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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 , 2017, and ending , 20

Name of foundation: SEREMET FAMILY FDN-RITTENHOUSE

A Employer identification number: 25-6814214

Number and street (or P.O. box number if mail is not delivered to street address): P.O. BOX 1501, NJ2-130-03-31

Room/suite:

B Telephone number (see instructions): 609-274-6834

City or town, state or province, country, and ZIP or foreign postal code: PENNINGTON, NJ 08534-1501

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: [X] 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) ▶ $ 842,940.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	77,830.			
	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	17,520.	17,426.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	42,401.			
	b Gross sales price for all assets on line 6a 415,541.				
	7 Capital gain net income (from Part IV, line 2)		42,401.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	917.	102.		STMT 2
	12 **Total.** Add lines 1 through 11	138,668.	59,929.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	1,500.	NONE	NONE	1,500.
	c Other professional fees (attach schedule) STMT 4	9,815.	5,889.		3,926.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	597.	337.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 6	239.	239.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	12,151.	6,465.	NONE	5,426.
	25 Contributions, gifts, grants paid	115,000.			115,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	127,151.	6,465.	NONE	120,426.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	11,517.			
	b **Net investment income** (if negative, enter -0-)		53,464.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing	3,268.	468.	468.
2	Savings and temporary cash investments	11,577.	17,800.	17,800.
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations (attach schedule) STMT 7	69,373.	68,770.	68,880.
b	Investments - corporate stock (attach schedule) STMT 8	452,114.	430,702.	550,521.
c	Investments - corporate bonds (attach schedule) STMT 17	64,945.	80,838.	81,111.
11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 18	111,136.	125,267.	124,160.
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)	712,413.	723,845.	842,940.
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)		NONE	
	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	712,413.	723,845.	
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)	712,413.	723,845.	
31	**Total liabilities and net assets/fund balances** (see instructions)	712,413.	723,845.	

(Lines 1–16: Assets; lines 17–23: Liabilities; lines 24–31: Net Assets or Fund Balances)

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	712,413.
2	Enter amount from Part I, line 27a	2	11,517.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 19	3	511.
4	Add lines 1, 2, and 3	4	724,441.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 20	5	596.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	723,845.

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)
1 a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a	415,465.		373,063.	42,402.
b				
c				
d				
e				

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				42,402.
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	42,401.
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 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	115,524.	771,207.	0.149796
2015	115,142.	805,439.	0.142956
2014	122,563.	813,895.	0.150588
2013	120,105.	844,663.	0.142193
2012	113,473.	623,704.	0.181934

2	**Total of line 1, column (d)**	2	0.767467
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	0.153493
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	825,683.
5	Multiply line 4 by line 3	5	126,737.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	535.
7	Add lines 5 and 6	7	127,272.
8	Enter qualifying distributions from Part XII, line 4	8	120,426.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	1,069.
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	NONE
3	Add lines 1 and 2		3	1,069.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	1,069.
6	Credits/Payments			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a 260.		
b	Exempt foreign organizations - tax withheld at source	6b NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c 809.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	1,069.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ NONE **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
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		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?	6	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	7	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	8b	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	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 21	10		X

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		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	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ US TRUST FIDUCIARY TAX SERVICES Telephone no. ▶ (609)274-6834
Located at ▶ 1300 MERRILL LYNCH DRIVE, PENNINGTON, NJ ZIP+4 ▶ 08534

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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. 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			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c		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? ☐ Yes ☒ 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.)	2b		X
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? ☐ 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		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?	4b		X

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

			Yes	No
5a	During the year, did the foundation pay or incur any amount to.			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions . . . ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions . . .	5b		
	Organizations relying on a current notice regarding disaster assistance, check here . . . ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . ☐ Yes ☐ No If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . If "Yes" to 6b, file Form 8870.	6b		X
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	(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
BRIAN SEREMET 16660 59TH AVENUE N, MINNEAPOLIS, MN 55446	CO-TRUSTEE 1	-0-	-0-	-0-
ERIC SEREMET 4315 MORGAN PLACE, PERRYSBURG, OH 43551	CO-TRUSTEE 1	-0-	-0-	-0-
GREGORY SEREMET 3200 MAGNOLIA DRIVE, MEDINA, MN 55340	CO-TRUSTEE 1	-0-	-0-	-0-

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

(a) Name and address of each employee paid more than $50,000	(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		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . ▶ NONE

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

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

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

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 NONE	
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 NONE	
2	
All other program-related investments See instructions 3 NONE	
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	816,973.
b	Average of monthly cash balances	1b	21,284.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	838,257.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	838,257.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,574.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	825,683.
6	**Minimum investment return.** Enter 5% of line 5	6	41,284.

