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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2017

Open to Public Inspection

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

Name of foundation
LISA & MICHAEL LEFFELL FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
10 E 53RD ST 18TH FL

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10022

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 24,123,921

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number
31-6633021

B Telephone number (see instructions)
(646) 532-2445

C If exemption application is pending, check here

D 1. Foreign organizations, check here

2 Foreign organizations meeting the 85% test, check here and attach computation

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

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

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 <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities	989,312	989,312	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	722,446		
	b Gross sales price for all assets on line 6a			
		564,460		
	7 Capital gain net income (from Part IV, line 2)		722,446	
	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)	-105,940	-105,940	4,475	
12 Total. Add lines 1 through 11	1,605,818	1,605,818	4,475	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0	0
	14 Other employee salaries and wages	210,167	0	0
	210,167			210,167
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	17,158	8,579	0
	c Other professional fees (attach schedule)			
	17 Interest	64,328	64,328	0
	18 Taxes (attach schedule) (see instructions)	4,457	4,457	0
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings	101,801	0	0
	101,801			101,801
	22 Printing and publications			
	23 Other expenses (attach schedule)	313,878	195,793	0
	313,878			118,085
24 Total operating and administrative expenses. Add lines 13 through 23	711,789	273,157	0	
711,789			438,632	
25 Contributions, gifts, grants paid	2,053,879			
2,053,879			2,053,879	
26 Total expenses and disbursements. Add lines 24 and 25	2,765,668	273,157	0	
2,765,668			2,492,511	
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	-1,159,850		
	b Net investment income (if negative, enter -0-)		1,332,661	
			4,475	
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2017)

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	151,350	2,581	2,581
	2 Savings and temporary cash investments	327,462	244,712	244,712
	3 Accounts receivable ▶ <u>316,554</u>			
	Less allowance for doubtful accounts ▶ _____	552,466	316,554	316,554
	4 Pledges receivable ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	103,931	134,106	134,106
	c Investments—corporate bonds (attach schedule)	552,145	105,794	105,794
	Liabilities	11 Investments—land, buildings, and equipment basis ▶ _____		
Less accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)		22,804,722	23,320,174	23,320,174
14 Land, buildings, and equipment basis ▶ _____				
Less accumulated depreciation (attach schedule) ▶ _____				
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		24,492,076	24,123,921	24,123,921
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable (attach schedule)				
22 Other liabilities (describe ▶ _____)		0	1,293	
23 Total liabilities (add lines 17 through 22)		0	1,293	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,189,758	1,189,758	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	23,302,318	22,932,870	
30 Total net assets or fund balances (see instructions)	24,492,076	24,122,628		
31 Total liabilities and net assets/fund balances (see instructions) .	24,492,076	24,123,921		

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	24,492,076
2 Enter amount from Part I, line 27a	2	-1,159,850
3 Other increases not included in line 2 (itemize) ▶ _____	3	790,402
4 Add lines 1, 2, and 3	4	24,122,628
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	24,122,628

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See Additional Data Table			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	722,446
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	291,717

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?



Yes



No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	2,901,218	24,507,069	0 118383
2015	3,304,746	26,543,107	0 124505
2014	1,979,533	26,986,131	0 073354
2013	1,209,664	27,004,193	0 044795
2012	1,855,587	25,209,388	0 073607
2 Total of line 1, column (d)			2 0 434644
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0 086929
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 23,883,723
5 Multiply line 4 by line 3			5 2,076,188
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 13,327
7 Add lines 5 and 6			7 2,089,515
8 Enter qualifying distributions from Part XII, line 4			8 2,492,511

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	13,327
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	13,327
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	13,327
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	3,334
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	33,334
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	278
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	19,729
11	Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> 19,729 Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► MICHAEL LEFFELL Telephone no ► (646) 532-2445			


Located at **►** 10 EAST 53RD STREET 18TH FLOOR NEW YORK NYZIP+4 **►** 10022

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes	No

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.**

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	1b		
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? <input type="checkbox"/>	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____			
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). <input type="checkbox"/>	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017). <input type="checkbox"/>	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		No

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?				
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?				
	b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No	
	<i>If "Yes" to 6b, file Form 8870</i>				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?				
	b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b			

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
MICHAEL LEFFELL 10 EAST 53RD STREET 18TH FLOOR NEW YORK, NY 10022	OFFICER 5 00	0	0	0
LISA LEFFELL 10 EAST 53RD STREET 18TH FLOOR NEW YORK, NY 10022	OFFICER 5 00	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
STACEY POPOVSKY 10 EAST 53RD STREET 18TH FL NEW YORK, NY 10022	MANAGER 40 00	159,980	0	0

Total number of other employees paid over \$50,000. ▶ 0**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. ▶ 0**Part IX-A Summary of Direct Charitable Activities**

