2949130700600 8

COPY OF EXTENSION ATTACHED

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: LOEB CHARITABLE FOUNDATION

A Employer identification number: 27-1318376

Number and street (or P O box number if mail is not delivered to street address): 1000 SECOND AVENUE, FLOOR 34 | Room/suite

B Telephone number (see instructions): (206) 677-0300

City or town, state or province, country, and ZIP or foreign postal code: SEATTLE, WA 98104-1022

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) ▶ $ 13,668,002.

J Accounting method: ☐ Cash [X] 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 ▶ [X] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	10.	10.		ATCH 1
4	Dividends and interest from securities	285,024.	285,024.		ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	170,285.			
b	Gross sales price for all assets on line 6a 1,382,139.				
7	Capital gain net income (from Part IV, line 2)		170,285.		
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) ATCH 3	133,694.	133,694.		
12	**Total.** Add lines 1 through 11	589,013.	589,013.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule) [4]	148,717.	126,473.		22,244.
17	Interest				
18	Taxes (attach schedule) (see instructions) [5]	7,799.	3,206.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 6	342.	39.		303.
24	**Total operating and administrative expenses.** Add lines 13 through 23	156,858.	129,718.		22,547.
25	Contributions, gifts, grants paid	715,750.			918,650.
26	**Total expenses and disbursements** Add lines 24 and 25	872,608.	129,718.	0.	941,197.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-283,595.			
b	**Net investment income** (if negative, enter -0-)		459,295.		
c	**Adjusted net income** (if negative, enter -0-)			0.	

RECEIVED
OCT 26 2018
C120 IRS-OSC
OGDEN, UT

ENVELOPE POSTMARK DATE OCT 23 2018

SCANNED DEC 04 2018

917

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	1,186,405.	628,590.	628,590.
	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 ATCH 7	4,440.	3,240.	3,240.
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 8	5,607,275.	5,696,828.	5,696,828.
	c	Investments - corporate bonds (attach schedule) ATCH 9	3,590,550.	4,658,061.	4,658,061.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 10	2,924,700.	2,669,128.	2,669,128.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 11)	11,870.	12,155.	12,155.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	13,325,240.	13,668,002.	13,668,002.
Liabilities	17	Accounts payable and accrued expenses	3,222.	4,593.	
	18	Grants payable	1,353,050.	1,150,150.	
	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)	1,356,272.	1,154,743.	
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	11,968,968.	12,513,259.	
	30	**Total net assets or fund balances** (see instructions)	11,968,968.	12,513,259.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	13,325,240.	13,668,002.	

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	11,968,968.
2	Enter amount from Part I, line 27a	2	-283,595.
3	Other increases not included in line 2 (itemize) ▶ ATCH 12	3	827,886.
4	Add lines 1, 2, and 3	4	12,513,259.
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	12,513,259.

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	SEE PART IV SCHEDULE			
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				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
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	170,285.
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	0.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	1,343,696.	13,556,134.	0.099121
2015	1,284,880.	15,134,877.	0.084895
2014	21,209.	15,553,545.	0.001364
2013	1,252,166.	16,282,637.	0.076902
2012	1,190,053.	14,983,773.	0.079423

2	Total of line 1, column (d)	2	0.341705
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	0.068341
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	13,589,150.
5	Multiply line 4 by line 3	5	928,696.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,593.
7	Add lines 5 and 6	7	933,289.
8	Enter qualifying distributions from Part XII, line 4	8	941,197.

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 ▶ [X] and enter 1% of Part I, line 27b	1	4,593.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	
3	Add lines 1 and 2	3	4,593.
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	4,593.
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a: 3,240.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 10,000.		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	13,240.
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	8,647.
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 4,600. **Refunded** ▶	11	4,047.

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	X	
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 ▶ WA,			
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	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 ▶ FOUNDATION MANAGEMENT GRP LLC Telephone no ▶ 206-667-0300

Located at ▶ 1000 2ND AVE, 34 FLOOR SEATTLE, WA ZIP+4 ▶ 98104

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		
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?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	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
ATCH 13		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 ▶

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		

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 N/A	
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	13,348,055.
b	Average of monthly cash balances	1b	435,881.
c	Fair market value of all other assets (see instructions)	1c	12,155.
d	**Total** (add lines 1a, b, and c)	1d	13,796,091.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	13,796,091.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	206,941.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,589,150.
6	**Minimum investment return.** Enter 5% of line 5	6	679,458.

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	679,458.
2a	Tax on investment income for 2017 from Part VI, line 5	2a 4,593.		
b	Income tax for 2017 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	4,593.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	674,865.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	674,865.
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	674,865.

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	941,197.
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	941,197.
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	4,593.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	936,604.

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					674,865.
2 Undistributed income, if any, as of the end of 2017					
a Enter amount for 2016 only					
b Total for prior years 20 15 ,20 14 ,20 13					
3 Excess distributions carryover, if any, to 2017					
a From 2012	160,446.				
b From 2013	642,921.				
c From 2014					
d From 2015	536,946.				
e From 2016	672,333.				
f Total of lines 3a through e		2,012,646.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 941,197.					
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					674,865
e Remaining amount distributed out of corpus		266,332.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)					
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		2,278,978.			
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					
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)		160,446.			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a		2,118,532.			
10 Analysis of line 9					
a Excess from 2013	642,921.				
b Excess from 2014					
c Excess from 2015	536,946.				
d Excess from 2016	672,333.				
e Excess from 2017	266,332.				

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			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
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))

N/A

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*				
SEE ATTACHMENT A 1000 SECOND AVENUE, FLOOR 34 SEATTLE, WA 98104-1022	NONE	PC	SEE ATTACHMENT A	918,650.
Total . . . . ▶ **3a**				918,650.
b *Approved for future payment* ATCH 14				
Total . . . . ▶ **3b**				50,000.

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	10.	
4 Dividends and interest from securities			14	285,024.	
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	170,285.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a PASS-THRU INCOME	900099	-4,392.	14	138,086.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-4,392.		593,405.	

13 Total Add line 12, columns (b), (d), and (e) . . . 13 589,013.

(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) (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
	N/A		N/A

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

Signature of officer or trustee | Date: 10/22/18 | Title: Secretary

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
MADALINA DOBRA	MADALINA DOBRA	10/17/2018		P01327561
Firm's name ▶ FOUNDATION MANAGEMENT GROUP, LLC			Firm's EIN ▶ 91-2003136	
Firm's address ▶ 1000 2ND AVE 34TH FLOOR SEATTLE, WA 98104-1022			Phone no 206-667-0300	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					50,898.	
		PUBLICLY TRADED SECURITIES - SHORT TERM PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
151,002.		136,382.					14,620.	
		PUBLICLY TRADED SECURITIES - LONG TERM S PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
833,075.		672,255.					160,820.	
		38 UNITS TRANSMONTAIGNE PARTNERS L.P PROPERTY TYPE: SECURITIES				P	VARIOUS	6/30/2017
1,602.		457.					1,145.	
		BLACKSTONE RESOURCES SELECT OFFSHORE FUN PROPERTY TYPE: SECURITIES				P	10/30/2014	10/31/2017
170,799.		231,551.					-60,752.	
		55 UNITS AMERIGAS PARTNERS, LP PROPERTY TYPE: SECURITIES				P	VARIOUS	6/30/2017
2,508.		1,001.					1,507.	
		43 UNITS CEDAR FAIR LP PROPERTY TYPE: SECURITIES				P	VARIOUS	6/30/2017
3,074.		2,197.					877.	
		55 UNITS SPECTRA ENERGY PARTNERS LP PROPERTY TYPE: SECURITIES				P	VARIOUS	6/30/2017
2,387.		1,681.					706.	
		27 UNITS MAGELLAN MIDSTREAM PARTNERS LP PROPERTY TYPE: SECURITIES				P	VARIOUS	6/30/2017
1,917.		1,447.					470.	
		SCHRODER COMMODITY PORTFOLIO PROPERTY TYPE: SECURITIES				P	10/30/2014	10/31/2017
164,877.		164,883.					-6.	
TOTAL GAIN(LOSS)							170,285.	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
INTEREST FROM WELLS FARGO - CHECKING	10.	10.	
TOTAL	10.	10.	

ATTACHMENT 2

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DIVIDENDS FROM WELLS FARGO	285,024.	285,024.	
TOTAL	285,024.	285,024.	

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
INVESTMENT INCOME FROM PASS-THROUGHS	133,694.	133,694.	
TOTALS	133,694.	133,694.	

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
BROKER & COMMISSION EXPENSE	122,473.	122,473.		
MANAGEMENT FEES - FOUNDATION MANAGEMENT GROUP	20,000.	4,000.		16,000.
PHILANTHROPY ADVISORY GROUP LA	6,244.			6,244.
TOTALS	148,717.	126,473.		22,244.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FOREIGN TAXES	3,206.	3,206.		
CURRENT FEDERAL EXCISE TAX	4,593.			
TOTALS	7,799.	3,206.		

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
OFFICE EXPENSES	197.	39.		158.
AMORTIZATION EXPENSE	106.			106.
FILING AND LICENSES EXPENSE	35.			35.
BANK CHARGES	4.			4.
TOTALS	342.	39.		303.

ATTACHMENT 7

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
PREPAID FEDERAL EXCISE TAX	4,440.	3,240.	3,240.
TOTALS	4,440.	3,240.	3,240.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS - WELLS FARGO	389,121.	431,528.	431,528.
EQUITIES & EQUITY FUNDS - WF SEE ATTACHMENT B	5,218,154.	5,265,300.	5,265,300.
TOTALS	5,607,275.	5,696,828.	5,696,828.

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
FIXED INCOME FDS - WELLS FARGO SEE ATTACHMENT B	3,590,550.	4,658,061.	4,658,061.
TOTALS	3,590,550.	4,658,061.	4,658,061.

ATTACHMENT 10

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
PRIVATE MARKETS: PAPEF VI	367,437.	274,060.	274,060.
HEDGE FUND: WEATHERLOW OFFSHOR	2,062,199.	2,180,671.	2,180,671.
PRIVATE MARKETS: PAPEF VIII	132,679.	192,899.	192,899.
PRIVATE MARKETS: PAPEF IX		21,498.	21,498.
BLACKSTONE RES. SEL. OFFSHORE	187,403.		
SCHRODER COMM PORTFOLIO	174,982.		
TOTALS	2,924,700.	2,669,128.	2,669,128.