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	41,284.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	1,069.		
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,069.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	40,215.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	40,215.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	40,215.

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	120,426.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	120,426.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	120,426.

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				40,215.
2 Undistributed income, if any, as of the end of 2017.				
a Enter amount for 2016 only			NONE	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2017				
a From 2012 ... 83,278.				
b From 2013 ... 79,455.				
c From 2014 ... 83,314.				
d From 2015 ... 75,945.				
e From 2016 ... 77,224.				
f Total of lines 3a through e	399,216.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 120,426.				
a Applied to 2016, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2017 distributable amount				40,215.
e Remaining amount distributed out of corpus	80,211.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	479,427.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				NONE
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)	NONE			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	83,278.			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	396,149.			
10 Analysis of line 9				
a Excess from 2013 ... 79,455.				
b Excess from 2014 ... 83,314.				
c Excess from 2015 ... 75,945.				
d Excess from 2016 ... 77,224.				
e Excess from 2017 ... 80,211.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 foundation 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 foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

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

MARCIA SEREMET

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.

N/A

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

Check here ▶ [X] 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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WAYZATA COMMUNITY CHURCH NURSERY SCHOOL 125 WAYZATA BLVD E WAYZATA MN 55391	N/A	EOF	UNRESTRICTED GENERAL SUPPORT	5,000.
MIDWEST ANIMAL RESCUE & SERVICES 4112 83RD AVE N BROOKLYN PARK MN 55443	N/A	PC	UNRESTRICTED GENERAL SUPPORT	5,000.
ST ANNE HOME 685 ANGELA DR GREENSBURG PA 15601	N/A	PC	UNRESTRICTED GENERAL SUPPORT	5,000.
MARIO LEMIEUX FOUNDATION TWO CHATHAM CENTER #1661 PITTSBURGH PA 15219	N/A	PC	UNRESTRICTED GENERAL SUPPORT	10,000.
UNIVERSITY OF NOTRE DAME DU LAC 724 GRACE HALL NOTRE DAME IN 46556	N/A	PC	UNRESTRICTED GENERAL SUPPORT	25,000.
REGENTS OF THE UNIVERSITY OF MICHIGAN 3003 S STATE ST G395 ANN ARBOR MI 48109	N/A	PC	UNRESTRICTED GENERAL SUPPORT	40,000.
GREATER MINNEAPOLIS CRISIS NURSERY 4544 4TH AVE S MINNEAPOLIS MN 55419	N/A	PC	UNRESTRICTED GENERAL SUPPORT	5,000.
ATHLETES COMMITTED TO EDUCATING STUDENTS 1115 E HENNEPIN AVE MINNEAPOLIS MN 55414	N/A	PC	UNRESTRICTED GENERAL SUPPORT	5,000.
BRCA FOUNDATION 2225 3RD ST SAN FRANCISCO CA 94107	N/A	PC	UNRESTRICTED GENERAL SUPPORT	5,000.
MAKE-A-WISH FOUNDATION OF THE MID-ATLANTIC, I 5272 RIVER RD #700 BETHESDA MD 20816	N/A	PC	UNRESTRICTED GENERAL SUPPORT	10,000.
Total . . . . ▶ **3a**				115,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
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	17,520.	
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	42,401.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b FEDERAL TAX REFUND			1	815.	
c OID INCOME ON USGI			1	102.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				60,838.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 60,838.

(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.)
	NOT APPLICABLE

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) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(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) (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.

