

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

Name of foundation The Paul and Carol David Foundation		A Employer identification number 34-1319236	
Number and street (or P O box number if mail is not delivered to street address) 4048 Dressler Rd NW 200		B Telephone number (see instructions) (330) 479-0200	
City or town, state or province, country, and ZIP or foreign postal code Canton, OH 44718		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 68,666,592		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) (Part I, column (d) must be on cash basis)			

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)	0			
	2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	481	481		
	4 Dividends and interest from securities	795,333	793,936		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,020,574			
	b Gross sales price for all assets on line 6a 33,592,703				
	7 Capital gain net income (from Part IV, line 2)		4,020,574		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	396,240	245,403		
	12 Total. Add lines 1 through 11	5,212,628	5,060,394		
	13 Compensation of officers, directors, trustees, etc	36,000	9,000		27,000
	14 Other employee salaries and wages	224,202	74,494		149,707
	15 Pension plans, employee benefits	47,601	14,280		28,561
	16a Legal fees (attach schedule)	4,129	826		0
	b Accounting fees (attach schedule)	22,745	15,922		6,823
	c Other professional fees (attach schedule)	980	294		294
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	57,085	14,863		9,778
	19 Depreciation (attach schedule) and depletion	3,096	0		
	20 Occupancy	45,410	18,164		18,164
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	493,835	477,142		14,636
	24 Total operating and administrative expenses. Add lines 13 through 23	935,083	624,985		254,963
	25 Contributions, gifts, grants paid	2,739,193			2,739,193
	26 Total expenses and disbursements. Add lines 24 and 25	3,674,276	624,985		2,994,156
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,538,352			
	b Net investment income (if negative, enter -0-)		4,435,409		
c Adjusted net income(if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	70,753	229,370	229,370
	2 Savings and temporary cash investments	2,213,470	5,189,815	5,189,815
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)	79,313	210,309	209,065
	b Investments—corporate stock (attach schedule)	3,441,687	183,352	256,226
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	42,542,187	42,005,570	44,042,483
	14 Land, buildings, and equipment basis ▶ _____ 152,900 Less accumulated depreciation (attach schedule) ▶ _____ 100,622	55,373	52,278	52,278
15 Other assets (describe ▶ _____)	14,746,227	16,816,171	18,687,355	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	63,149,010	64,686,865	68,666,592	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
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	0	0	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	63,149,010	64,686,865	
30 Total net assets or fund balances (see instructions)	63,149,010	64,686,865		
31 Total liabilities and net assets/fund balances (see instructions) .	63,149,010	64,686,865		

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	63,149,010
2 Enter amount from Part I, line 27a	2	1,538,352
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	64,687,362
5 Decreases not included in line 2 (itemize) ▶ _____	5	497
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	64,686,865

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)
1 a Capital Gains/Losses from PTP's	P	2017-01-01	2017-12-31
b Other Income/Loss	P	2017-01-01	2017-12-31
c Fidelity - Capital Gains	P	2017-01-01	2017-12-31
d GM- Capital Gains	P	2017-01-01	2017-12-31
e Capital Gains Dividends	P		

(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 427,371			427,371
b 292,153			292,153
c 32,499,783		29,566,125	2,933,658
d 6,000		6,004	-4
e 367,396			367,396

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			427,371
b			292,153
c			2,933,658
d			-4
e			367,396

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	4,020,574
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	2,562,109	61,922,926	0 041376
2015	1,682,365	62,706,775	0 026829
2014	1,769,402	63,586,822	0 027827
2013	1,886,646	59,668,528	0 031619
2012	1,831,313	55,414,743	0 033047

2 Total of line 1, column (d)	2	0 160698
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 032140
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	65,454,901
5 Multiply line 4 by line 3	5	2,103,721
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	44,354
7 Add lines 5 and 6	7	2,148,075
8 Enter qualifying distributions from Part XII, line 4	8	2,994,156

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	44,354
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	44,354
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	44,354
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	41,285
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	47,285
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,931
11	Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> 2,931 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)? <i>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</i>	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? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> OH		
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? <i>If "No," attach explanation</i> .	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)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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 www.davidfoundation.org	13	Yes	
14	The books are in care of Walter J Stanislawski Telephone no (330) 479-0200			