ATTACHMENT 11

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
START-UP COSTS	1,585.	1,585.	1,585.
LESS: ACCUMULATED AMORTIZATION	-748.	-854.	-854.
DIVIDEND RECEIVABLE	11,033.	11,424.	11,424.
TOTALS	11,870.	12,155.	12,155.

ATTACHMENT 12

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

DESCRIPTION		AMOUNT
UNREALIZED GAIN/(LOSS)		827,886.
	TOTAL	827,886.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 13

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
FRANCINE R. LOEB 1000 SECOND AVENUE, FLOOR 34 SEATTLE, WA 98104-1022	PRESIDENT/DIRECTOR 2.00	0.	0.	0.
STEPHEN B. LOEB 1000 SECOND AVENUE, FLOOR 34 SEATTLE, WA 98104-1022	TREASURER/DIRECTOR 2.00	0.	0.	0.
DONALD K. LOEB 1000 SECOND AVENUE, FLOOR 34 SEATTLE, WA 98104-1022	VICE PRESIDENT/DIRECTOR 2.00	0.	0.	0.
RICHARD LOEB 1000 SECOND AVENUE, FLOOR 34 SEATTLE, WA 98104-1022	DIRECTOR 2.00	0.	0.	0.
DANIEL M. ASHER 1000 SECOND AVENUE, FLOOR 34 SEATTLE, WA 98104-1022	SECRETARY 2.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JEWISH FAMILY SERVICE 1601 - 16TH AVE SEATTLE, WA 98122	NONE PC	TO PROVIDE SUPPORT TO JFS - BECOMING PERFORMANCE DRIVEN	50,000
		TOTAL CONTRIBUTIONS APPROVED	50,000

LOEB CHARITABLE FOUNDATION
EIN 27-1318376
2017 FORM 990-PF
ATTACHMENT A

Grants and Contributions Paid During FYE 12/31/2017

Recipient Name & Address	Status of Recipient	Purpose of Grant	Amount Paid	Amount Accrued
American Jewish Joint Distribution Committee 711 Third Avenue, 10th Floor New York, NY 10017	None PC	To provide support for Szarvas Camp in Hungary To provide support for relief efforts in Ukraine	10,000 00	
ArtsFund 10 Harrison Street, Suite 200 Seattle, WA 98109	None PC	To provide support for exempt organization	5 000 00	
Art With Heart PO Box 94402 Seattle, WA 98124	None PC	To provide support to your partnership	15,000 00	
B'nai B'rith Camp 9400 SW Beaverton-Hillsdale Hwy, #200 Beaverton, OR 97005	None PC	To provide support to Mercaz Campus Center Building	45,000 00	(45 000 00)
B'nai B'rith Youth Organization 12701 N Scottsdale Rd , Suite 203 Scottsdale, AZ 85254	None PC	To Outreach Prog-Evergeen Region	10,000 00	
Brothers for Life 270 S Hanford street #207 Seattle, WA 98134	None PC	To provide support for exempt organization	500 00	
Cancer Lifeline 6522 Fremont Avenue N Seattle, WA 98103	None PC	To provide support for exempt organization	15,000 00	
Center for Children & Youth Justice 615 Second Ave , Suite 275 Seattle, WA 98104	None PC	To provide support for exempt organization	15,000 00	
City Year - Seattle/King County 2203 - 23rd Avenue So, Suite 101 Seattle, WA 98144	None PC	To provide support for exempt organization	50,000 00	(50,000 00)
Chicago Public Media - WBEZ 91 5 848 East Grand Ave - Navy Pier Chicago IL 60611	None PC	To provide support for exempt organization	1,000 00	
Chicago Foundation for Women 140 South Dearborn St Ste 400 Chicago IL 60603	None PC	To provide support for exempt organization	1,000 00	
Feminist Women's Health Center 106 East E Street Yakima WA 98901	None PC	To provide support for exempt organization To provide support for exempt organization	3,000 00 2,000 00	
College Success Foundation 1605 NW Sammamish Road Suite 200 Issaquah, WA 98027-5388	None PC	To provide scholarships To provide Support to Make it Happen Program	12,500 00 2,500 00	(12,500 00)
Friendship Circle of Washington 5556 35th Ave NE Seattle, WA 98105-2312	None PC	To provide support for 2017 Gala To provide support for the Sunday Circle	6,400 00 10,000 00	
5th Avenue Theatre Association 1308 - 5th Avenue Seattle, WA 98101	None PC	To provide support for AMT Touring Pgm To provide support for exempt organization	10,000 00 1,000 00	
Greater Chicago Food Depository 4100 W Ann Lurie Place Chicago, IL 60632	None PC	To provide support for exempt organization	1,000 00	
Holocaust Center for Humanity 2045 Second Ave Seattle, WA 98121	None PC	To provide support for exempt organization To provide support for exempt organization	10,000 00 5,000 00	
Jewish Federation of Greater Seattle 2031 Third Avenue Seattle, WA 98121	None PC	To provide support for Jewish Camp Scholarship To provide support for the PAVE program To provide support for the PAVE program	45 000 00 17,500 00 17,500 00	 (17 500 00) (17,500 00)
Jewish Federation of Greater Phoenix 12701 N Scottsdale Road, Suite 202 Scottsdale AZ 85254	None PC	To provide support for Annual Giving Campaign	1,000 00	
Jewish Federation of Greater Houston 5603 S Braeswood Blvd Houston TX 77096	None PC	To provide support for Hurricane Harvey Relief Fund	25 000 00	
Hebrew Union College - LA campus 3077 University Avenue Los Angeles, CA 90007	None PC	To provide support for exempt organization To provide support for exempt organization	2,500 00 7 500 00	
Hillel at University of Washington 4745 - 17th Avenue NE Seattle, WA 98105	None PC	To provide support for 2016 Gala To provide support for JConnect Program & general support	 25,000 00	

LOEB CHARITABLE FOUNDATION
EIN 27-1318376
2017 FORM 990-PF
ATTACHMENT A

Grants and Contributions Paid During FYE 12/31/2017

Recipient Name & Address	Status of Recipient	Purpose of Grant	Amount Paid	Amount Accrued
Hispanic Federation	None	To provide Hurricane Relief	1 000 00	
Unidos Disaster Felief Fund	PC	Fo Puerto Rico recovery	2,000 00	
55 Exchange Place, 5th floor				
New York, NY 10005				
Jewish Family Service	None	To provide support for Community of Caring Luncheon	1,000 00	
1601 - 16th Avenue	PC	JFS - Becoming Performance Driven - grant payable		50,000 00
Seattle, WA 98122		To provide support for Emergency Financial Asst	15,000 00	
		To provide support for general expenses	30,000 00	
		To provide support for Chanukah Tzedakah Fund	1,000 00	
KCTS 9	None	To provide support for exempt organization	1,500 00	
401 Mercer St	PC			
Seattle, WA 98109				
KJZZ 91 5 FM	None	To provide support for exempt organization	1,250 00	
2323 West 14th Street 4th floor	PC			
Tempe, AZ 85281				
Limmud Seattle	None	To provide support for exempt organization	1 000 00	
4616 - 25th AVE NE	PC			
PMB 216				
Seattle, WA 98105				
National Council of Jewish Women, Seattle Section	None	To provide support -Seattle Section's Scholarship Pgm	7 000 00	
1501 17th Ave, #105	PC			
Seattle, WA 98122				
Northwestern University	None	To provide support to Kellogg School of Management	5,000 00	
1201 Davis Street	PC	To provide support for the Jacobs Center	30,000 00	(30,000 00)
Evanston, IL 60208		To provide support to Mary and Leigh Block Museum of Art	5,000 00	
Northwest Harvest	None	To provide support for exempt organization	1,000 00	
PO Box 12272	PC			
Seattle, WA 98102				
Pomona College	None	To provide support for Annual Fund	10,000 00	
550 N College Avenue	PC	To provide support to Loeb Family Fund	35,000 00	
Claremont, CA 91711				
Prostate Cancer Foundation	None	To support the research for cancer	1,000 00	
1250 Fourth Street	PC			
Santa Monica, Ca 90401				
Seattle Academy of Arts & Sciences	None	To provide support for the STREAM Building Project		
1201 East Union Street	PC	To provide support -STREAM Building Project Payable	50,000 00	(50,000 00)
Seatt,e WA 98122		To provide support for the Annual Fund	5,000 00	
Seattle Repertory Theatre	None	To support theatre education programs	5,000 00	
PO Box 900923	PC			
Seattle, WA 98109				
Special Olympics Washington	None	To provide support for exempt organization	1 000 00	
1809 - 7th Ave Suite 1509	PC	To provide support for exempt organization	1,000 00	
Seattle, WA 98101				
Stand With Us Northwest	None	To provide support for Shaliach Program	15,000 00	
1907 E Highland Drive, #7	PC			
Seattle, WA 98112				
Stroum Jewish Community Center	None	To provide support-2017 summer day camp scholarships	25,000 00	
3801 East Mercer Way	PC			
Seattle, WA 98040				
Temple de Hirsch Sinai	None	To provide support for infrastructure update	20,400 00	(20,400 00)
1511 East Pike Street	PC	To provide support for High Holiday Campaign	25,000 00	
Seattle WA 98122		To provide support for High School Program	10,000 00	(10 000 00)
		To provide support to Annual Fund	30,000 00	
United Way of King County	None	To provide support for exempt organization	15,000 00	
720 Second Avenue	PC	To provide support for Early Learning Home Program		
Seattle, WA 98104				
United Way of Kauai	None	To provide support for exempt organization	2,000 00	
PO BOX 1087	PC			
Lihue HI 96766				
Kaua'i Independent Food Bank	None	To provide support for exempt organization	3,000 00	
3285 Waapa Road	PC			
Lihue HI 96766				
USO Northwest	None	To provide support for exempt organization	1,000 00	
17801 Intl Blvd PMB#313	PC			
Seattle, WA 98158				
UW Foundation - Dept of Jewish Studies	None	To provide support for exempt organization	1,000 00	
Box 353650	PC			
Seattle WA 98195-3650				