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

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

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

Total. Add lines 1 through 3 ▶ 0

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	284,502
b	Average of monthly cash balances.	1b	900,485
c	Fair market value of all other assets (see instructions).	1c	23,062,448
d	Total (add lines 1a, b, and c).	1d	24,247,435
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	24,247,435
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	363,712
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	23,883,723
6	Minimum investment return. Enter 5% of line 5.	6	1,194,186

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	1,194,186
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	13,327
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	13,327
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,180,859
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,180,859
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,180,859

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	2,492,511
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	2,492,511
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	13,327
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,479,184

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				1,180,859
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>2,492,511</u>				
a Applied to 2016, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2017 distributable amount.				1,180,859
e Remaining amount distributed out of corpus	1,311,652			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,311,652			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	1,311,652			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017.	1,311,652			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))	
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here <input checked="" type="checkbox"/> if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d	
a The name, address, and telephone number or email address of the person to whom applications should be addressed	
b The form in which applications should be submitted and information and materials they should include	
c Any submission deadlines	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors	

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	2,053,879
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2017)

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

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

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

b If "Yes," complete the following schedule

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	***** Signature of officer or trustee	2018-11-15 Date	***** Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	WILLIAM ZATORSKI				P00846377
	Firm's name PRICEWATERHOUSECOOPERS LLP				Firm's EIN 13-4008324
Firm's address 400 CAMPUS DRIVE PO BOX 988 FLORHAM PARK, NJ 07932					Phone no. (973) 236-4000

Additional Data

Software ID:
Software Version:
EIN: 31-6633021
Name: LISA & MICHAEL LEFFELL FOUNDATION

Form 990PF - Special Condition Description:

Special Condition Description	
965 TAX	

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
WELLS FARGO ULTRA SHORT TERM	P	2017-01-01	2017-03-01
FORD MTR CR CO LLC	P	1920-11-12	2001-01-17
HSBC USA INC NEW ST UNSECD NT	P	1920-11-13	2020-11-13
TOTAL SHORT TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER	P	2017-01-01	2017-12-31
TOTAL LONG TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER	P	2016-01-01	2017-12-31
AMERICAN OUTDOOR BRA	P	2016-08-01	2017-03-03
SQUARE INC	P	2017-10-12	2017-10-13
SQUARE INC	P	2017-10-12	2017-11-27
FORTINET INC	P	2016-03-24	2017-10-12

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
400,432		400,904	-472
100,000		100,170	-170
50,000		50,003	-3
			291,923
			429,877
1,870		2,982	-1,112
2,479		2,473	6
5,823		4,451	1,372
3,856		2,831	1,025

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


Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-472
			-170
			-3
			291,923
			429,877
			-1,112
			6
			1,372
			1,025

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN FRIENDS OF THE START-UP NATION CENTRAL 40 WEST 57TH STREET 26TH FLOOR NEW YORK, NY 10019		PC	SUPPORT ISRAEL TECHNOLOGY	25,000
AMERICAN FRIENDS OF THE REUT INSTITUTE 8383 WILSHIRE BLVD STE 400 BEVERLY HILLS, CA 90211		PC	EDUCATION	89,000
AMERICAN ISRAEL EDUCATION FOUNDATION 251 H ST NW WASHINGTON, DC 20001		PC	EDUCATION	395,000
Total 3a				2,053,879

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN SOCIETY FOR YAD VASHEM 500 5TH AVENUE NEW YORK, NY 10110		PC	EDUCATION	1,800
AMPLIFIER - FJC 120 E 23RD ST 5TH FLOOR NEW YORK, NY 10010		PC	HOLOCAUST REMEMBRANCE AND EDUCATION	10,000
ASSOCIATION FOR ISRAEL STUDIES C/O LM COHEN CO 1 WEST 34 ST 8TH FLOOR NEW YORK, NY 10001		PC	EDUCATION - ISRAEL STUDIES	200
Total ▶ 3a				2,053,879

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BETH EL SYNAGOGUE CENTER 1324 NORTH AVENUE NEW ROCHELLE, NY 10804		PC	EDUCATION	20,000
CENTER FOR INITIATIVES IN JEWISH EDUCATION 45 BROADWAY STE 3050 NEW YORK, NY 10006		PC	EDUCATION	1,000
CENTER FOR ISRAEL EDUCATION 825 HOUSTON MILL ROAD ATLANTA, GA 30329		PC	EDUCATION	108,000
Total ▶ 3a				2,053,879