Em Denk — 5/16/18 — Trustee

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KAREN J KISER	Karen J Kiser	05/03/2018		P00146417

Firm's name ▶ BANK OF AMERICA — Firm's EIN ▶ 94-1687665

Firm's address ▶ P O BOX 1802 PROVIDENCE, RI 02901-1802 — Phone no 888-866-3275

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No 1545-0047

2017

Name of the organization

SEREMET FAMILY FDN-RITTENHOUSE

Employer identification number

25-6814214

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: SEREMET FAMILY FDN-RITTENHOUSE

Employer identification number: 25-6814214

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MARCIA & DENNIS SEREMET 2700 N OCEAN DRIVE RIVIERA BEACH, FL 33404	$ 77,830.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	62.	62.
FOREIGN DIVIDENDS	3,038.	3,038.
NONDIVIDEND DISTRIBUTIONS	94.	
DOMESTIC DIVIDENDS	6,612.	6,612.
OTHER INTEREST	2,892.	2,892.
FOREIGN INTEREST	49.	49.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	673.	673.
BOND PREMIUM AMORTIZATION-OTHER INTEREST	-203.	-203.
BOND PREMIUM AMORTIZATION-U.S. GOVERNMEN	-32.	-32.
US GOVERNMENT INTEREST REPORTED AS QUALI	1.	1.
NONQUALIFIED FOREIGN DIVIDENDS	1.	1.
NONQUALIFIED DOMESTIC DIVIDENDS	4,332.	4,332.
ACCRUED MARKET DISCOUNT	1.	1.
TOTAL	17,520.	17,426.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX REFUND	815.	
OID INCOME ON USGI	102.	102.
TOTALS	917.	102.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	1,500.			1,500.
TOTALS	1,500.	NONE	NONE	1,500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
UST-MLT FEES AS AGENT	4,908.	2,945.	1,963.
UST-MLT FEES AS AGENT	4,907.	2,944.	1,963.
TOTALS	9,815.	5,889.	3,926.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	337.	337.
EXCISE TAX ESTIMATES	260.	
TOTALS	597.	337.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDEND INVESTMENT EXPENSE -	239.	239.
TOTALS	239.	239.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
912828J84 US TREASURY NOTE		8,954.	8,895.
9128282P4 US TREASURY NOTE		8,058.	7,892.
912828W48 US TREASURY NOTE		7,848.	7,921.
912828V98 US TREASURY NOTE		11,021.	10,856.
31359MEU3 FEDERAL NATL MTGE AS		5,424.	5,348.
31292HJ96 FHLMC CO 1188		63.	68.
3138A2R43 FNMA PAH1406		1,371.	1,378.
31417YV95 FNMA PMA0639		1,696.	1,795.
3138AST36 FNMA PAJ1469		565.	562.
912810QV3 US TRSY INFLATION BN		4,351.	4,409.
912810RD2 US TREASURY BOND		4,608.	4,766.
3128MJZB FHLMC GO 8737		12,947.	13,089.
3128MJZM5 FHLMC GO 8747		1,864.	1,901.
BEGBALANCE	69,373.		
TOTALS	69,373.	68,770.	68,880.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
38141G104 GOLDMAN SACHS GROUP		2,978.	5,605.
369550108 GENERAL DYNAMICS COR		1,911.	2,231.
30303M102 FACEBOOK INC		5,443.	7,588.
23304Y100 DBS GROUP HLDGS LTD		1,226.	1,717.
16934Q208 CHIMERA INVT CORP		1,771.	1,663.
125509109 CIGNA CORP COM		1,792.	1,828.
12082W204 BURBERRY GROP PLC-SP		868.	1,016.
075896100 BED BATH & BEYOND IN		1,171.	858.
054536107 AXA ADR		643.	949.