Located at **4048 Dressler Rd NW 200 Canton OH** ZIP+4 **44718**


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 checked="" type="checkbox"/> Yes <input 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. ▶	1b		No
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 checked="" type="checkbox"/> Yes <input 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	No	
	Organizations relying on a current notice regarding disaster assistance check here. 			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Carol David 4048 Dressler Rd NW 200 Canton, OH 44718	Chairperson 8 00	0	0	0
Thomas G Knoll 4048 Dressler Rd NW 200 Canton, OH 44718	Trustee 2 00	0	0	0
Jeffrey David 4048 Dressler Rd NW 200 Canton, OH 44718	President 35 00	36,000	2,160	0
Scott F Whetstone 4048 Dressler Rd NW 200 Canton, OH 44718	Trustee 1 00	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
Walt Stanislawski 4048 Dressler Rd NW 200 Canton, OH 44718	Staff 40 00	188,033	34,030	0
Christy Melert 4048 Dressler Rd NW 200 Canton, OH 44718	Staff 40 00	32,723	9,826	0
Becky Duplain 4048 Dressler Rd NW 200 Canton, OH 44718	Staff 40 00	3,446	1,585	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
Oxford Financial Group 11711 North Meridian St Ste 6 Carmel, IN 46032	Investment Fees	246,823

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 Granting scholarships to qualified high school students in Stark County	1,566,499
2 Grants to local non-profit health organizations to assist in research and to assist with under or uninsured population for healthcare	576,100
3 Support of local charitable organizations for development and maintenance of after-school projects and community development	377,714
4 Grants to local school districts and universities for operational expenses and educational programs	194,280

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	66,062,616
b	Average of monthly cash balances.	1b	389,060
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	66,451,676
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	66,451,676
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	996,775
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	65,454,901
6	Minimum investment return. Enter 5% of line 5.	6	3,272,745

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	3,272,745
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	44,354
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	44,354
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	3,228,391
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	3,228,391
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	3,228,391

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	2,994,156
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	2,994,156
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	44,354
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,949,802

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				3,228,391
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			2,984,508	
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 ▶ \$ 2,994,156				
a Applied to 2016, but not more than line 2a			2,984,508	
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.				9,648
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				3,218,743
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section <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 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 e-mail address of the person to whom applications should be addressed Jeffrey David 4048 Dressler Rd NW 200 Canton, OH 44718 (330) 479-0200	
b The form in which applications should be submitted and information and materials they should include Applications to be requested from individual in 2(a) above	
c Any submission deadlines None	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors Scholarships to qualified high school students in Stark County, Ohio	

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 <i>Paid during the year</i> See General Explanation for Details 4048 Dressler Rd NW 200 Canton, OH 44718			Charitable	2,739,193
Total			▶ 3a	2,739,193
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

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)
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Form **990-PF** (2017)

Part XVII

		Yes	No
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1a(1)	No
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1a(2)	No
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1b(1)	No
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1b(2)		No
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1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
----	--	----

value
ue

[illegible]

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

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

(see instr)? ☒ Yes ☐ No

Print/Type preparer's name Kathleen S Krohn CPA	Preparer's Signature	Date 2018-11-05	Check if self-employed <input type="checkbox"/>	PTIN P00360247
Firm's name ▶ 415 Group Inc				Firm's EIN ▶ 34-1341400
Firm's address ▶ 4300 Munson Street NW Canton, OH 44718				Phone no (330) 492-0094

TY 2017 Accounting Fees Schedule**Name:** The Paul and Carol David Foundation**EIN:** 34-1319236**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	22,745	15,922		6,823

TY 2017 Distribution from Corpus Election

Name: The Paul and Carol David Foundation

EIN: 34-1319236

Election: ELECTION UNDER IRC REG. 53.4942(a)-3(d)(2):Pursuant to IRC section 4942(h)(2) and Regulation 53.4942(a)-3(d)(2), The Paul and Carol David Foundation hereby elects to treat \$2,463,141 of the current year's qualifying distributions in excess of the immediately preceeding year's undistributed income as being made out of corpus. _____