LOEB CHARITABLE FOUNDATION
EIN 27-1318376
2017 FORM 990-PF
ATTACHMENT A

Grants and Contributions Paid During FYE 12/31/2017

Recipient Name & Address	Status of Recipient	Purpose of Grant	Amount Paid	Amount Accrued
UW Foundation - Foster School Box 353200 Seattle, WA 98195-3200	None PC	To provide support for Accounting Development Fund To provide support for the Foster School	500 00 2,500 00	
WA State Jewish Historical Society PO Box 9463 Seattle, WA 98109	None PC	To provide support for the Washington Jewish Museum Project	10,000 00	
Washington Business Week 33305 - 1st Way South, Suite B-212 Federal Way WA 98003	None PC	To provide support for Summer Programs	10,000 00	
Washington State University Foundation P O BOX 641925 Pullman, WA 99164-1925	None PC	To provide support to WSU Foundation's Museum of Art Student Internship Program	2,000 00	
Wellspring Family Services 1900 Rainier Ave South Seattle, WA 98144	None PC	To support the Early Learning Center	20,000 00	
Year Up Puget Sound 2607 2nd Ave Seattle, WA 98121	None PC	To provide support for exempt organization To provide support for the Opportunity Pool match	25,000 00 5 000 00	
YWCA of Greater Seattle, King & Snohomish Co 1118 - 5th Avenue Seattle, WA 98101	None PC	To provide support for exempt organization	1,000 00	
Kindering Center 16120 NE Eight Street Bellevue WA 98008	None PC	To provide support for exempt organization To provide support for exempt organization	2,000 00	
Planned Parenthood of the Great NW & Hawaiian Is MS 313641 PO Box 3641 Seattle WA 98124	None PC	To provide support for exempt organization To provide support for exempt organization	25 000 00 1,000 00	
Planned Parenthood Federation of America 123 William Street, 10th floor New York NY 10038	None PC	To provide support for exempt organization	2 000 00	
Planned Parenthood Gulf Coast 436 S Claiborne Avenue New Orleans LA 70125	None PC	To provide support for exempt organization	500 00	
Seattle Symphony PO Box 21906 Seattle, WA 98111	None PC	To provide support for Annual Fund To provide support for Link Up Program	7,500 00 10,000 00	
Yiddish Book Center 1021 West Street Amherst, MA 01002-3375	None PC	To provide support for exempt organization	1,000 00	
Densho 1416 S Jackson Street Seattle, WA 98144-2023	None PC	To provide support for exempt organization	1,000 00	
Puget Sound Restoration Fund 382 Wyatt Way NE Bainbridge Is WA 98110	None PC	To provide support for exempt organization	1,000 00	
Boys & Girls Clubs of King County 603 Stewart St #300 Seattle WA 98101	None PC	To provide support for exempt organization	1,000 00	
Kline Galland Center 7500 Seward Park Ave S Seattle WA 98118-4256	None PC	To provide support for exempt organization	1,500 00	
Seattle Public Library Foundation 1000 Fourth Avenue Seattle WA 98104	None PC	To provide support for exempt organization	1,000 00	
South Seattle College Foundation 6000 16th Ave SW Seattle, WA 98106	None PC	To provide support for exempt organization	1,000 00	
Tulane University PO Box 61075 New Orleans LA 70161	None PC	To provide support to Annual Fund	10,000 00	
The Nature Conservancy 74 Wall Street Seattle WA 98121	None PC	To provide support for exempt organization	1,000 00	
PEF Israel Endowment Funds Inc 630 Third Ave, 15th floor New York NY 10017	None PC	To provide support SELAH Israel Crisis Mgt Ctr	3,600 00	

LOEB CHARITABLE FOUNDATION
EIN 27-1318376
2017 FORM 990-PF
ATTACHMENT A

Grants and Contributions Paid During FYE 12/31/2017

Recipient Name & Address	Status of Recipient	Purpose of Grant	Amount Paid	Amount Accrued
Moishe House Seattle Leichtag Commons 441 Saxony Road Barn 2 Encinitas CA 92024	None PC	To provide support for exempt organization	5,000 00	
American Red Cross PO BOX 37864 Boone, IA 50036	None PC	To provide support for Measles Initiative - AP2947	500 00	
Virginia Mason Foundation PO Box 1930 MS D1-MF Seattle, WA 98111	None PC	To provide support for exempt organization	10,000 00	
Amara 5907 MLK Jr Way S Seattle WA 98118	None PC	To provide support for exempt organization	23,000 00	
Westside Baby 10002 - 14th Ave SW Seattle WA 98146	None PC	To provide support for exempt organization	5,000 00	
		Total Grants Paid - Cash Basis	918,650 00	(202,900 00)
		Total Grants Expense (Accrual)	715,750 00	

FORM 990-PF

PART II - BALANCE SHEETS

LINE 10b INVESTMENTS - CORPORATE STOCK

BALANCE SHEETS DETAIL

STATEMENT OF ASSETS

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
EQUITIES							
AIRCASTLE LTD CUSIP G0129K104	28	10/25/13	4	4	496.40	654.92	158.52
	31	06/11/14	4	4	549.58	725.09	175.51
	47	06/12/14	4	4	833.23	1,099.33	266.10
	31	06/13/14	4	4	549.58	725.09	175.51
	35	06/16/14	4	4	620.49	818.65	198.16
	13	06/17/14	4	4	230.47	304.07	73.60
	13	06/18/14	4	4	230.47	304.07	73.60
	39	09/26/16	4	4	691.41	912.21	220.80
	26	09/27/16	4	4	460.93	608.14	147.21
SECURITY TOTAL					4,662.56	6,151.57	1,489.01
AMERIGAS PARTNERS L P UNIT LTD PARTNERSHIP INT CUSIP 030975106	3	04/23/13	4	4	126.63	138.69	12.06
	25	04/24/13	4	4	1,055.29	1,155.75	100.46
	10	08/02/13	4	4	422.12	462.30	40.18
	20	08/05/13	4	4	844.23	924.60	80.37
	35	08/05/13	4	4	1,477.41	1,618.05	140.64
	7	04/17/13	4	4	295.48	323.61	28.13
	2	04/18/13	4	4	84.42	92.46	8.04
	1	04/14/13	4	4	42.21	46.23	4.02
	10	04/15/13	4	4	422.12	462.30	40.18
	11	02/17/16	4	4	464.33	508.53	44.20
	14	02/18/16	4	4	590.95	647.22	56.27
SECURITY TOTAL					5,825.19	6,379.74	554.55

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
AMGEN INC S&P RATING A-	10	03/30/16	4	4	1,525.05	1,739.00	213.95
CUSIP 031162100	8	03/31/16	4	4	1,220.04	1,391.20	171.16
	8	04/08/16	4	4	1,220.04	1,391.20	171.16
	7	04/08/16	4	4	1,067.54	1,217.30	149.76
	4	05/03/16	4	4	610.02	695.60	85.58
	1	05/03/16	4	4	152.52	173.90	21.38
SECURITY TOTAL					5,795.21	6,608.20	812.99
AXIS CAPITAL HOLDINGS LTD CUSIP G0692U109	6	11/02/16	4	4	356.81	301.56	55.25-
	4	11/03/16	4	4	237.87	201.04	36.83-
	4	11/07/16	4	4	237.87	201.04	36.83-
	4	11/08/16	4	4	237.87	201.04	36.83-
	6	11/09/16	4	4	356.81	301.56	55.25-
	5	11/10/16	4	4	297.34	251.30	46.04-
	4	11/11/16	4	4	237.87	201.04	36.83-
	2	11/11/16	4	4	118.94	100.52	18.42-
	7	11/14/16	4	4	416.28	351.82	64.46-
	9	11/15/16	4	4	535.21	452.34	82.87-
	6	11/16/16	4	4	356.81	301.56	55.25-
	5	11/17/16	4	4	297.34	251.30	46.04-
	7	11/18/16	4	4	416.28	351.82	64.46-
	6	11/21/16	4	4	356.80	301.56	55.24-
SECURITY TOTAL					4,460.10	3,769.50	690.60-

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
B B & T CORP COM S&P RATING B	41	01/21/16	4	4	1,387.73	2,038.52	650.79
CUSIP 054937107	65	01/28/16	4	4	2,200.06	3,231.80	1,031.74
	55	03/08/16	4	4	1,861.59	2,734.60	873.01
	35	03/18/16	4	4	1,184.65	1,740.20	555.55
	30	09/08/16	4	4	1,015.41	1,491.60	476.19
SECURITY TOTAL					7,649.44	11,236.72	3,587.28
CEDAR FAIR L P DEPOSITARY UNIT CUSIP 150185106	23	08/29/16	4	4	1,354.95	1,494.77	139.82
	21	08/30/16	4	4	1,237.13	1,364.79	127.66
	5	09/08/16	4	4	294.55	324.95	30.40
	12	09/09/16	4	4	706.93	779.88	72.95
	5	09/12/16	4	4	294.55	324.95	30.40
	18	09/13/16	4	4	1,060.39	1,169.82	109.43
	20	01/30/17	4	4	1,178.22	1,299.80	121.58
	5	01/31/17	4	4	294.57	324.95	30.38
SECURITY TOTAL					6,421.29	7,083.91	662.62
CHEVRON CORP S&P RATING B	4	03/16/12	4	4	451.14	500.76	49.62
CUSIP 166764100	35	09/15/14	4	4	3,947.50	4,381.65	434.15
SECURITY TOTAL					4,398.64	4,882.41	483.77
CINEMARK HOLDINGS INC S&P RATING A-	17	05/19/14	4	4	534.36	591.94	57.58
CUSIP 17243V102	39	05/20/14	4	4	1,225.88	1,357.98	132.10
	29	02/26/16	4	4	911.55	1,009.78	98.23
	28	02/29/16	4	4	880.12	974.96	94.84
	12	02/29/16	4	4	377.19	417.84	40.65

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
	8	03/01/16	4	4	251.46	278.56	27.10
	17	03/15/16	4	4	534.36	591.94	57.58
	18	03/16/16	4	4	565.79	626.76	60.97
	4	05/23/16	4	4	125.73	139.28	13.55
	9	05/25/16	4	4	282.90	313.38	30.48
	3	05/26/16	4	4	94.30	104.46	10.16
	10	05/31/16	4	4	314.35	348.20	33.85
SECURITY TOTAL					6,097.99	6,755.08	657.09
CISCO SYSTEMS INC S&P RATING B+	55	12/08/17	4	4	2,068.29	2,106.50	38.21
CUSIP 17275R102	50	12/13/17	4	4	1,910.73	1,915.00	4.27
SECURITY TOTAL					3,979.02	4,021.50	42.48
CNA FINL CORP COM S&P RATING B+	1	02/19/15	4	4	40.31	53.05	12.74
CUSIP 126117100	10	02/20/15	4	4	403.09	530.50	127.41
	12	02/23/15	4	4	483.71	636.60	152.89
	3	02/24/15	4	4	120.93	159.15	38.22
	16	03/25/15	4	4	644.95	848.80	203.85
	4	03/26/15	4	4	161.24	212.20	50.96
	20	04/02/15	4	4	806.19	1,061.00	254.81
SECURITY TOTAL					2,660.42	3,501.30	840.88