04621X108 ASSURANT INC		1,719.	1,714.
02079K305 ALPHABET INC SHS		2,043.	4,214.
Y2573F102 FLEXTRONICS INTL LTD		1,712.	2,123.
G87110105 TECHNIPFMC PLC REG S		805.	658.
949746101 WELLS FARGO & CO NEW		961.	1,031.
92826C839 VISA INC CL A SHRS		3,385.	8,323.
000375204 ABB LTD		1,072.	1,126.
N3167Y103 FERRARI NV		1,554.	1,573.
12514G108 CDW CORP		3,757.	5,698.
055262505 BASF AG		1,277.	1,511.
023135106 AMAZON COM INC		4,504.	9,356.
82481R106 SHIRE PHARMACEUTICAL		538.	465.
786584102 SAFRAN SA-UNSPON		1,066.	1,468.
75955B102 RELX NV		603.	761.
69007J106 OUTFRONT MEDIA INC S		184.	186.
66987V109 NOVARTIS AG SPNSRD A		1,363.	1,511.
655844108 NORFOLK SOUTHERN COR		2,017.	2,898.
64110D104 NETAPP INC		2,297.	3,209.
636518102 NATL INSTRUMENT CORP		894.	1,291.
521865204 LEAR CORP SHS		2,835.	3,887.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
501044101 KROGER COMPANY COMMO		246.	329.
500458401 KOMATSU LTD NEW		928.	1,449.
456837103 ING GROEP N V SPONSO		1,094.	1,661.
410120109 HANCOCK HLDG CO		599.	941.
302491303 F M C CORP COM NEW		214.	473.
297284200 ESSILOR INTL SA		332.	414.
257559203 DOMTAR CORP SHS		212.	297.
253393102 DICKS SPORTING GOODS		218.	144.
210771200 CONTINENTAL AG SPONS		1,645.	1,940.
20825C104 CONOCOPHILLIPS		2,103.	2,580.
910047109 UNITED CONTL HLDGS I		1,110.	1,618.
89151E109 TOTAL FINA ELF S.A.		2,301.	2,488.
983919101 XILINX INC		935.	944.
192446102 COGNIZANT TECHNOLOGY		2,298.	2,273.
143658300 CARNIVAL CORP		2,062.	2,655.
097023105 BOEING COMPANY		1,933.	2,064.
056752108 BAIDU.COM		702.	937.
049255706 ATLAS COPCO AB SPONS		1,122.	1,207.
036752103 ANTHEM INC		815.	1,125.
01609W102 ALIBABA GROUP HOLDIN		2,049.	3,793.
00206R102 AT& T INC		4,243.	4,588.
G4863A108 INTL GAME TECH PLC		1,220.	1,750.
830566105 SKECHERS U S A INC		148.	265.
80105N105 SANOFI-SYNTHELABO		1,349.	1,204.
79466L302 SALESFORCE COM INC		5,068.	6,747.
744320102 PRUDENTIAL FINL INC		1,773.	1,840.
670837103 OGE ENERGY CO		223.	197.
670100205 NOVO NORDISK A/S ADR		963.	1,181.
001317205 AIA GROUP LTD		1,132.	1,506.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
00130H105 AES CORPORATION		2,167.	2,025.
G02602103 AMDOCS LIMITED		1,750.	1,899.
969904101 WILLIAMS SONOMA INC		562.	620.
931142103 WAL MART STORES INC		4,246.	5,530.
917047102 URBAN OUTFITTERS INC		1,307.	1,473.
91307C102 UNITED THERAPEUTICS		1,187.	1,332.
871503108 SYMANTEC CORP		2,175.	2,133.
854502101 STANLEY BLACK & DECK		1,749.	2,376.
824551105 SHIN-ETSU CHEM-UNSPO		962.	1,471.
80687P106 SCHNEIDER ELEC SA		1,122.	1,356.
755111507 RAYTHEON CO		3,229.	4,508.
654802206 NITTO DENKO CORP ADR		958.	1,198.
654090109 NIDEC CORP		596.	1,230.
64110L106 NETFLIX COM INC		1,580.	1,920.
617446448 MORGAN STANLEY DEAN		2,595.	2,938.
560877300 MAKITA CORP ADR NEW		552.	844.
527288104 LEUCADIA NATL CORP C		201.	212.
512807108 LAM RESH CORP COM		2,263.	2,761.
42550U208 HENKEL KGAA SPN ADR		705.	795.
084423102 BERKLEY W R CORP		379.	430.
