Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2017

Open to Public Inspection

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

Name of foundation
THE MERALI FOUNDATION

A Employer identification number
26-0875013

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 2433

B Telephone number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code
RAPID CITY, SD 577092433

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)*▶$ 8,587,991

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	200	200		
	4	Dividends and interest from securities	95,473	95,473		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	84,137			
	b	Gross sales price for all assets on line 6a 486,007				
	7	Capital gain net income (from Part IV, line 2)		84,137		
	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)	49,905	49,905		
	12	**Total.** Add lines 1 through 11	229,715	229,715		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages	40,000			40,000
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	19,635	19,635		
	c	Other professional fees (attach schedule)	48,368	48,368		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	43,189	38,616		4,573
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	3,120			3,120
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	204	105		99
	24	**Total operating and administrative expenses.** Add lines 13 through 23	154,516	106,724		47,792
	25	Contributions, gifts, grants paid	309,099			309,099
	26	**Total expenses and disbursements.** Add lines 24 and 25	463,615	106,724		356,891
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-233,900			
	b	**Net investment income** (if negative, enter -0-)		122,991		
	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			
	2	Savings and temporary cash investments	472,566	467,640	467,640
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	3,094,377	3,018,003	4,179,363
	c	Investments—corporate bonds (attach schedule)	840,461	933,275	928,017
	11	Investments—land, buildings, and equipment basis ▶ 168,000 Less accumulated depreciation (attach schedule) ▶		168,000	168,000
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	3,258,385	2,844,971	2,844,971
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	7,665,789	7,431,889	8,587,991
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 ▶)	807	807	
	23	**Total liabilities**(add lines 17 through 22)	807	807	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	7,664,982	7,431,082	
	30	**Total net assets or fund balances** (see instructions)	7,664,982	7,431,082	
	31	**Total liabilities and net assets/fund balances** (see instructions)	7,665,789	7,431,889	

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	7,664,982
2	Enter amount from Part I, line 27a	2	-233,900
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7,431,082
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,431,082

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	84,137
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	51,977	9,961,304	0 005218
2015	546,291	10,150,498	0 053819
2014	132,281	7,975,155	0 016587
2013	984,880	4,337,004	0 227088
2012	551,353	18,557	29 711322

2	**Total** of line 1, column (d)	2	30 014033
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	6 002807
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	10,336,302
5	Multiply line 4 by line 3	5	62,046,826
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,230
7	Add lines 5 and 6	7	62,048,056
8	Enter qualifying distributions from Part XII, line 4	8	356,891

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	2,460
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	2,460
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	2,460
6	Credits/Payments			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a		
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	
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	2,460
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** ▶	**Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶TX			
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		No
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	Yes	
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 ▶KARIM MERALI Telephone no ▶(605) 484-9000

Located at ▶4014 WONDERLAND CRT RAPID CITY SD ZIP+4 ▶57702

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	Yes	
	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 ▶ CA			

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		
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?. 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		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?.	☐ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2017 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017).*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		
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		

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **Yes** ☐ **No**			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?. . . . . ☐ **Yes** ☐ **No**			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ **Yes** ☐ **No**			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). . . . . ☐ **Yes** ☐ **No**			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. . . . . ☐ **Yes** ☐ **No**			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. . . . . ☐ **Yes** ☐ **No**			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. ☐ **Yes** ☐ **No**			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		
	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	(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
KARIM MERALI 4014 WONDERLAND CRT RAPID CITY, SD 57702	PRESIDENT 5 00	0	0	0
MEHDI MERALI 4014 WONDERLAND CRT RAPID CITY, SD 57702	VICE PRESIDENT & DIRECTOR 30 00	40,000	0	0
GARY WORSHAM PO BOX 2433 RAPID CITY, SD 577092433	SECRETARYTREASURER & DIRECTOR 1 00	0	0	0
AZIM MERALI PO BOX 2433 RAPID CITY, SD 57709	DIRECTOR 1 00	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				

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. . . . . . ▶

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 NA	0
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	6,338,704
b	Average of monthly cash balances.	1b	672,688
c	Fair market value of all other assets (see instructions).	1c	3,482,316
d	**Total** (add lines 1a, b, and c).	1d	10,493,708
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). 1e		
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	10,493,708
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	157,406
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,336,302
6	**Minimum investment return.** Enter 5% of line 5.	6	516,815

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	516,815
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	2,460		
b	Income tax for 2017 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	2,460
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	514,355
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	514,355
6	Deduction from distributable amount (see instructions).			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.			7	514,355

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	356,891
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	356,891
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	356,891

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					514,355
2 Undistributed income, if any, as of the end of 2017					
a Enter amount for 2016 only.					
b Total for prior years 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2017					
a From 2012.	550,425				
b From 2013.	768,030				
c From 2014.					
d From 2015.	39,144				
e From 2016.					
f Total of lines 3a through e.		1,357,599			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 356,891					
a Applied to 2016, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2017 distributable amount.					356,891
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2017 *(If an amount appears in column (d), the same amount must be shown in column (a))*		157,464			157,464
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,200,135			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions) . . .		392,961			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a		807,174			
10 Analysis of line 9					
a Excess from 2013. . . .	768,030				
b Excess from 2014. . . .					
c Excess from 2015. . . .	39,144				
d Excess from 2016. . . .					
e Excess from 2017. . . .					