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHABAD AT EMORY UNIVERSITY 1526 N DECATUR RD NE ATLANTA, GA 30307		PC	EDUCATION	1,800
CL CENTER ALEF BET PRESCHOOL 1228 NORTH AVENUE NEW ROCHELLE, NY 10804		PC	EDUCATION	2,500
CLARK UNIVERSITY950 MAIN ST WORCESTER, MA 01610		PC	EDUCATION	22,167
Total ▶ 3a				2,053,879

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COMMENTARY MAGAZINE 561 SEVENTH AVENUE 16TH FLOOR NEW YORK, NY 10018		PC	PUBLIC BROADCASTING AND MEDIA	125,000
CONFERENCE OF PRESIDENTS OF MAJOR AMERICAN JEWISH ORGANIZATIONS 633 THIRD AVENUE NEW YORK, NY 10017		PC	PROMOTES FOREIGN POLICY DEVELOPMENT	10,000
COUNCIL OF FORIEGN RELATIONS 58 EAST 68TH ST NEW YORK, NY 10065		PC	PROMOTES FOREIGN POLICY DEVELOPMENT	5,000
Total 				2,053,879
3a				


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
FRIENDS OF ELNET 5215 OLD ORCAHRD ROAD SUITE 880 SKOKIE, IL 60077		PC	PROMOTES FOREIGN POLICY DEVELOPMENT	50,000
FOUNDATION FOR DEFENSE OF DEMOCRACIES 1800 M STREET NW SUITE 800S WASHINGTON, DC 20036		PC	PROMOTE DEFENSE OF DEMOCRATIC SOCIETIES	25,000
FRIENDS OF THE ISRAEL DEFENSE FORCES 60 EAST 42ND STREET NEW YORK, NY 10165		PC	SUPPORT PROGRAMS FOR ISRAELI MILITARY FAMILIES	65,000
Total ▶ 3a				2,053,879

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FSH SOCIETY450 BEDFORD ST LEXINGTON, MA 02420		PC	MEDICAL RESEARCH	500
GOODS FOR GOOD UNIT 4 DELTA HOUSE MANOR WAY, BOREHAMWOOD WD61FJ UK		PC	HUMANITARIAN AID	500
HENRY JACKSON SOCIETY 26TH FLOOR MILLBANK TOWER 21-24 MILLBANK, LONDON SW1P 4QP UK		PC	HUMAN RIGHTS	15,000
Total ▶ 3a				2,053,879

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HUNTER COLLEGE FOUNDATION 695 PARK AVE RM E 1313A NEW YORK, NY 10065		PC	MOTHER DAY CAMPAIGN	2,500
ISRAEL ON CAMPUS COALITION PO BOX 34640 WASHINGTON, DC 20043		PC	EMPOWER YOUNG JEWS	15,000
JEWISH INSTITUTE FOR NATIONAL SECURITY OF AMERICA 1101 14TH STREET NW SUITE 1110 WASHINGTON, DC 20005		PC	EDUCATION ON AMERICAN NATIONAL SECURITY AND DEFENSE	61,000
Total ► 3a				2,053,879

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JEWISH THEOLOGICAL SEMINARY 3080 BROADWAY NEW YORK, NY 10027		PC	EDUCATION	50,000
JEWISH REVIEW OF BOOKS SOCIETY 165 EAST 56TH STREET 4TH FLOOR NEW YORK, NY 10022		PC	EDUCATION	2,000
MAC ANGELS2005 PALMER AVE 291 LARCHMONT, NY 10538		PC	ALS SUPPORT	5,000
Total ▶ 3a				2,053,879

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MAYANOT INSTITUTE OF JEWISH STUDIES 228 PARK AVE SOUTH SUITE 96553 NEW YORK, NY 10003		PC	EDUCATION	5,000
MECHON HADAR 190 AMSTERDAM AVENUE STE 1700 NEW YORK, NY 10023		PC	EMPOWER YOUNG JEWS	50,000
MY SISTER'S PLACE ONE WATER STREET 3RD FLOOR WHITE PLAINS, NY 10601		PC	END DOMESTIC VIOLENCE	180
Total ► 3a				2,053,879

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PLANNED PARENTHOOD 241 PEACHTREE STREET NE SUITE 400 ATLANTA, GA 30303		PC	PROVIDE EDUCATION REGARDING WELL-BEING AND HEALTHCARE TO ALL	15,250
PROJECT ALS 801 RIVERSIDE DRIVE SUITE G NEW YORK, NY 10032		PC	MEDICAL RESEARCH	22,000
SCARSDALE PBAPO BOX 484 SCARSDALE, NY 10583		PC	LAW ENFORCEMENT SERVICES	7,500
Total 				2,053,879
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SOLOMON SCHECHTER SCHOOL OF WESTCHESTER 555 W HARTSDALE AVE HARTSDALE, NY 10530		PC	EDUCATION	500,000
SOUTHAMPTON TOWN POLICE SUPERIOR OFFICERS ASSOCIATION PO BOX 528 HAMPTON BAYS, NY 11946		PC	ORGANIZATION SUPPORTING POLICE OFFICERS	150
TEMPLE ISRAEL CENTER 280 OLD MAMARONECK RD WHITE PLAINS, NY 10605		PC	RELIGIOUS ORGANIZATION	55,832
Total ▶ 3a				2,053,879