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
COMPASS MINERALS INTL INC COM	11	01/16/15	4	4	907.77	794.75	113.02-
S&P RATING B+ CUSIP 20451N101	8	01/20/15	4	4	660.20	578.00	82.20-
	4	07/07/15	4	4	330.10	289.00	41.10-
	10	07/08/15	4	4	825.24	722.50	102.74-
	13	07/09/15	4	4	1,072.82	939.25	133.57-
	1	07/10/15	4	4	82.52	72.25	10.27-
	5	10/30/15	4	4	412.62	361.25	51.37-
	4	11/02/15	4	4	330.10	289.00	41.10-
	2	11/03/15	4	4	165.05	144.50	20.55-
	7	11/04/15	4	4	577.67	505.75	71.92-
	7	11/05/15	4	4	577.67	505.75	71.92-
SECURITY TOTAL					5,941.76	5,202.00	739.76-
CORNING INC S&P RATING B	91	10/27/15	4	4	1,649.81	2,911.09	1,261.28
CUSIP 219350105	100	12/07/15	4	4	1,812.98	3,199.00	1,386.02
	50	01/28/16	4	4	906.49	1,599.50	693.01
	70	03/23/16	4	4	1,269.08	2,239.30	970.22
	15	03/23/16	4	4	271.95	479.85	207.90
SECURITY TOTAL					5,910.31	10,428.74	4,518.43
COTY INC CUSIP 222070203	49	04/12/17	4	4	897.10	974.61	77.51
	26	05/01/17	4	4	476.01	517.14	41.13
	44	05/02/17	4	4	805.56	875.16	69.60
	150	06/19/17	4	4	2,746.23	2,983.50	237.27
SECURITY TOTAL					4,924.90	5,350.41	425.51

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
CSG SYS INTL INC COM	11	07/22/14	4	4	296.26	482.02	185.76
S&P RATING B CUSIP 126349109	3	07/23/14	4	4	80.80	131.46	50.66
	9	07/24/14	4	4	242.39	394.38	151.99
	11	07/25/14	4	4	296.26	482.02	185.76
	10	07/28/14	4	4	269.30	438.20	168.90
SECURITY TOTAL					1,185.01	1,928.08	743.07
CVS HEALTH CORPORATION	18	02/24/17	4	4	1,461.11	1,305.00	156.11-
S&P RATING A+ CUSIP 126650100	30	03/02/17	4	4	2,435.18	2,175.00	260.18-
SECURITY TOTAL					3,896.29	3,480.00	416.29-
DOMINION ENERGY MIDSTREAM	8	11/15/17	4	4	245.57	243.60	1.97-
PARTNERS, LP CUSIP 257454108	3	11/16/17	4	4	92.39	91.35	1.04-
	2	11/17/17	4	4	61.68	60.90	0.78-
	8	11/20/17	4	4	247.20	243.60	3.60-
	37	11/21/17	4	4	1,140.71	1,126.65	14.06-
	3	11/22/17	4	4	93.43	91.35	2.08-
	1	11/24/17	4	4	31.23	30.45	0.78-
	3	11/27/17	4	4	93.21	91.35	1.86-
SECURITY TOTAL					2,005.42	1,979.25	26.17-

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
EMERSON ELECTRIC CO S&P RATING A	23	04/15/13	4	4	1,231.37	1,602.87	371.50
CUSIP 291011104	25	01/16/15	4	4	1,338.45	1,742.25	403.80
	38	01/26/15	4	4	2,034.44	2,648.22	613.78
	15	03/18/16	4	4	803.07	1,045.35	242.28
SECURITY TOTAL					5,407.33	7,038.69	1,631.36
EXTENDED STAY AMERICA INC CUSIP 30224P200	1	04/11/17	4	4	17.80	19.00	1.20
	67	04/12/17	4	4	1,192.49	1,273.00	80.51
	23	04/13/17	4	4	409.36	437.00	27.64
	43	05/01/17	4	4	765.33	817.00	51.67
	15	05/01/17	4	4	266.97	285.00	18.03
	44	05/02/17	4	4	783.13	836.00	52.87
	43	05/02/17	4	4	765.33	817.00	51.67
	49	06/12/17	4	4	872.12	931.00	58.88
	31	06/12/17	4	4	551.75	589.00	37.25
	45	06/13/17	4	4	800.92	855.00	54.08
SECURITY TOTAL					6,425.20	6,859.00	433.80
EXXON MOBIL CORPORATION S&P RATING B+	15	08/21/15	4	4	1,095.33	1,254.60	159.27
CUSIP 30231G102	50	08/24/15	4	4	3,651.11	4,182.00	530.89
	20	10/09/17	4	4	1,641.88	1,672.80	30.92
SECURITY TOTAL					6,388.32	7,109.40	721.08

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
FASTENAL CO S&P RATING A	131	03/20/15	4	4	5,532.61	7,164.39	1,631.78
CUSIP 311900104	2	04/21/15	4	4	84.47	109.38	24.91
	48	04/21/15	4	4	2,027.21	2,625.12	597.91
SECURITY TOTAL					7,644.29	9,898.89	2,254.60
GENERAL ELECTRIC CO S&P RATING B+	100	08/28/17	4	4	2,416.58	1,745.00	671.58-
CUSIP 369604103	85	09/11/17	4	4	2,054.09	1,483.25	570.84-
	40	10/09/17	4	4	966.63	698.00	268.63-
SECURITY TOTAL					5,437.30	3,926.25	1,511.05-
HANESBRANDS INC S&P RATING B+	100	12/05/17	4	4	2,074.96	2,091.00	16.04
CUSIP 410345102	68	12/11/17	4	4	1,412.69	1,421.88	9.19
	9	12/11/17	4	4	187.57	188.19	0.62
	18	12/12/17	4	4	373.84	376.38	2.54
SECURITY TOTAL					4,049.06	4,077.45	28.39
INTEL CORP COMM	6	06/28/13	4	4	148.07	276.96	128.89
S&P RATING B+ CUSIP 458140100	150	01/22/14	4	4	3,701.80	6,924.00	3,222.20
SECURITY TOTAL					3,849.87	7,200.96	3,351.09
INTERPUBLIC GROUP COS INC S&P RATING B+	37	04/12/17	4	4	894.34	745.92	148.42-
CUSIP 460690100	7	04/12/17	4	4	169.20	141.12	28.08-
	49	04/13/17	4	4	1,184.40	987.84	196.56-
	110	05/01/17	4	4	2,658.84	2,217.60	441.24-
	45	07/17/17	4	4	1,123.17	907.20	215.97-
SECURITY TOTAL					6,029.95	4,999.68	1,030.27-

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
IRON MOUNTAIN INCORPORATED S&P RATING B-	26.758	07/15/14	4	4	859.66	1,009.58	149.92
CUSIP 46284V101	27	07/16/14	4	4	867.44	1,018.71	151.27
	15	08/21/14	4	4	481.91	565.95	84.04
	40	08/22/14	4	4	1,285.09	1,509.20	224.11
	80	10/17/14	4	4	2,570.19	3,018.40	448.21
	36.242	11/04/14	4	4	1,164.36	1,367.41	203.05
	18	10/24/16	4	4	578.29	679.14	100.85
	11	10/25/16	4	4	353.40	415.03	61.63
	11	10/26/16	4	4	353.40	415.03	61.63
SECURITY TOTAL					8,513.74	9,998.45	1,484.71
JOHNSON CONTROLS INTERNATIONAL PLC CUSIP G51502105	105	09/08/16	4	4	4,882.03	4,001.55	880.48-
	35	03/02/17	4	4	1,627.34	1,333.85	293.49-
	30	07/31/17	4	4	1,165.68	1,143.30	22.38-
SECURITY TOTAL					7,675.05	6,478.70	1,196.35-
KAR AUCTION SERVICES INC CUSIP 48238T109	23	04/12/17	4	4	989.46	1,161.73	172.27
	9	04/13/17	4	4	387.18	454.59	67.41
	15	05/22/17	4	4	645.30	757.65	112.35
	42	05/23/17	4	4	1,806.85	2,121.42	314.57
	18	08/14/17	4	4	791.69	909.18	117.49
	18	08/15/17	4	4	792.91	909.18	116.27
	4	08/16/17	4	4	178.90	202.04	23.14
SECURITY TOTAL					5,592.29	6,515.79	923.50

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
KIMBERLY CLARK CORP COM	16	03/16/12	4	4	1,450.58	1,930.56	479.98
S&P RATING A- CUSIP 494368103	19	11/28/16	4	4	1,722.57	2,292.54	569.97
	6	11/29/16	4	4	543.97	723.96	179.99
	15	10/06/17	4	4	1,738.35	1,809.90	71.55
	10	11/06/17	4	4	1,103.33	1,206.60	103.27
SECURITY TOTAL					6,558.80	7,963.56	1,404.76
LYONDELLBASELL INDUSTRIES NV CUSIP N53745100	13	09/29/16	4	4	1,064.95	1,434.16	369.21
	30	10/06/16	4	4	2,457.57	3,309.60	852.03
SECURITY TOTAL					3,522.52	4,743.76	1,221.24
MAGELLAN MIDSTREAM PARTNERS LP COM UNIT REPSTG LTD PARTNER INT	5	12/21/15	4	4	313.99	354.70	40.71
CUSIP 559080106	3	12/22/15	4	4	188.40	212.82	24.42
	24	01/21/16	4	4	1,507.17	1,702.56	195.39
	13	01/22/16	4	4	816.38	922.22	105.84
	8	02/26/16	4	4	502.39	567.52	65.13
	14	02/29/16	4	4	879.19	993.16	113.97
	14	08/21/17	4	4	901.65	993.16	91.51
SECURITY TOTAL					5,109.17	5,746.14	636.97
MARATHON PETROLEUM CORP CUSIP 56585A102	13	01/11/17	4	4	643.39	857.74	214.35
	1	01/12/17	4	4	49.49	65.98	16.49
	25	01/17/17	4	4	1,237.29	1,649.50	412.21
	57	01/24/17	4	4	2,821.02	3,760.86	939.84
	44	01/25/17	4	4	2,177.63	2,903.12	725.49
	30	01/30/17	4	4	1,484.75	1,979.40	494.65