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

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

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

	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))

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
THE ASIA FOUNDATION 465 CALIFORNIA ST SAN FRANCISCO, CA 94119		PC	FINANCE EDUCATION FOR WOMEN IN DEVELOPING COUNTRIE	199,399
FOUNDATION TO SUPPORT EDUCATION 6335 OLD SETTLERS RD HAMEL, MN 553409405		PC	FINANCE EDUCATION FOR WOMEN IN DEVELOPING COUNTRIE	9,200
AFRICANS IN PARTNERSHIP AGAINST AID 526 RICHMOND EAST TORONTO, ONTARIO MSA 1R3 CA		PC	FINANCE EDUCATION FOR WOMEN IN DEVELOPING COUNTRIE	100,500
Total . . . . ▶ **3a**				309,099
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	200	
4 Dividends and interest from securities. . . .			14	95,473	
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a SWACO CA RENTAL K-1			16	34,364	
b OTHER PORTFOLIO INC			14	3,514	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				133,551	

13 Total. Add line 12, columns (b), (d), and (e). **13** 133,551

(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

****** 2018-11-12 ******

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
James Postma		2018-11-15	☑	P00411786
Firm's name ▶ James Postma CPA				Firm's EIN ▶20-0581523
Firm's address ▶ PO Box 2433 Rapid City, SD 57709				Phone no (605) 343-7700

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)
AQR	P	2014-03-18	2017-07-18
APPLE	P	2015-07-01	2017-04-27
BOEING	P	2012-05-04	2017-03-30
BOEING	P	2014-08-06	2017-03-30
BOEING	P	2012-05-04	2017-08-15
BOEING	P	2012-05-04	2017-08-15
CME	P	2014-03-17	2017-04-04
CELANESE	P	2014-11-24	2017-10-12
COMCAST	P	2012-05-04	2017-07-25
COMCAST	P	2015-12-03	2017-07-25

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)
26,724		30,542	-3,818
17,929		12,383	5,546
892		380	512
10,699		7,095	3,604
14,579		4,638	9,941
10,516		3,345	7,171
12,301		8,015	4,286
10,164		5,803	4,361
596		224	372
8,743		6,547	2,196

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	

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)
DRIEHAUS	P	2014-03-18	2017-07-18
ISHARES	P	2012-05-04	2017-07-19
ISHARES	P	2012-05-04	2017-08-31
CEF ISHARES	P	2012-05-04	2017-08-31
ISHARES	P	2012-05-04	2017-07-19
JPMORGAN	P	2012-05-04	2017-04-04
JPMORGAN	P	2012-05-04	2017-04-04
ASG GLOBAL	P	2014-03-18	2017-07-18
PNC FINANCIAL	P	2015-05-28	2017-04-27
SPIRIT	P	2016-10-03	2017-10-12

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)
92,322		100,000	-7,678
79,945		78,049	1,896
17,945		9,601	8,344
30,803		16,148	14,655
42,145		25,758	16,387
10,904		5,274	5,630
3,925		1,899	2,026
71,230		75,000	-3,770
3,012		2,400	612
7,921		4,521	3,400

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	

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)
UNITEDHEALTH	P	2015-07-01	2017-10-12
ISHARES GOLD	P	2015-07-01	2017-01-31
ISHARES GOLD	P	2015-07-01	2017-02-28
ISHARES GOLD	P	2015-07-01	2017-03-31
ISHARES GOLD	P	2015-07-01	2017-04-30
ISHARES GOLD	P	2015-07-01	2017-05-31
ISHARES GOLD	P	2015-07-01	2017-06-30
ISHARES GOLD	P	2015-07-01	2017-07-31
ISHARES GOLD	P	2015-07-01	2017-08-31
ISHARES GOLD	P	2015-07-01	2017-09-30

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)
12,537		4,187	8,350
5		5	
5		5	
5		5	
5		5	
5		5	
5		5	
5		5	
5		5	
5		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	

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)
ISHARES GOLD	P	2015-07-01	2017-10-31
ISHARES GOLD	P	2015-07-01	2017-11-30
ISHARES GOLD	P	2015-07-01	2017-12-31
CAPITAL GAIN DIVIDEND		2015-07-01	2017-12-31

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)
5		6	-1
5		5	
5		5	
115			115

Form 90PF 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	

TY 2017 Accounting Fees Schedule

Name: THE MERALI FOUNDATION

EIN: 26-0875013

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
US ACCOUNTING TAX PREP FEES	13,339	13,339	0	0
CANADIAN TAX PREP FEES	6,296	6,296	0	0

TY 2017 Investments Corporate Bonds Schedule

Name: THE MERALI FOUNDATION

EIN: 26-0875013

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO ULTRA SHORT INCOME	325,000	325,769
ISHARES IBOXX	164,950	170,184
T ROW PRICE INST FLOAT	100,000	97,376
VANGUARD INTERM TERM B	64,598	62,873
VANGUARD ST BOND ETF	113,457	110,740
TEMPLETON GLOBAL BOND FUND	58,126	54,272
GAI AGILITY INCOME FD	107,144	106,803