Signature Date

TY 2017 General Explanation Attachment

Name: The Paul and Carol David Foundation

EIN: 34-1319236

Identifier	Return Reference	Explanation
Grants & Contributions Paid during the year	990-PF, Part XV, Line 3	<p>Date Name Amount Community 01/01/2017 Beyond the Game 10,000 00 02/28/2017 Mckinley lodge# 2 FOP 600 00 03/10/2017 Lincoln Lion Theatre 5,000 00 06/01/2017 Stark Development Board 5 ,000 00 06/07/2017 Massillon Tiger Football Booster Club 10,000 00 08/10/2017 Wishes Can H appen 10,000 00 09/01/2017 Wilderness Center 2,000 00 09/01/2017 Meals on Wheels of Stark & Wayne Counties 5,000 00 09/13/2017 YMCA of Western Stark County 25,000 00 09/15/2017 Peg asus Farms 75,000 00 09/20/2017 A Community Christmas 5,000 00 12/06/2017 Hammer & Nails, Inc 25,000 00 12/06/2017 Refuge of Hope 100,000 00 12/14/2017 Boys & Girls Club of Massil lon 75,000 00 12/14/2017 Boys & Girls Club of Massillon 25,000 00 12/31/2017 From K-1's 11 4 00 Total Community 377,714 00 Education 01/01/2017 Walsh University 27,280 00 01/01/2017 Walsh University 120,000 00 04/12/2017 Washington High School Alumni Association 2,000 00 08/17/2017 Arts in Stark 7,500 00 09/13/2017 Stark Education Partnership 30,000 00 09/13/ 2017 Stark County Educational Service Center 7,500 00 Total Education 194,280 00 Health 01 /01/2017 Quota International 7,000 00 03/10/2017 The Raymond Foundation 10,000 00 03/17/20 17 Faith in Action of Western Stark County 5,000 00 09/01/2017 Mercy Service Leage, Mercy Medical Center 10,000 00 09/01/2017 Prescription Assistance Netw ork 1,000 00 12/03/2017 me morial Sloan Kettering Cancer Center 100 00 12/22/2017 Stark Community Foundation 450,000 00 12/22/2017 Stark Community Foundation 100,000 00 12/31/2017 Accrual to cash adjustment -7,000 00 Total Health 576,100 00 Religious 01/01/2017 St Joseph's Church 800 00 02/01/20 17 St Joseph's Church 1,600 00 02/23/2017 St Joseph's Church 800 00 03/17/2017 St Josep h's Church 800 00 04/24/2017 St Joseph's Church 800 00 04/28/2017 Fellowship of Christian Athletes 500 00 05/16/2017 Diocese of Youngstow n 2,500 00 05/22/2017 St Joseph's Church 800 00 06/29/2017 St Joseph's Church 800 00 07/14/2017 St Joseph's Church 800 00 08/01/2 017 St Joseph's Church 800 00 08/22/2017 St Joseph's Church 800 00 11/17/2017 St Joseph 's Church 2,000 00 11/17/2017 St Joseph's Church 800 00 11/17/2017 St Vincent de Paul So ciety 10,000 00 12/21/2017 St Joseph's Church 800 00 12/31/2017 Accrual to cash adjustmen t -800 00 Total Religious 24,600 00 Scholarships 01/04/2017 University of Toledo 3,500 00 01/04/2017 Bow ling Green State University 3,500 00 01/04/2017 Geneva College 3,500 00 01/0 4/2017 Case Western Reserve University 3,500 00 01/04/2017 Coastal Carolina University 3,5 00 00 01/04/2017 Muskingum University 3,500 00 01/04/2017 Cedarville University 3,500 00 0 1/04/2017 Ohio State University 17,500 00 01/04/2017 Walsh University 7,000 00 01/04/2017 Ohio Northern University 7,000 00 01/04/2017 University of Cincinnati 3,500 00 01/04/2017 University of Mount Union 3,500 00 01/06/2017 University of Mount Union 3,500 00 01/06/201 7 College of Wooster 3,500 00 01/06/2017 University of Southern California 3,500 00 01/06/ 2017 Kent State University 7,000 00 01/06/2017 Bow ling Green State University 3,500 00 01/ 06/2017 University of Akron 24,500 00 01/06/2017 Hillsdale College 3,500 00 01/06/2017 Mal one University 24,500 00 01/06/2017 Ohio State University 3,500 00 01/06/2017 Johnson & Wa les University 3,500 00 01/06/2017 Walsh University 7,000 00 01/11/2017 Cedarville Univers ity 3,500 00 01/11/2017 Rensselaer Polytechnic Institute 3,500 00 01/11/2017 University of Akron 14,000 00 01/11/2017 Kent State University 21,000 00 01/11/2017 Ohio University 10, 500 00 01/11/2017 Ohio State University 3,500 00 01/11/2017 John Carroll University 3,500 00 01/11/2017 University of Oklahoma 3,500 00 01/11/2017 Malone University 7,000 00 01/11/ 2017 University of Findlay 3,500 00 01/11/2017 Grove City College 3,500 00 01/11/2017 Case Western Reserve University 3,500 00 01/11/2017 Hiram College 2,750 00 01/11/2017 Return Payment -2,750 00 01/11/2017 Hiram College 3,500 00 01/13/2017 Capital University 3,500 00 01/13/2017 University of Mount Union 3,500 00 01/13/2017 George Mason University 3,500 00 01/13/2017 Kent State University 3,500 00 01/13/2017 Rutgers, The State University of NJ 3 ,500 00 01/13/2017 Franciscan University of Steubenville 3,500 00 01/13/2017 Malone Univer sity 7,000 00 01/13/2017 Ohio University 3,500 00 01/13/2017 Ohio University 3,500 00 01/1 3/2017 Walsh University 7,000 00 01/13/2017 Hiram College 3,500 00 01/13/2017 Baldw in Wall ace University 3,500 00 01/13/2017 University of Akron 3,500 00 01/13/2017 Walsh Universit y 3,500 00 01/13/2017 Return Payment -7,000 00 01/20/2017 University of Cincinnati 7,000 0 0 01/20/2017 Hiram College 3,500 00 01/20/2017 Ohio Northern University 3,500 00 01/20/201 7 Kent State University 10,500 00 01/20/2017 University of Mount Union 3,500 00 01/20/2017 Mount Vernon Nazarene University 3,500 00 01/20/2017 University of Akron 3,500 00 01/27/2 017 Ohio State University 3,500 00 01/27/2017 Malone University 7,000 00 01/27/2017 Univer sity of Rochester 3,500 00 01/27/2017 Walsh Univer</p>