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
	15	10/30/17	4	4	889.06	989.70	100.64
SECURITY TOTAL					9,302.63	12,206.30	2,903.67
METLIFE INC S&P RATING B	5	07/25/16	4	4	189.85	252.80	62.95
CUSIP 59156R108	42	07/26/16	4	4	1,594.76	2,123.52	528.76
	60	08/05/16	4	4	2,278.22	3,033.60	755.38
SECURITY TOTAL					4,062.83	5,409.92	1,347.09
MICROSOFT CORP S&P RATING A-	33	07/15/14	4	4	1,098.77	2,822.82	1,724.05
CUSIP 594918104	30	09/08/14	4	4	998.87	2,566.20	1,567.33
SECURITY TOTAL					2,097.64	5,389.02	3,291.38
MOTOROLA SOLUTIONS, INC. S&P RATING B	18	12/30/14	4	4	1,168.96	1,626.12	457.16
CUSIP 620076307	30	02/10/15	4	4	1,948.28	2,710.20	761.92
	25	05/06/16	4	4	1,623.56	2,258.50	634.94
SECURITY TOTAL					4,740.80	6,594.82	1,854.02
NATIONAL FUEL GAS CO N J S&P RATING B-	34	01/22/14	4	4	2,040.30	1,866.94	173.36-
CUSIP 636180101	7	01/23/14	4	4	420.06	384.37	35.69-
	9	08/21/14	4	4	540.08	494.19	45.89-
	8	08/22/14	4	4	480.07	439.28	40.79-
	11	08/25/14	4	4	660.10	604.01	56.09-
	25	09/04/14	4	4	1,500.23	1,372.75	127.48-
	5	09/05/14	4	4	300.05	274.55	25.50-
	1	08/29/16	4	4	60.01	54.91	5.10-
	19	08/30/16	4	4	1,140.17	1,043.29	96.88-

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
	8	02/13/17	4	4	480.07	439.28	40.79-
	7	02/14/17	4	4	420.06	384.37	35.69-
	8	02/15/17	4	4	480.07	439.28	40.79-
	2	02/16/17	4	4	120.02	109.82	10.20-
SECURITY TOTAL					8,641.29	7,907.04	734.25-
NIELSEN HLDGS PLC CUSIP G6518L108	4	06/05/17	4	4	154.25	145.60	8.65-
	18	06/05/17	4	4	694.12	655.20	38.92-
	10	06/12/17	4	4	385.62	364.00	21.62-
	56	06/12/17	4	4	2,159.47	2,038.40	121.07-
	4	06/13/17	4	4	154.25	145.60	8.65-
	59	05/11/17	4	4	2,280.34	2,147.60	132.74-
	12	07/17/17	4	4	468.58	436.80	31.78-
	18	07/18/17	4	4	702.64	655.20	47.44-
SECURITY TOTAL					6,999.27	6,588.40	410.87-
OCCIDENTAL PETE CORP S&P RATING B- CUSIP 674599105	5	10/18/13	4	4	416.74	368.30	48.44-
	30	01/22/14	4	4	2,500.45	2,209.80	290.65-
	25	07/15/14	4	4	2,083.71	1,841.50	242.21-
	15	09/04/14	4	4	1,250.23	1,104.90	145.33-
SECURITY TOTAL					6,251.13	5,524.50	726.63-

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
OMNICOM GROUP	14	10/16/14	4	4	964.63	1,019.62	54.99
S&P RATING A+							
CUSIP 681919106	25	12/29/14	4	4	1,722.55	1,820.75	98.20
	11	12/30/14	4	4	757.92	801.13	43.21
	35	02/10/15	4	4	2,411.58	2,549.05	137.47
SECURITY TOTAL					5,856.68	6,190.55	333.87
PEPSICO INC	39	03/16/12	4	4	2,585.65	4,676.88	2,091.23
S&P RATING A							
CUSIP 713448108							
SECURITY TOTAL					2,585.65	4,676.88	2,091.23
PNC FINANCIAL SERVICES GROUP	6	11/07/13	4	4	391.96	865.74	473.78
S&P RATING B+							
CUSIP 693475105	20	09/08/14	4	4	1,306.54	2,885.80	1,579.26
	20	10/17/14	4	4	1,306.54	2,885.80	1,579.26
SECURITY TOTAL					3,005.04	6,637.34	3,632.30
POLARIS INDS INC COM	2	07/12/16	4	4	180.88	247.98	67.10
S&P RATING A							
CUSIP 731068102	6	07/13/16	4	4	542.65	743.94	201.29
	6	07/14/16	4	4	542.65	743.94	201.29
	1	07/15/16	4	4	90.44	123.99	33.55
	3	07/18/16	4	4	271.32	371.97	100.65
	1	07/25/16	4	4	90.44	123.99	33.55
	6	07/25/16	4	4	542.65	743.94	201.29
	13	07/26/16	4	4	1,175.74	1,611.87	436.13
SECURITY TOTAL					3,436.77	4,711.62	1,274.85

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
PRAXAIR INC COM S&P RATING A+	10	10/30/15	4	4	1,121.90	1,546.80	424.90
CUSIP 74005P104	14	11/02/15	4	4	1,570.66	2,165.52	594.86
	15	03/08/16	4	4	1,682.85	2,320.20	637.35
	15	03/23/16	4	4	1,682.85	2,320.20	637.35
	2	12/05/16	4	4	224.38	309.36	84.98
	8	12/05/16	4	4	897.52	1,237.44	339.92
	15	01/17/17	4	4	1,682.83	2,320.20	637.37
SECURITY TOTAL					8,862.99	12,219.72	3,356.73
QUALCOMM INC S&P RATING B+	15	07/16/14	4	4	1,031.78	960.30	71.48-
CUSIP 747525103	20	11/28/16	4	4	1,375.71	1,280.40	95.31-
	40	12/19/16	4	4	2,751.43	2,560.80	190.63-
	15	12/04/17	4	4	964.79	960.30	4.49-
SECURITY TOTAL					6,123.71	5,761.80	361.91-
RYMAN HOSPITALITY PROPERTIES INC S&P RATING B	3	10/13/16	4	4	154.89	207.06	52.17
CUSIP 78377T107	2	10/14/16	4	4	103.26	138.04	34.78
	14	10/24/16	4	4	722.82	966.28	243.46
	2	10/24/16	4	4	103.26	138.04	34.78
	5	10/25/16	4	4	258.15	345.10	86.95
	4	10/25/16	4	4	206.52	276.08	69.56
	11	10/26/16	4	4	567.93	759.22	191.29
	14	10/27/16	4	4	722.82	966.28	243.46
	8	11/02/16	4	4	413.04	552.16	139.12
	21	11/02/16	4	4	1,084.23	1,449.42	365.19

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
	9	11/03/16	4	4	464.67	621.18	156.51
	11	01/17/17	4	4	567.93	759.22	191.29
	5	01/18/17	4	4	258.15	345.10	86.95
	5	01/19/17	4	4	258.15	345.10	86.95
	4	01/20/17	4	4	206.51	276.08	69.57
SECURITY TOTAL					6,092.33	8,144.36	2,052.03
SABRA HEALTH CARE REIT, INC. CUSIP 78573L106	9	10/28/13	4	4	184.02	168.93	15.09-
	10	10/31/13	4	4	204.46	187.70	16.76-
	22	11/01/13	4	4	449.82	412.94	36.88-
	4	11/04/13	4	4	81.79	75.08	6.71-
	4	11/05/13	4	4	81.79	75.08	6.71-
	28	03/08/16	4	4	572.50	525.56	46.94-
	23	03/09/16	4	4	470.27	431.71	38.56-
	24	03/10/16	4	4	490.71	450.48	40.23-
	2	07/11/16	4	4	40.89	37.54	3.35-
	4	07/12/16	4	4	81.79	75.08	6.71-
	2	07/12/16	4	4	40.89	37.54	3.35-
	2	07/13/16	4	4	40.89	37.54	3.35-
	3	07/14/16	4	4	61.34	56.31	5.03-
	4	07/15/16	4	4	81.79	75.08	6.71-
	4	07/15/16	4	4	81.79	75.08	6.71-
	7	07/18/16	4	4	143.13	131.39	11.74-

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
	6	07/19/16	4	4	122.68	112.62	10.06-
	6	07/20/16	4	4	122.68	112.62	10.06-
	4	07/21/16	4	4	81.79	75.08	6.71-
	5	07/22/16	4	4	102.23	93.85	8.38-
	6	07/25/16	4	4	122.68	112.62	10.06-
	7	06/19/17	4	4	143.13	131.39	11.74-
	20	06/19/17	4	4	408.93	375.40	33.53-
	37	06/20/17	4	4	756.52	694.49	62.03-
	17	06/21/17	4	4	347.59	319.09	28.50-
	4	06/22/17	4	4	81.77	75.08	6.69-
SECURITY TOTAL					5,397.87	4,955.28	442.59-
SPECTRA ENERGY PARTNERS LP CUSIP 84756N109	10	12/16/15	4	4	422.98	395.40	27.58-
	20	12/17/15	4	4	845.95	790.80	55.15-
	40	01/28/16	4	4	1,691.91	1,581.60	110.31-
	2	07/18/16	4	4	84.60	79.08	5.52-
	6	07/19/16	4	4	253.79	237.24	16.55-
	2	07/20/16	4	4	84.60	79.08	5.52-
	9	07/21/16	4	4	380.68	355.86	24.82-
	2	07/22/16	4	4	84.60	79.08	5.52-
	4	07/25/16	4	4	169.19	158.16	11.03-
	6	12/05/16	4	4	253.79	237.24	16.55-
	18	12/06/16	4	4	761.36	711.72	49.64-
	8	12/07/16	4	4	338.38	316.32	22.06-