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TY 2017 Investments Corporate Stock Schedule

Name: THE MERALI FOUNDATION

EIN: 26-0875013

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMCAST CORP	20,196	54,268
HOME DEPOT	22,687	29,377
NIKE	21,056	25,958
TJX CPS OMC	20,163	24,850
CVS	27,126	37,700
HAIN CELESTIAL	24,151	24,798
AMERIPRISE FINL	34,063	49,994
AFFILIATED MANAGERS	30,237	48,234
BERKSHIRE HATHAWAY	13,752	33,697
BLACKROCK INC	18,867	30,823
CITIGROUP	39,536	59,900
CME GROUP	12,976	24,829
JPMORGAN	18,777	47,588
PNC	38,190	59,159
ELI LILLY	24,355	27,027
GILEAD SCIENCES	28,205	25,432
MCKESSON CORP	35,351	28,851
THERMO FISHER SCIENTIFIC	16,560	45,571
UNITED HEALTHCARE	16,006	63,933
BOEING CORP	8,363	32,440
UNION PACIFIC	32,189	69,732
UPS	26,060	33,958
APPLE	49,374	102,384
CISCO	36,737	64,153
MERCK	28,301	30,104
ALPHABET	30,429	68,016
SPIRIT	15,599	30,101
MICROSOFT	51,276	102,648
CELANESE	22,889	43,903
COGNIZANT TECH	41,591	51,845

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DIAGEO PLC	27,638	37,968
EATON CRP	14,454	25,678
ZOETIS	19,421	24,854
SCHLUMBERGER	41,066	36,054
TOTAL SA	51,093	50,581
ISHARES CORE SP SMALL CAP	147,710	307,240
ISHARES SP MID CAP 400	103,512	172,664
ISHARES SP SMALL CAP 600	16,148	34,030
SPDR MIDCAP 400 ETF	166,051	325,376
ISHARES MSCI BRIC ETF	0	0
ISHARES MSCI EAFE ETF	168,253	223,234
ISHARES MSCI EMERGING MARKETS	319,819	355,285
ISHARES SP INDIA NIFTY 50	0	0
VANGUARD FTSE DEVELOPED MARKE	152,746	171,365
VANGUARD FTSE EMERGING MARKETS	38,490	45,910
AQR MANAGED FUTURES STRATEGY	119,458	109,385
ASG GLOBAL ALTERNATIVES	0	0
DRIEHAUS ACTIVE INCOME FUND	0	0
THE MERGER FUND CLASS INST 30	75,000	73,969
E TRACS ALERIAN MLP INF	64,767	42,333
CREDIT SUISSE COMMODITY RETURN	75,000	83,113
ISHARES GOLD TRUST	26,368	25,020
JP MORGAN ALERIAN MLP INDEX	11,880	8,241
SPDR DJ WILSHIRE INTERNATIONAL	98,103	101,225
VANGUARD REIT VIPER	96,861	124,470
TE CONNECTIVITY	27,865	38,491
MANULIFE FINANCIAL CORP	30,496	44,119
ROCHE HOLDINGS	41,424	38,843
SUNCOR ENERGY	36,318	49,756
BOSTON PARTNERS LONG SHORT	75,000	81,831

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NEUBERGER BERMAN LONG SHORT	75,000	83,874
BLACKROCK GLOBAL LONG SHORT	93,000	93,181

TY 2017 Investments - Land Schedule

Name: THE MERALI FOUNDATION

EIN: 26-0875013

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
1115 ACRES CARSON RD DIWIDDIE VA	168,000	0	168,000	168,000

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TY 2017 Other Assets Schedule

Name: THE MERALI FOUNDATION

EIN: 26-0875013

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SWACO CANADA INC	3,057,460	2,644,046	2,644,046
LODGING HOST HOTEL COPR	25,925	25,925	25,925
SWACO INC	175,000	175,000	175,000

TY 2017 Other Expenses Schedule

Name: THE MERALI FOUNDATION

EIN: 26-0875013

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISC INVESTMENT DUES FEES	105	105	0	0
INSURANCE	99	0	0	99

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TY 2017 Other Income Schedule

Name: THE MERALI FOUNDATION

EIN: 26-0875013

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SWACO CANADA K-1 FLOW	46,391	46,391	0
OTHER PORTFOLIO INCOME	3,514	3,514	0

TY 2017 Other Liabilities Schedule

Name: THE MERALI FOUNDATION

EIN: 26-0875013

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAX PAYABLE	807	807

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TY 2017 Other Professional Fees Schedule

Name: THE MERALI FOUNDATION

EIN: 26-0875013

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK INVESTMENT FEES	48,368	48,368	0	0

TY 2017 Taxes Schedule

Name: THE MERALI FOUNDATION

EIN: 26-0875013

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	3,060	0	0	3,060
FOREIGN TAXES	38,616	38,616	0	0
PROPERTY TAXES	1,513	0	0	1,513