Identifier	Return Reference	Explanation
Grants & Contributions Paid during the year	990-PF, Part XV, Line 3	<p>sity 3,500 00 01/27/2017 Kent State University 10,500 00 01/27/2017 Return Payment -10,500 00 01/27/2017 Eastern Kentucky University 3,500 00 01/27/2017 University of Akron 3,500 0 0 01/27/2017 University of Mount Union 3,500 00 02/03/2017 University of Akron 3,500 00 02 /03/2017 Cedarville University 3,500 00 02/03/2017 Taylor University 3,500 00 02/03/2017 V alparaiso University 3,500 00 02/03/2017 Capital University 3,500 00 02/03/2017 Walsh Univ ersity 3,500 00 02/16/2017 Bow ling Green State University 3,500 00 02/23/2017 University o f South Florida 3,500 00 03/14/2017 University of Akron 3,500 00 03/21/2017 Walsh Universi ty 3,500 00 04/03/2017 Portland State University 3,500 00 04/04/2017 Walsh University 3,50 0 00 04/04/2017 Ohio Northern University 3,500 00 04/12/2017 University of Akron 3,500 00 05/04/2017 University of Toledo 3,500 00 05/12/2017 Aultman College of Nursing & Health Sc iences 3,500 00 07/07/2017 Northw est State Community College -84 92 07/25/2017 Hiram Colle ge 35,000 00 07/25/2017 Walsh University 98,000 00 07/25/2017 Cleveland Institute of Art 7 ,000 00 07/25/2017 University of Alabama 7,000 00 07/25/2017 Otterbein University 7,000 00 07/25/2017 Capital University 21,000 00 07/25/2017 Cleveland State University 7,000 00 07 /25/2017 Mount Vernon Nazarene University 7,000 00 07/25/2017 Muskingum University 7,000 0 0 07/25/2017 Ohio University 49,000 00 07/25/2017 University of Akron 123,500 00 07/25/201 7 University of Dayton 14,000 00 07/25/2017 Youngstow n State University 21,000 00 07/25/20 17 University of Mount Union 52,500 00 07/25/2017 Grove City College 7,000 00 07/25/2017 B aldwin Wallace University 28,000 00 07/25/2017 Cedarville University 7,000 00 07/25/2017 U NC School of the Arts 7,000 00 07/25/2017 University of Toledo 17,500 00 07/25/2017 Univer sity of Southern California 7,000 00 07/25/2017 Ohio Northern University 21,000 00 07/25/2 017 Miami University (Ohio) 14,000 00 07/25/2017 Malone University 49,000 00 07/25/2017 Jo hn Carroll University 14,000 00 07/25/2017 Hillsdale College 3,500 00 07/25/2017 Harding U niversity 7,000 00 07/25/2017 Geneva College 14,000 00 07/25/2017 Coastal Carolina Universi ty 7,000 00 07/25/2017 College of Wooster 7,000 00 07/25/2017 Chatham University 7,000 00 07/25/2017 Valparaiso University 7,000 00 07/25/2017 University of Rochester 7,000 00 07/ 25/2017 Ohio State University 98,000 00 07/25/2017 Bow ling Green State University 56,000 0 0 07/25/2017 Aultman College of Nursing & Health Sciences 7,000 00 07/25/2017 University o f Michigan 7,000 00 07/31/2017 Kent State University 112,500 00 07/31/2017 Rhode Island Sc hool of Design 7,000 00 07/31/2017 University of Findlay 28,000 00 07/31/2017 Ohio Norther n University 7,000 00 07/31/2017 Youngstow n State University 2,750 00 07/31/2017 Youngstow n State University 7,000 00 07/31/2017 University of Akron 10,500 00 07/31/2017 Capital Un iversity 7,000 00 07/31/2017 George Mason University 7,000 00 07/31/2017 University of Vir ginia 7,000 00 07/31/2017 Case Western Reserve University 21,000 00 07/31/2017 Kent State University 2,750 00 08/04/2017 University of Cincinnati 1,833 33 08/04/2017 University of Akron 14,000 00 08/04/2017 Rensselaer Polytechnic Institute 7,000 00 08/04/2017 University of Cincinnati 31,500 00 08/04/2017 Purdue University 7,000 00 08/11/2017 Malone Universit y 7,000 00 08/11/2017 Johnson & Wales University 7,000 00 08/11/2017 Ohio State University 14,000 00 08/18/2017 Ohio State University 7,000 00 08/18/2017 Ashland University 14,000 00 08/18/2017 Ohio University 7,000 00 08/18/2017 Kent State University 3,500 00 08/18/201 7 University of Akron 7,000 00 08/25/2017 University of Oklahoma 7,000 00 08/25/2017 John Carroll University 7,000 00 08/25/2017 Kent State University 7,000 00 08/25/2017 Walsh Uni versity 14,000 00 08/25/2017 Clark State Community College 2,334 40 09/01/2017 Kent State University 7,000 00 09/01/2017 Malone University 7,000 00 09/08/2017 Cedarville University 7,000 00 09/15/2017 University of Mount Union 7,000 00 09/15/2017 Walsh University 7,000 00 09/22/2017 Malone University 7,000 00 09/29/2017 Ohio State University 7,000 00 10/24/2 017 Ohio University 3,500 00 10/24/2017 Ohio University 1,833 33 10/30/2017 Return Payment -15,488 03 12/08/2017 Return Payment -7,000 00 12/22/2017 Ohio State University 7,000 00 12/22/2017 University of Cincinnati 3,500 00 12/22/2017 Return Payment -3,500 00 12/22/201 7 University of Akron 7,000 00 12/22/2017 Denison University 7,000 00 12/22/2017 Kent Stat e University 10,500 00 12/31/2017 Accrual to cash adjustment - 138,929 04 Total Scholarship s 1,566,499 07 Total Charities 2,739,193 07</p>