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
	9	12/08/16	4	4	380.68	355.86	24.82-
	9	12/09/16	4	4	380.66	355.86	24.80-
SECURITY TOTAL					6,133.17	5,733.30	399.87-
TARGET CORP S&P RATING B+ CUSIP 87612E106	51	08/22/13	4	4	3,081.82	3,327.75	245.93
	20	10/27/15	4	4	1,208.56	1,305.00	96.44
	20	09/08/16	4	4	1,208.56	1,305.00	96.44
	15	01/17/17	4	4	906.41	978.75	72.34
SECURITY TOTAL					6,405.35	6,916.50	511.15
TE CONNECTIVITY LTD CUSIP H84989104	13	05/23/16	4	4	773.69	1,235.52	461.83
	12	05/25/16	4	4	714.18	1,140.48	426.30
	2	05/26/16	4	4	119.03	190.08	71.05
	11	06/22/16	4	4	654.66	1,045.44	390.78
	17	06/23/16	4	4	1,011.75	1,615.68	603.93
	7	06/24/16	4	4	416.61	665.28	248.67
SECURITY TOTAL					3,689.92	5,892.48	2,202.56
THE GEO GROUP INC S&P RATING B+ CUSIP 36162J106	7	07/16/15	4	4	157.85	165.20	7.35
	22.5	07/17/15	4	4	507.38	531.00	23.62
	16.5	07/20/15	4	4	372.08	389.40	17.32
	22.5	07/21/15	4	4	507.38	531.00	23.62
	67.5	11/09/16	4	4	1,522.16	1,593.00	70.84
	41	10/30/17	4	4	1,026.86	967.60	59.26-
	4	10/31/17	4	4	101.30	94.40	6.90-

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
	35	11/01/17	4	4	904.53	826.00	78.53-
SECURITY TOTAL					5,099.54	5,097.60	1.94-
THOMSON REUTERS PLC S&P RATING B-	33	08/27/12	4	4	948.53	1,438.47	489.94
CUSIP 884903105	90	08/28/12	4	4	2,586.89	3,923.10	1,336.21
SECURITY TOTAL					3,535.42	5,361.57	1,826.15
TRANSMONTAIGNE PARTNERS LP CUSIP 89376V100	32	08/25/14	4	4	1,214.88	1,262.40	47.52
	1	08/25/14	4	4	37.97	39.45	1.48
	7	03/15/16	4	4	265.76	276.15	10.39
	11	03/16/16	4	4	417.62	433.95	16.33
	8	03/17/16	4	4	303.72	315.60	11.88
	27	03/18/16	4	4	1,025.06	1,065.15	40.09
	2	03/21/16	4	4	75.90	78.90	3.00
	2	07/17/17	4	4	87.57	78.90	8.67-
	2	07/18/17	4	4	89.53	78.90	10.63-
	5	07/20/17	4	4	225.79	197.25	28.54-
	1	07/21/17	4	4	46.13	39.45	6.68-
	2	07/24/17	4	4	93.72	78.90	14.82-
	3	07/25/17	4	4	141.10	118.35	22.75-
	3	07/26/17	4	4	141.04	118.35	22.69-
	3	07/28/17	4	4	137.20	118.35	18.85-
	1	07/31/17	4	4	45.26	39.45	5.81-
	3	08/01/17	4	4	137.27	118.35	18.92-
SECURITY TOTAL					4,485.52	4,457.85	27.67-

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
UNILEVER PLC - ADR SPONSORED ADR	1	09/24/14	4	4	41.37	55.34	13.97
CUSIP 904767704	85	10/02/14	4	4	3,516.67	4,703.90	1,187.23
	9	11/28/16	4	4	372.35	498.06	125.71
	16	11/29/16	4	4	661.96	885.44	223.48
	10	11/30/16	4	4	413.73	553.40	139.67
SECURITY TOTAL					5,006.08	6,696.14	1,690.06
UNION PACIFIC CORP S&P RATING A	9	01/21/16	4	4	666.80	1,206.90	540.10
CUSIP 907818108	25	01/28/16	4	4	1,852.24	3,352.50	1,500.26
	30	03/30/16	4	4	2,222.69	4,023.00	1,800.31
SECURITY TOTAL					4,741.73	8,582.40	3,840.67
UNITED PARCEL SERVICE-CL B S&P RATING B+	23	12/27/11	4	4	1,701.33	2,740.45	1,039.12
CUSIP 911312106	30	03/16/12	4	4	2,219.13	3,574.50	1,355.37
	10	11/06/17	4	4	1,147.23	1,191.50	44.27
SECURITY TOTAL					5,067.69	7,506.45	2,438.76
US BANCORP S&P RATING B+	68	03/21/13	4	4	2,367.07	3,643.44	1,276.37
CUSIP 902973304	50	10/17/14	4	4	1,740.50	2,679.00	938.50
	50	01/16/15	4	4	1,740.50	2,679.00	938.50
	35	12/30/15	4	4	1,218.34	1,875.30	656.96
SECURITY TOTAL					7,066.41	10,876.74	3,810.33

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
VALERO ENERGY CORP	2	10/06/16	4	4	114.33	183.82	69.49
S&P RATING B CUSIP 91913Y100	24	10/07/16	4	4	1,371.92	2,205.84	833.92
	20	11/30/16	4	4	1,143.26	1,838.20	694.94
SECURITY TOTAL					2,629.51	4,227.86	1,598.35
VENTAS INC COM	8	09/30/15	4	4	465.13	480.08	14.95
S&P RATING B+ CUSIP 92276F100	35	10/27/15	4	4	2,034.97	2,100.35	65.38
	30	12/12/16	4	4	1,744.26	1,800.30	56.04
	25	01/30/17	4	4	1,453.54	1,500.25	46.71
	15	11/01/17	4	4	947.18	900.15	47.03-
SECURITY TOTAL					6,645.08	6,781.13	136.05
VERIZON COMMUNICATIONS	70.33	02/25/14	4	4	3,121.35	3,722.57	601.22
S&P RATING B CUSIP 92343V104	23.67	02/25/14	4	4	1,050.52	1,252.85	202.33
	45	09/04/14	4	4	1,997.17	2,381.85	384.68
SECURITY TOTAL					6,169.04	7,357.27	1,188.23
WAL MART STORES INC	22	04/07/15	4	4	1,585.08	2,172.50	587.42
S&P RATING A CUSIP 931142103	25	04/21/15	4	4	1,801.23	2,468.75	667.52
	47	07/17/15	4	4	3,386.30	4,641.25	1,254.95
SECURITY TOTAL					6,772.61	9,282.50	2,509.89
WELLS FARGO & CO	8	12/29/14	4	4	431.39	485.36	53.97
S&P RATING A- CUSIP 949746101	44	01/26/15	4	4	2,372.65	2,669.48	296.83
	26	02/10/15	4	4	1,402.02	1,577.42	175.40
	30	12/30/15	4	4	1,617.71	1,820.10	202.39
SECURITY TOTAL					5,823.77	6,552.36	728.59

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
WESBANCO INC	3	03/31/16	4	4	89.67	121.95	32.28
S&P RATING B+							
CUSIP 950810101	3	04/01/16	4	4	89.67	121.95	32.28
	5	04/04/16	4	4	149.45	203.25	53.80
	15	04/05/16	4	4	448.36	609.75	161.39
	7	04/06/16	4	4	209.23	284.55	75.32
	6	04/07/16	4	4	179.34	243.90	64.56
	12	04/08/16	4	4	358.69	487.80	129.11
	6	04/11/16	4	4	179.34	243.90	64.56
	2	04/13/16	4	4	59.78	81.30	21.52
	3	04/14/16	4	4	89.67	121.95	32.28
	2	04/15/16	4	4	59.78	81.30	21.52
	3	04/18/16	4	4	89.67	121.95	32.28
	2	04/19/16	4	4	59.79	81.30	21.51
	4	08/21/17	4	4	143.84	162.60	18.76
	1	08/22/17	4	4	36.47	40.65	4.18
	2	08/23/17	4	4	73.14	81.30	8.16
	2	08/24/17	4	4	73.55	81.30	7.75
	1	08/25/17	4	4	37.16	40.65	3.49
	2	08/28/17	4	4	74.49	81.30	6.81
	1	08/29/17	4	4	37.10	40.65	3.55
	2	08/30/17	4	4	75.08	81.30	6.22
	2	08/31/17	4	4	75.61	81.30	5.69

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
	2	09/01/17	4	4	76.52	81.30	4.78
	11	09/05/17	4	4	415.57	447.15	31.58
	3	09/06/17	4	4	113.69	121.95	8.26
	8	11/06/17	4	4	326.34	325.20	1.14-
	12	11/07/17	4	4	484.29	487.80	3.51
	5	11/07/17	4	4	201.85	203.25	1.40
SECURITY TOTAL					4,307.14	5,162.55	855.41
WEYERHAEUSER CO S&P RATING B CUSIP 962166104	44	05/28/15	4	4	1,429.38	1,551.44	122.06
	110	06/02/15	4	4	3,573.45	3,878.60	305.15
SECURITY TOTAL					5,002.83	5,430.04	427.21
TOTAL EQUITIES					330,053.88	396,147.42	66,093.54

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
ARTISAN DEVELOPING WORLD FUND CLASS ADV #2464 CUSIP 04314H618	19,692.113	09/04/15	104	28	167,543.38	251,665.20	84,121.82
	160.825	11/17/16	104	28	1,368.32	2,055.34	687.02
	690.632	11/21/17	104	28	8,771.03	8,826.28	55.25
SECURITY TOTAL					177,682.73	262,546.82	84,864.09