05565A202 BNP PARIBAS		1,039.	1,233.
037833100 APPLE COMPUTER INC C		6,697.	9,646.
512816109 LAMAR ADVERTISING CO		2,358.	2,376.
46625H100 J P MORGAN CHASE & C		8,839.	15,292.
457187102 INGREDION INC		236.	280.
43300A203 HILTON WORLDWIDE		1,800.	2,476.
404280406 HSBC HLDGS PLC		1,583.	1,807.
364760108 GAP INC		815.	1,260.
360271100 FULTON FINL CORP PA		349.	430.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
307305102 FANUC LTD-UNSP		1,018.	1,322.
17275R102 CISCO SYS INC		4,930.	6,856.
16119P108 CHARTER COMMUNICATIO		3,888.	3,360.
127055101 CABOT CORPORATION CO		263.	308.
071813109 BAXTER INTL INC COM		4,094.	4,589.
931427108 WALGREENS BOOTS ALLI		4,551.	3,994.
92937A102 WPP PLC NEW/ADR		985.	996.
913903100 UNIVERSAL HEALTH SVC		1,541.	1,814.
880779103 TEREX CORP NEW		210.	289.
879433829 TELEPHONE & DATA SYS		1,911.	1,890.
874039100 TAIWAN SEMICONDUCTOR		1,134.	1,824.
848637104 SPLUNK INC		2,236.	2,982.
773903109 ROCKWELL INTL CORP N		1,615.	1,964.
69370C100 PTC INC SHS		433.	912.
69331C108 PG&E CORP		2,347.	1,838.
68389X105 ORACLE CORPORATION		3,012.	3,073.
67018T105 NU SKIN ENTERPRISES,		1,600.	1,706.
64115T104 NETSCOUT SYS INC		147.	183.
631512209 NASPERS LTD SHS CL N		627.	1,132.
594918104 MICROSOFT CORP COM		9,390.	12,489.
577081102 MATTEL INC		535.	431.
05534B760 BCE INC		752.	768.
03524A108 ANHEUSER-BUSCH INBEV		906.	892.
031162100 AMGEN INC		1,949.	2,261.
010199305 AKZO NOBEL N V ADR		594.	787.
00435F309 ACCOR SA SHS		766.	842.
G9319H102 VALIDUS HOLDINGS LTD		1,561.	1,408.
501173207 KUBOTA LTD ADR		858.	1,283.
478160104 JOHNSON & JOHNSON CO		2,630.	2,934.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
91324P102 UNITED HEALTH GROUP		3,251.	5,732.
902973304 US BANCORP DEL		3,102.	4,447.
868536301 SUPERVALU INC REG SH		404.	194.
803054204 SAP AKTIENGESELLSCHA		1,210.	1,798.
771195104 ROCHE HLDG LTD SPONS		1,396.	1,453.
767204100 RIO TINTO PLC SPON A		1,796.	1,905.
7591EP100 REGIONS FINL CORP NE		4,648.	5,581.
744573106 PUBLIC SERVICE ENTER		1,407.	1,751.
741503403 PRICELINE COM INC		3,094.	5,213.
471105205 JAPAN TOBACCO INC		790.	739.
447011107 HUNTSMAN CORP		526.	699.
438128308 HONDA MOTOR ADR NEW		1,285.	1,431.
423452101 HELMERICH & PAYNE IN		158.	194.
358029106 FRESENIUS MED CARE A		614.	841.
31428X106 FEDEX CORPORATION		3,024.	3,494.
30212P303 EXPEDIA INC		3,536.	3,114.
281020107 EDISON INTL		2,020.	1,581.
247361702 DELTA AIR LINES INC		3,075.	3,584.
20030N101 COMCAST CORP NEW CL		5,347.	6,488.
156700106 CENTURYTEL INC		318.	217.
126132109 CNOOC LTD SPONSORED		989.	1,148.
867914103 SUNTRUST BANKS INC		2,825.	5,361.
86562M209 SUMITOMO MITSUI-UNSP		1,237.	1,469.
48667L106 KDDI CORP SHS		1,072.	1,175.
444859102 HUMANA INC COM		3,478.	4,713.
989825104 ZURICH INSURANCE GRO		545.	760.
98313R106 WYNN MACAU LTD SHS		484.	925.
382550101 GOODYEAR TIRE & RUBB		3,279.	3,457.
337738108 FISERV INC COM		2,203.	2,623.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
