3141 CHESTNUT STREET PHILADELPHIA, PA 19104	NONE	I	SCHOLARSHIPS	250
TEMPLE UNIVERSITY 1805 NORTH BROAD STREET PHILADELPHIA, PA 191226094	NONE	I	SCHOLARSHIPS	1,225
MISERICORDIA UNIVERSITY 301 LAKE STREET DALLAS, PA 18612	NONE	I	SCHOLARSHIPS	225
Total . . . . ▶ **3a**				35,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MORAVIAN COLLEGE1200 MAIN ST BETHLEHEM, PA 18018	NONE	I	SCHOLARSHIPS	500
LAFAYETTE COLLEGE107 MARKET HALL EASTON, PA 18042	NONE	I	SCHOLARSHIPS	2,500
INDIANA UNIVERSITY OF PA 1090 SOUTH DRIVE INDIANA, PA 15705	NONE	I	SCHOLARSHIPS	225
UNIVERSITY OF NOTRE DAME UNIVERSITY OF NOTRE DAME NOTRE DAME, IN 46556	NONE	I	SCHOLARSHIP	500
PENN STATE UNIVERSITY 103 SHIELDS BLDG UNIVERSITY PARK, PA 16802	NONE	I	SCHOLARSHIPS	225
Total . . . . ▶ **3a**				35,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
UNIVERSITY OF PITTSBURGH 4200 FIFTH AVENUE PITTSBURGH, PA 15260	NONE	I	SCHOLARSHIPS	1,400
EAST STROUDSBURG UNIVERSITY OF PENNSYLVANIA 200 PROSPECT STREET EAST STROUDSBURG, PA 183012999	NONE	I	SCHOLARSHIPS	2,725
Total . . . . ▶ 3a				35,000

TY 2017 Accounting Fees Schedule

Name: DREHER GRACE MEM

EIN: 23-6478635

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,000			1,000

TY 2017 Investments Corporate Bonds Schedule

Name: DREHER GRACE MEM

EIN: 23-6478635

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
256210105 DODGE & COX INCOME F		
315920702 FID ADV EMER MKTS IN		
4812C0803 JPMORGAN HIGH YIELD		
77958B402 T ROWE PRICE INST FL		
091936732 BLACKROCK GL L/S CRE		
592905509 MET WEST TOTAL RETUR		
922031737 VANGUARD INFLAT-PROT		

TY 2017 Investments Corporate Stock Schedule

Name: DREHER GRACE MEM

EIN: 23-6478635

Name of Stock	End of Year Book Value	End of Year Fair Market Value
04314H600 ARTISAN MID CAP FUND		
22544R305 CREDIT SUISSE COMM R		
256206103 DODGE & COX INT'L ST		
339128100 JP MORGAN MID CAP VA		
411511504 HARBOR CAPITAL APRCT		
552983694 MFS VALUE FUND-CLASS		
78463X863 SPDR DJ WILSHIRE INT		
922908553 VANGUARD REIT VIPER		
277923728 EATON VANCE GLOBAL M		
63872T885 ASG GLOBAL ALTERNATI		
00203H859 AQR MANAGED FUTURES		
589509207 MERGER FUND-INST #30		
64128R608 NEUBERGER BERMAN LON		
683974604 OPPENHEIMER DEVELOPI		
025083320 AMER CENT SMALL CAP		
04314H402 ARTISAN INTERNATIONA		
74925K581 BOSTON P LNG/SHRT RE		
779919109 T ROWE PRICE REAL ES		
85917K546 STERLING CAPITAL STR		
00888Y508 INV BALANCE RISK COM		

TY 2017 Investments - Other Schedule

Name: DREHER GRACE MEM

EIN: 23-6478635

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
78463X863 SPDR DJ WILSHIRE INT	AT COST	20,795	22,634
47803M168 JOHN HANCOCK II-CURR	AT COST	14,496	14,481
64128R608 NEUBERGER BERMAN LON	AT COST	34,669	37,351
592905509 MET WEST TOTAL RETUR	AT COST	64,347	63,569
85917K546 STERLING CAPITAL STR	AT COST	8,818	10,387
552983694 MFS VALUE FUND-CLASS	AT COST	55,312	79,717
411511504 HARBOR CAPITAL APRCT	AT COST	46,902	74,754
339128100 JP MORGAN MID CAP VA	AT COST	21,985	32,672
77956H435 T ROWE PR OVERSEAS S	AT COST	22,307	25,187
4812C0803 JPMORGAN HIGH YIELD	AT COST	9,271	9,689
277923264 EATON VANCE GLOB MAC	AT COST	21,741	21,011
256210105 DODGE & COX INCOME F	AT COST	28,067	29,206
315920702 FID ADV EMER MKTS IN	AT COST	40,942	42,624
779919307 T ROWE PR REAL ESTAT	AT COST	38,887	39,560
63872T885 ASG GLOBAL ALTERNATI	AT COST	15,044	15,303
922031737 VANGUARD INFLAT-PROT	AT COST	4,778	4,649
09258N505 BLACKROCK GL L/S CRE	AT COST	24,571	24,721
256206103 DODGE & COX INT'L ST	AT COST	12,847	24,988
025083320 AMER CENT SMALL CAP	AT COST	9,036	11,939
922908553 VANGUARD REIT VIPER	AT COST	6,846	10,704
00203H859 AQR MANAGED FUTURES	AT COST	23,874	22,346
683974604 OPPENHEIMER DEVELOPI	AT COST	32,809	43,868
04314H600 ARTISAN MID CAP FUND	AT COST	27,904	29,197
77958B402 T ROWE PRICE INST FL	AT COST	4,370	4,412

TY 2017 Other Decreases Schedule

Name: DREHER GRACE MEM

EIN: 23-6478635

Description	Amount
NET MUTUAL FUND TIMING DIFFERENCE	35
ROUNDING	1

TY 2017 Other Expenses Schedule

Name: DREHER GRACE MEM

EIN: 23-6478635

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SCHOLARSHIP ADMINISTRATION FEE	2,450	0		2,450

TY 2017 Other Increases Schedule

Name: DREHER GRACE MEM

EIN: 23-6478635

Description	Amount
RECOVERY OF GRANTS PAID	4,000
FEDERAL EXCISE TAX REFUND	16

TY 2017 Taxes Schedule

Name: DREHER GRACE MEM

EIN: 23-6478635

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	138	138		0
FOREIGN TAXES ON QUALIFIED FOR	22	22		0
FOREIGN TAXES ON NONQUALIFIED	51	51		0