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
FRONTIER MFG GLOBAL EQUITY FUND CLASS INS CUSIP 35908Y708	24,562.391	07/17/14	104	28	377,527.15	450,965.50	73,438.35
	1,780.633	12/19/14	104	28	27,368.56	32,692.42	5,323.86
	3,078.186	12/18/15	104	28	47,312.12	56,515.49	9,203.37
	1,876.595	12/20/16	104	28	28,843.51	34,454.28	5,610.77
	1,211.792	12/18/17	104	28	22,442.38	22,248.50	193.88-
SECURITY TOTAL					503,493.72	596,876.19	93,382.47
GRANDEUR PEAK EMERGING MARKETS OPPORTUNITIES FUND CLASS-INS #10808 CUSIP 31761R401	14,619.883	03/26/14	104	28	150,000.00	192,836.26	42,836.26
	391.317	12/29/14	104	28	4,116.67	5,161.47	1,044.80
	536.832	12/29/15	104	28	5,191.17	7,080.81	1,889.64
	86.4	12/28/16	104	28	879.55	1,139.62	260.07
	18.348	12/27/17	104	28	238.89	242.01	3.12
SECURITY TOTAL					160,426.28	206,460.17	46,033.89
ISHARES RUSSELL 1000 ETF CUSIP 464287622	6,615	11/28/16	4	4	814,690.83	983,055.15	168,364.32
SECURITY TOTAL					814,690.83	983,055.15	168,364.32
IVA WORLDWIDE FUND CLASS A CUSIP 45070A107	3,610.575	04/07/10	104	28	57,446.64	68,131.55	10,684.91
	10,211.028	06/30/10	104	28	162,464.23	192,682.10	30,217.87
	4,789.272	09/15/10	104	28	76,200.49	90,373.56	14,173.07
	1,018.906	12/15/10	104	28	16,211.47	19,226.76	3,015.29
	285.328	12/14/11	104	28	4,539.76	5,384.14	844.38
	599.522	12/14/11	104	28	9,538.79	11,312.98	1,774.19
	1,429.739	12/14/11	104	28	22,748.10	26,979.17	4,231.07
	4,567.6	03/16/12	104	28	72,673.55	86,190.61	13,517.06
	1,288.003	12/13/12	104	28	20,492.98	24,304.62	3,811.64

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
	1,320.363	12/17/13	104	28	21,007.85	24,915.25	3,907.40
	1,677.682	12/17/14	104	28	26,693.03	31,657.86	4,964.83
	1,455.135	12/16/15	104	28	23,152.16	27,458.40	4,306.24
	11,641.444	11/28/16	104	28	185,223.09	219,674.05	34,450.96
	538.571	12/14/16	104	28	8,569.03	10,162.83	1,593.80
	1,419.353	12/13/17	104	28	26,655.46	26,783.19	127.73
SECURITY TOTAL					733,616.63	865,237.07	131,620.44
JOHCM INTERNATIONAL SELECT FUND CLASS I #180	6,234.359	08/07/12	104	28	95,764.86	140,522.45	44,757.59
CUSIP 00770G847	15,372.79	09/26/12	104	28	236,138.65	346,502.69	110,364.04
	186.708	12/27/12	104	28	2,867.99	4,208.40	1,340.41
	89.375	12/27/13	104	28	1,372.87	2,014.51	641.64
	8,246.289	01/03/14	104	28	126,669.76	185,871.35	59,201.59
	1,335.128	12/30/14	104	28	20,508.66	30,093.79	9,585.13
	127.352	12/18/15	104	28	1,956.23	2,870.51	914.28
	10,706.638	11/28/16	104	28	164,462.73	241,327.62	76,864.89
	320.845	12/20/16	104	28	4,928.45	7,231.85	2,303.40
	505.763	12/19/17	104	28	11,293.69	11,399.90	106.21
SECURITY TOTAL					665,963.89	972,043.07	306,079.18

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
TORTOISE ENERGY INFRASTRUCTURE CORP COM CUSIP 89147L100	6,470	11/28/16	4	4	199,431.93	188,147.60	11,284.33-
SECURITY TOTAL					199,431.93	188,147.60	11,284.33-
VULCAN VALUE PARTNERS FUND CUSIP 317609691	13,174.318	03/22/13	104	28	205,940.33	269,941.78	64,001.45
	1,530.741	11/29/13	104	28	23,928.47	31,364.88	7,436.41
	367.418	12/20/13	104	28	5,743.46	7,528.39	1,784.93
	3,346.164	12/01/14	104	28	52,307.08	68,562.90	16,255.82
	454.717	12/23/14	104	28	7,108.12	9,317.15	2,209.03
	125.7	12/30/14	104	28	1,964.94	2,575.59	610.65
	5,257.934	12/01/15	104	28	82,191.78	107,735.07	25,543.29
	565.062	12/21/15	104	28	8,833.02	11,578.12	2,745.10
	479.53	12/20/16	104	28	7,496.00	9,825.57	2,329.57
	283.678	12/05/17	104	28	5,744.47	5,812.56	68.09
	148.38	12/20/17	104	28	3,040.30	3,040.31	0.01
SECURITY TOTAL					404,297.97	527,282.32	122,984.35
WESTWOOD EMERGING MARKETS FUND CLASS-INS CUSIP 0075W0510	25,488.676	04/17/15	104	28	240,578.78	260,494.27	19,915.49
	343.244	12/30/15	104	28	3,239.76	3,507.95	268.19
	342.677	12/29/16	104	28	3,234.41	3,502.16	267.75
SECURITY TOTAL					247,052.95	267,504.38	20,451.43
TOTAL EQUITIES					3,906,656.93	4,869,152.77	962,495.84

TOTAL EQUITIES & EQUITIES FUNDS **5,265,300.20**

BALANCE SHEETS DETAIL

STATEMENT OF ASSETS

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
MUTUAL FUNDS-BALANCED							
PIMCO INTERNATIONAL STOCKPLUS AR STRATEGY FUND (UNHEDGED) #321 CUSIP 72201F573	0.002	12/28/11	104	28	0.01	0.01	0.00
SECURITY TOTAL					0.01	0.01	0.00
WHG INCOME OPPORTUNITY FUND CLASS INST CUSIP 0075W0775	20,528.634	12/12/11	104	28	237,893.46	324,557.70	86,664.24
	465.807	12/29/11	104	28	5,397.95	7,364.41	1,966.46
	390.312	03/29/12	104	28	4,523.08	6,170.83	1,647.75
	392.934	06/28/12	104	28	4,553.47	6,212.29	1,658.82
	191.062	09/27/12	104	28	2,214.10	3,020.69	806.59
	289.987	12/28/12	104	28	3,360.48	4,584.69	1,224.21
	273.686	03/27/13	104	28	3,171.58	4,326.98	1,155.40
	237.643	06/27/13	104	28	2,753.90	3,757.14	1,003.24
	211.681	09/27/13	104	28	2,453.04	3,346.68	893.64
	110.409	12/12/13	104	28	1,279.46	1,745.57	466.11
	93.57	12/30/13	104	28	1,084.32	1,479.34	395.02
	264.802	03/28/14	104	28	3,068.62	4,186.52	1,117.90
	203.598	06/27/14	104	28	2,359.37	3,218.88	859.51
	212.329	09/29/14	104	28	2,460.55	3,356.92	896.37
	582.063	12/22/14	104	28	6,745.16	9,202.42	2,457.26
	312.484	12/30/14	104	28	3,621.18	4,940.37	1,319.19
	203.095	03/30/15	104	28	2,353.54	3,210.93	857.39
	195.873	06/29/15	104	28	2,269.85	3,096.75	826.90
	186.649	09/29/15	104	28	2,162.96	2,950.92	787.96
	116.084	12/18/15	104	28	1,345.22	1,835.29	490.07

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
	178.62	12/30/15	104	28	2,069.92	2,823.98	754.06
	281.389	03/30/16	104	28	3,260.84	4,448.76	1,187.92
	158.833	06/29/16	104	28	1,840.62	2,511.15	670.53
	174.546	09/29/16	104	28	2,022.68	2,759.57	736.89
	124.978	12/20/16	104	28	1,848.43	1,975.90	127.47
	52.226	12/29/16	104	28	770.33	825.69	55.36
	96.893	03/30/17	104	28	1,477.62	1,531.88	54.26
	113.676	06/29/17	104	28	1,756.30	1,797.22	40.92
	138.685	09/28/17	104	28	2,163.48	2,192.61	29.13
	512.089	12/20/17	104	28	8,091.01	8,096.13	5.12
SECURITY TOTAL					320,372.52	431,528.21	111,155.69
TOTAL MUTUAL FUNDS-BALANCED					320,372.53	431,528.22	111,155.69

BALANCE SHEETS DETAIL

FORM 990-PF
PART II - BALANCE SHEETS
LINE 10c
INVESTMENTS - CORPORATE BONDS

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
BONDS & NOTES							
ANGEL OAK MULTI-STRAT INC CLASS-IS #5005	35,460.993	02/08/17	104	28	400,000.00	398,936.17	1,063.83-
CUSIP 03463K406	106.531	02/28/17	104	28	1,200.60	1,198.47	2.13-
	181.347	03/31/17	104	28	2,041.97	2,040.15	1.82-
	170.554	04/28/17	104	28	1,920.44	1,918.73	1.71-
	167.608	05/31/17	104	28	1,892.29	1,885.59	6.70-
	160.154	06/30/17	104	28	1,808.14	1,801.73	6.41-
	166.4	07/31/17	104	28	1,878.66	1,872.00	6.66-
	162.568	08/31/17	104	28	1,837.02	1,828.89	8.13-
	150.856	09/29/17	104	28	1,703.16	1,697.13	6.03-
	155.899	10/31/17	104	28	1,764.78	1,753.86	10.92-
	137.298	11/30/17	104	28	1,550.10	1,544.60	5.50-

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
SECURITY TOTAL					417,597.16	416,477.32	1,119.84-
ARTISAN HIGH INCOME FUND CLASS ADV #2455	40,040.04	02/08/17	104	28	400,000.00	397,597.60	2,402.40-
CUSIP 04314H717	130.057	02/28/17	104	28	1,305.77	1,291.47	14.30-
	196.809	03/31/17	104	28	1,972.03	1,954.31	17.72-
	202.452	04/28/17	104	28	2,044.77	2,010.35	34.42-
	195.802	05/31/17	104	28	1,981.52	1,944.31	37.21-
	199.649	06/30/17	104	28	2,018.45	1,982.51	35.94-
	194.824	07/31/17	104	28	1,983.31	1,934.60	48.71-
	212.736	08/31/17	104	28	2,155.02	2,112.47	42.55-
	194.539	09/29/17	104	28	1,984.30	1,931.77	52.53-
	197.274	10/31/17	104	28	2,014.17	1,958.93	55.24-
	831.498	11/21/17	104	28	8,256.78	8,256.78	0.00
	224.446	11/30/17	104	28	2,226.50	2,228.75	2.25
SECURITY TOTAL					427,942.62	425,203.85	2,738.77-
BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO CLASS INS	116,959.064	11/04/14	104	28	1,194,610.86	1,164,912.28	29,698.58-
CUSIP 09256H286	195.708	11/28/14	104	28	2,006.77	1,949.25	57.52-
	2,050.625	12/22/14	104	28	20,657.84	20,424.22	233.62-
	205.702	12/31/14	104	28	2,070.17	2,048.79	21.38-
	191.402	01/30/15	104	28	1,939.65	1,906.36	33.29-
	182.525	02/27/15	104	28	1,857.00	1,817.95	39.05-
	191.887	03/31/15	104	28	1,952.25	1,911.19	41.06-