31620M106 FIDELITY NATL INFO S		1,531.	1,976.
278865100 ECOLAB INC COM		2,141.	2,415.
23331A109 D R HORTON INC		2,559.	4,239.
22160N109 COSTAR GROUP INC		1,228.	2,079.
204319107 CIE FINANCIERE RICHE		1,011.	1,261.
126650100 CVS CORP		2,891.	2,103.
110448107 BRITISH AMERICAN TOB		1,197.	1,407.
053015103 AUTOMATIC DATA PROCE		1,878.	1,992.
012653101 ALBEMARLE CORP COM		325.	767.
00724F101 ADOBE SYS INC COM		2,170.	2,979.
Y09827109 BROADCOM LTD		1,459.	2,826.
H42097107 UBS GROUP AG NAMEN-A		1,432.	1,637.
G0585R106 ASSURED GUARANTY LTD		698.	576.
969457100 WILLIAMS CO INC		1,674.	1,799.
94946T106 WELLCARE HEALTH PLAN		2,203.	2,413.
904784709 UNILEVER NV NY SHARE		1,932.	2,365.
867224107 SUNCOR ENERGY INC NE		2,713.	3,158.
717081103 PFIZER INC COM		5,139.	5,505.
70450Y103 PAYPAL HOLDINGS INC		2,027.	3,239.
690742101 OWENS CORNING INC CO		1,416.	2,850.
565849106 MARATHON OIL CORP		840.	779.
493267108 KEYCORP NEW COM		400.	444.
437076102 HOME DEPOT INC USD 0		3,674.	5,686.
42809H107 HESS CORP		831.	949.
40415F101 HDFC BK LTD		742.	813.
391164100 GREAT PLAINS ENERGY		2,908.	3,160.
285512109 ELECTRONIC ARTS		1,599.	1,891.
26078J100 DOWDUPONT INC COM		4,133.	5,626.
25659T107 DOLBY LABORATORIES I		1,154.	1,426.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
229899109 CULLEN FROST BKRS IN		1,525.	1,988.
666807102 NORTHROP GRUMMAN COR		2,052.	2,455.
654106103 NIKE INC CL B		3,052.	3,315.
636180101 NATIONAL FUEL GAS CO		385.	384.
57636Q104 MASTERCARD INC		2,217.	4,238.
548661107 LOWES COMPANIES INC		1,221.	1,766.
50586V108 LAFARGEHOLCIM LTD SH		1,033.	1,155.
50540R409 LABORATORY CORP AMER		1,655.	2,233.
461202103 INTUIT INC COM		1,861.	2,524.
460690100 INTERPUBLIC GROUP OF		192.	181.
452327109 ILLUMINA INC		1,851.	2,185.
446150104 HUNTINGTON BANCSHARE		151.	218.
438516106 HONEYWELL INTL INC		2,394.	3,374.
416515104 HARTFORD FINL SVCS G		1,799.	1,914.
375558103 GILEAD SCIENCES INC		3,451.	3,152.
34959J108 FORTIVE CORP		1,445.	2,026.
30231G102 EXXON MOBIL CORP		4,243.	3,680.
278265103 EATON VANCE CORP COM		555.	846.
264411505 DUKE REALTY CORP		198.	190.
25470F302 DISCOVERY COMMUNICAT		424.	360.
084670702 BERKSHIRE HATHAWAYIN		2,094.	3,370.
958102105 WESTERN DIGITAL CORP		734.	636.
92857W308 VODAFONE GROUP PLC S		1,663.	1,531.
91913Y100 VALERO ENERGY CORP N		1,125.	2,114.
91529Y106 UNUMPROVIDENT CORP		142.	220.
883556102 THERMO ELECTRON CORP		3,013.	3,608.
876030107 TAPESTRY INC		390.	442.
824348106 SHERWIN-WILLIAMS COM		2,025.	2,870.
81762P102 SERVICENOW INC		1,196.	2,086.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
74435K204 PRUDENTIAL PLC ADR		1,262.	1,676.
743606105 PROSPERITY BANCSHARE		180.	210.
72341E304 PING AN INS GROUP CO		533.	1,128.
695156109 PACKAGING CORP AMER		1,517.	1,688.
684060106 ORANGE		1,094.	1,148.
67066G104 NVIDIA CORP		1,255.	2,129.
615369105 MOODYS CORP		1,308.	2,067.
502441306 LVMH MOET HENNESSY L		960.	1,585.