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE DAVID PROJECT800 8TH ST NW WASHINGTON, DC 20001		PC	EDUCATION	15,000
THE ISRAEL PROJECT 1901 PENNSYLVANIA AVE NW STE 600 WASHINGTON, DC 20006		PC	INTERNATIONAL PEACE, SECURITY, AND AFFAIRS	15,000
THE SHALEM FOUNDATION 845 THIRD AVENUE SIXTH FLOOR NEW YORK, NY 10022		PC	EDUCATION	50,000
Total ▶ 3a				2,053,879

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TIKVAH FUND 165 EAST 56TH STREET 4TH FLOOR NEW YORK, NY 10022		PC	EDUCATION	5,000
UJA FEDERATION OF NEW YORK 130 EAST 59TH STREET NEW YORK, NY 10022		PC	JEWISH COMMUNITY BUILDING	200,000
WESTCHESTER JEWISH COUNCIL 701 WESTCHESTER AVE STE 203E WHITE PLAINS, NY 10604		PC	JEWISH COMMUNITY BUILDING	5,000
Total ▶ 3a				2,053,879

TY 2017 Accounting Fees Schedule**Name:** LISA & MICHAEL LEFFELL FOUNDATION**EIN:** 31-6633021**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	17,158	8,579	0	8,579

TY 2017 Investments Corporate Bonds Schedule

Name: LISA & MICHAEL LEFFELL FOUNDATION

EIN: 31-6633021

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CHARLES SCHWAB	105,794	105,794

TY 2017 Investments Corporate Stock Schedule

Name: LISA & MICHAEL LEFFELL FOUNDATION

EIN: 31-6633021

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHARLES SCHWAB	134,106	134,106

TY 2017 Investments - Other Schedule**Name:** LISA & MICHAEL LEFFELL FOUNDATION**EIN:** 31-6633021**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MAXIM LOANS	AT COST	485,625	485,625
TITAN LOAN (251 CHURCH)	AT COST	475,299	475,299
HIRSHMARK CAPITAL	AT COST	1,100,000	1,100,000
NEW GABLES CAPITAL	AT COST	350,000	350,000
FROM PARTNERSHIPS	AT COST	20,909,250	20,909,250

TY 2017 Other Expenses Schedule**Name:** LISA & MICHAEL LEFFELL FOUNDATION**EIN:** 31-6633021**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
THROUGH DK INSTITUTIONAL PRTNR	177,313	177,313	0	0
THROUGH MMI HARTFORD	3,507	3,507	0	0
THROUGH MRC OPPORTUNITIES FUNDTHROUGH BANK OF AMERICA	3,470	3,470	0	0
THROUGH MARBLE RIDGE	3,734	3,734	0	0
THROUGH BANK OF AMERICA	118,085	0	0	118,085
THROUGH US TRUST	7,454	7,454	0	0
THROUGH S3 CAPITAL PARTNERS INVESTORS LLC	315	315	0	0

TY 2017 Other Income Schedule**Name:** LISA & MICHAEL LEFFELL FOUNDATION**EIN:** 31-6633021**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
DK INSTITUTIONAL PARTNERS LP	-266,424	-266,424	0
MARBLE RIDGE SPECIAL SITUATIONS FUND	-43,526	-43,526	0
MRC OPPORTUNITIES FUND I LP	-12,510	-12,510	0
MMI GROTON, LLC	-5,496	-5,496	0
MMI HARTFORD LLC	-7,439	-7,439	0
1231 GAIN/LOSS K-1S	216,327	216,327	0
SENTINEL STRATEGIC ADVISORS LLC	8,610	8,610	0
TAX REFUND	43	43	0
SECTION 965(A) INCOME INCLUSION	4,475	4,475	4,475

TY 2017 Other Increases Schedule

Name: LISA & MICHAEL LEFFELL FOUNDATION

EIN: 31-6633021

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	790,402

TY 2017 Other Liabilities Schedule**Name:** LISA & MICHAEL LEFFELL FOUNDATION**EIN:** 31-6633021

Description	Beginning of Year - Book Value	End of Year - Book Value
DUE TO PORTAGE PARTNERS LLC	0	1,293

TY 2017 Taxes Schedule**Name:** LISA & MICHAEL LEFFELL FOUNDATION**EIN:** 31-6633021

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FTC - DK INSTITUTIONAL PRTNRS	4,457	4,457	0	0