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
	245.396	04/30/15	104	28	2,489.28	2,444.14	45.14-
	258.177	05/29/15	104	28	2,611.18	2,571.44	39.74-
	219.582	06/30/15	104	28	2,203.27	2,187.04	16.23-
	229.92	07/31/15	104	28	2,304.70	2,290.00	14.70-
	216.734	08/31/15	104	28	2,159.52	2,158.67	0.85-
	185.962	09/30/15	104	28	1,838.03	1,852.18	14.15
	221.996	10/30/15	104	28	2,203.07	2,211.08	8.01
	231.891	11/30/15	104	28	2,294.32	2,309.63	15.31
	1,147.857	12/23/15	104	28	11,173.15	11,432.66	259.51
	262.487	12/31/15	104	28	2,552.41	2,614.37	61.96
	268.295	01/29/16	104	28	2,587.42	2,672.22	84.80
	235.035	02/29/16	104	28	2,250.21	2,340.95	90.74
	212.667	03/31/16	104	28	2,045.20	2,118.16	72.96
	266.219	04/29/16	104	28	2,576.95	2,651.54	74.59
	324.155	05/31/16	104	28	3,129.22	3,228.58	99.36
	319.49	06/30/16	104	28	3,095.18	3,182.12	86.94
	338.569	07/29/16	104	28	3,305.19	3,372.15	66.96
	364.028	08/31/16	104	28	3,555.41	3,625.72	70.31
	299.556	09/30/16	104	28	2,930.21	2,983.58	53.37
	345.679	10/31/16	104	28	3,379.34	3,442.96	63.62
	373.597	11/30/16	104	28	3,650.28	3,721.03	70.75
	316.836	12/30/16	104	28	3,113.14	3,155.69	42.55
	267.152	01/31/17	104	28	2,636.79	2,660.83	24.04

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
	301.988	02/28/17	104	28	2,995.72	3,007.80	12.08
	356.724	03/31/17	104	28	3,531.57	3,552.97	21.40
	374.784	04/28/17	104	28	3,706.61	3,732.85	26.24
	369.486	05/31/17	104	28	3,665.30	3,680.08	14.78
	403.812	06/30/17	104	28	4,001.78	4,021.97	20.19
	409.747	07/31/17	104	28	4,072.89	4,081.08	8.19
	388.216	08/31/17	104	28	3,862.75	3,866.63	3.88
	345.184	09/29/17	104	28	3,441.48	3,438.03	3.45-
	423.385	10/31/17	104	28	4,221.15	4,216.91	4.24-
	462.588	11/30/17	104	28	4,593.50	4,607.38	13.88
SECURITY TOTAL					1,333,270.76	1,304,402.48	28,868.28-
HARTFORD TOTAL RETURN BOND FUND CLASS Y #219 CUSIP 416645752	59,806.559	07/03/12	104	28	649,789.52	629,763.07	20,026.45-
	181.423	07/31/12	104	28	1,971.13	1,910.38	60.75-
	209.818	08/31/12	104	28	2,279.65	2,209.38	70.27-
	191.237	09/28/12	104	28	2,077.77	2,013.73	64.04-
	191.604	10/31/12	104	28	2,081.74	2,017.59	64.15-
	6.387	11/02/12	104	28	69.39	67.26	2.13-
	1,013.799	11/20/12	104	28	11,014.78	10,675.30	339.48-
	1,238.228	11/20/12	104	28	13,453.17	13,038.54	414.63-
	207.285	11/30/12	104	28	2,252.12	2,182.71	69.41-
	1.41	12/20/12	104	28	15.32	14.85	0.47-
	207.764	12/31/12	104	28	2,257.33	2,187.75	69.58-

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
	134.119	01/31/13	104	28	1,457.18	1,412.27	44.91-
	122.477	02/28/13	104	28	1,330.69	1,289.68	41.01-
	179.274	03/28/13	104	28	1,947.79	1,887.76	60.03-
	194.022	04/30/13	104	28	2,108.02	2,043.05	64.97-
	187.68	05/31/13	104	28	2,039.12	1,976.27	62.85-
	185.626	06/28/13	104	28	2,016.80	1,954.64	62.16-
	194.48	07/31/13	104	28	2,112.99	2,047.87	65.12-
	199.953	08/30/13	104	28	2,172.46	2,105.51	66.95-
	190.163	09/30/13	104	28	2,066.09	2,002.42	63.67-
	197.953	10/31/13	104	28	2,150.73	2,084.45	66.28-
	188.067	11/29/13	104	28	2,043.33	1,980.35	62.98-
	153.477	12/31/13	104	28	1,667.51	1,616.11	51.40-
	37,842.952	01/03/14	104	28	411,158.14	398,486.28	12,671.86-
	204.899	01/31/14	104	28	2,226.20	2,157.59	68.61-
	188.551	02/28/14	104	28	2,048.58	1,985.44	63.14-
	257.362	03/31/14	104	28	2,796.20	2,710.02	86.18-
	263.129	04/30/14	104	28	2,858.86	2,770.75	88.11-
	307.401	05/30/14	104	28	3,339.87	3,236.93	102.94-
	275.973	06/30/14	104	28	2,998.41	2,906.00	92.41-
	285.145	07/31/14	104	28	3,098.06	3,002.58	95.48-
	280.054	08/29/14	104	28	3,042.74	2,948.97	93.77-
	226.644	09/30/14	104	28	2,462.45	2,386.56	75.89-
	226.902	10/31/14	104	28	2,465.25	2,389.28	75.97-

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
	45,998.16	11/04/14	104	28	499,763.28	484,360.62	15,402.66-
	281.593	11/28/14	104	28	3,059.46	2,965.17	94.29-
	3,649.132	12/12/14	104	28	39,647.29	38,425.36	1,221.93-
	338.757	12/31/14	104	28	3,680.55	3,567.11	113.44-
	324.816	01/30/15	104	28	3,529.07	3,420.31	108.76-
	239.378	02/27/15	104	28	2,600.80	2,520.65	80.15-
	280.258	03/31/15	104	28	3,044.97	2,951.12	93.85-
	394.828	04/30/15	104	28	4,289.75	4,157.54	132.21-
	396.967	05/29/15	104	28	4,312.99	4,180.06	132.93-
	419.493	06/30/15	104	28	4,557.73	4,417.26	140.47-
	432.071	07/31/15	104	28	4,694.39	4,549.71	144.68-
	420.969	08/31/15	104	28	4,573.77	4,432.80	140.97-
	422.223	09/30/15	104	28	4,587.39	4,446.01	141.38-
	420.164	10/30/15	104	28	4,565.03	4,424.33	140.70-
	439.169	06/24/12	104	28	4,998.13	4,624.45	373.68-
	273.855	07/05/12	104	28	2,969.92	2,883.69	86.23-
	442.427	07/25/12	104	28	4,767.08	4,658.76	108.32-
	408.236	01/29/16	104	28	4,204.33	4,298.73	94.40
	405.226	02/29/16	104	28	4,166.45	4,267.03	100.58
	434.342	03/31/16	104	28	4,545.30	4,573.62	28.32
	416.552	04/29/16	104	28	4,393.81	4,386.29	7.52-
	450.952	05/31/16	104	28	4,740.04	4,748.52	8.48

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
	428.754	06/30/16	104	28	4,568.18	4,514.78	53.40-
	418.072	07/29/16	104	28	4,493.36	4,402.30	91.06-
	421.374	08/31/16	104	28	4,521.77	4,437.07	84.70-
	381.757	09/30/16	104	28	4,090.21	4,019.90	70.31-
	391.091	10/31/16	104	28	4,163.98	4,118.19	45.79-
	423.188	11/30/16	104	28	4,392.69	4,456.17	63.48
	407.365	12/30/16	104	28	4,236.60	4,289.55	52.95
	403.428	01/31/17	104	28	4,199.69	4,248.10	48.41
	394.939	02/28/17	104	28	4,135.01	4,158.71	23.70
	432.57	03/31/17	104	28	4,520.36	4,554.96	34.60
	419.931	04/28/17	104	28	4,421.87	4,421.87	0.00
	397.253	05/31/17	104	28	4,210.88	4,183.07	27.81-
	416.571	06/30/17	104	28	4,407.32	4,386.49	20.83-
	405.599	07/31/17	104	28	4,307.46	4,270.96	36.50-
	405.027	08/31/17	104	28	4,325.69	4,264.93	60.76-
	379.65	09/29/17	104	28	4,035.68	3,997.71	37.97-
	394.088	10/31/17	104	28	4,181.27	4,149.75	31.52-
	426.471	11/30/17	104	28	4,512.06	4,490.74	21.32-
	1,245.82	12/27/17	104	28	13,106.03	13,118.48	12.45
SECURITY TOTAL					1,861,391.03	1,807,204.21	54,186.82-

BALANCE SHEETS DETAIL

DESCRIPTION	PAR VALUE/SHARES / ORIGINAL FACE	DATE ACQUIRED	REG	LOC	COST VALUE	MARKET VALUE	UNREALIZED GAIN/LOSS / RESTRICTION DESC
TRANSAMERICA EMERGING MARKETS DEBT FUND CLASS I #1171 CUSIP 893509158	28,112.555	04/17/15	104	28	290,389.97	307,270.23	16,880.26
	528.098	06/24/15	104	28	5,455.02	5,772.11	317.09
	547.081	09/24/15	104	28	5,651.09	5,979.60	328.51
	362.503	05/01/15	104	28	3,664.74	3,962.16	297.42
	359.981	03/29/16	104	28	3,472.18	3,934.59	462.41
	29,970.03	06/17/16	104	28	299,629.36	327,572.43	27,943.07
	675.703	09/28/16	104	28	7,147.33	7,385.43	238.10
	704.194	12/20/16	104	28	7,133.49	7,696.84	563.35
	756.641	03/28/17	104	28	8,012.83	8,270.09	257.26
	785.008	06/28/17	104	28	8,446.69	8,580.14	133.45
	865.739	09/26/17	104	28	9,514.47	9,462.53	51.94-
	813.075	12/20/17	104	28	8,862.52	8,886.91	24.39
SECURITY TOTAL					657,379.69	704,773.06	47,393.37
TOTAL BONDS & NOTES					4,697,581.26	4,658,060.92	