500472303 KONINKLIJKE PHILIPS		1,450.	1,436.
166764100 CHEVRONTEXACO CORP		5,850.	7,386.
12562Y100 CK HUTCHISON HOLDING		1,093.	1,293.
075887109 BECTON DICKINSON AND		1,700.	1,927.
05382A104 AVIVA PLC SHS		852.	841.
03027X100 AMERICAN TOWER REIT		2,689.	3,567.
02079K107 ALPHABET INC SHS		2,641.	5,232.
018805101 ALLIANZ AKTIENGESELL		828.	1,263.
014491104 ALEXANDER & BALDWIN		225.	166.
N07059210 ASML HLDG NV NY REG		3,593.	5,041.
H8817H100 TRANSOCEAN LTD ZUG		826.	1,100.
G7665A101 ROWAN COMPANIES PLC		282.	423.
98978V103 ZOETIS INC		1,896.	3,098.
96145D105 WESTROCK CO SHS		2,181.	2,402.
907818108 UNION PACIFIC CORP		2,570.	3,353.
889110102 TOKYO ELECTRON LTD S		547.	1,681.
87612G101 TARGA RESOURCES CORP		1,297.	1,501.
780259107 ROYAL DUTCH SHEL PLC		1,570.	2,254.
733174700 POPULAR INC COM NEW		1,334.	1,207.
606783207 MITSUBISHI ESTATE		949.	710.
58155Q103 MCKESSON CORPORATION		333.	312.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
534187109 LINCOLN NATIONAL COR		395.	461.
532457108 ELI LILLY & CO COM		1,905.	1,943.
45866F104 INTERCONTINENTALEXCH		2,590.	2,964.
369604103 GENERAL ELECTRIC CO		1,327.	1,152.
337932107 FIRSTENERGY CORP		3,464.	3,307.
29364G103 ENTERGY CORP NEW COM		1,746.	1,791.
29272W109 ENERGIZER HOLDINGS I		648.	624.
28176E108 EDWARDS LIFESCIENCES		1,592.	1,803.
277432100 EASTMAN CHEMICAL CO		662.	741.
231021106 CUMMINS ENGINE INC		2,869.	3,180.
172967424 CITIGROUP INC COM NE		4,673.	7,515.
09062X103 BIOGEN IDEC INC		2,370.	2,549.
088606108 BHP BILLITON LIMITED		1,604.	1,242.
072730302 BAYER A G SPONSORED		1,579.	1,679.
05946K101 BANCO BILBAO VIZCAYA		1,095.	1,267.
026874784 AMERICAN INTERNATION		1,179.	1,549.
025932104 AMERICAN FINL GROUP		968.	1,194.
G6518L108 NIELSEN HOLDINGS PLC		207.	182.
BEGBALANCE	452,114.		
TOTALS	452,114.	430,702.	550,521.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
03524BAE6 ANHEUSER-BUSCH INBEV			5,146.	5,204.
61746BDZ6 MORGAN STANLEY			8,155.	8,339.
94974BGH7 WELLS FARGO & COMPAN			7,858.	7,933.
05565QDN5 BP CAPITAL MARKETS P			8,036.	8,098.
037833CC2 APPLE INC			10,949.	10,687.
500769HA5 USD KFW			7,904.	7,880.
38141GVM3 GOLDMAN SACHS GROUP			10,340.	10,491.
68389XAU9 ORACLE CORP			11,411.	11,406.
857477AS2 STATE STREET CORP			11,039.	11,073.
BEGBALANCE		64,945.		
	TOTALS	64,945.	80,838.	81,111.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
092480201 BLACKROCK BOND ALLOC	C		68,826.	67,881.
092480102 BLACKROCK BOND ALLOC	C		56,441.	56,279.
BEGBALANCE	C	111,136.		
TOTALS		111,136.	125,267.	124,160.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
ACCRUED INTEREST CARRYOVER FROM 2016	24.
TIMING DIFFERENCE & ROUNDING	487.
TOTAL	511.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
ACCRUED INTEREST CARRYOVER		27.
DISALLOWED WASH SALES		569.
	TOTAL	596.

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS

MARCIA & DENNIS SEREMET
2700 N OCEAN DRIVE
RIVIERA BEACH, FL 33404