Identifier	Return Reference	Explanation
Fixed Assets Depreciation Detail	Form 990-PF, Part II, Line 14	<p>Asset ID - PIS - Meth/Conv/Life - Cost - Accum Depr - Current Depr - Net Add/Disp - Ending Accum Depr Class</p> <p>F&F 000050 04/01/2006 SLFM5 380 380 0 0 380 000030 07/27/2006 SLFM5 440 440 0 0 440 000100 10/06/2006 SLFM5 1,482 1,482 0 0 1,482 000040 12/27/2006 SLFM5 1,500 1,500 0 0 1,500 000070 09/15/2006 SLFM5 1,636 1,636 0 0 1,636 000200 09/16/2009 SLFM3 1,950 1,950 0 0 1,950 000110 04/01/2006 SLFM5 2,012 2,012 0 0 2,012 000140 06/19/2006 SLFM5 2,306 2,306 0 0 2,306 000060 07/25/2006 SLFM5 2,426 2,426 0 0 2,426 000080 06/01/2006 SLFM5 3,592 3,592 0 0 3,592 000090 07/20/2006 SLFM5 3,660 3,660 0 0 3,660 000180 05/29/2007 SLFM5 4,164 4,164 0 0 4,164 000190 06/14/2007 SLFM5 6,590 6,590 0 0 6,590 000230 12/06/2010 SLFM7 9,308 8,089 1,219 0 9,308 000130 04/01/2006 SLFM7 14,492 14,492 0 0 14,492 000020 02/28/2006 SLFM5 22,692 22,692 0 0 22,692 Subtotal F&F (16) 78,629 77,410 1,219 0 78,629 Class LIMP 000120 08/01/2006 SLFM15 480 333 32 0 365 000170 05/17/2006 SLFM40 766 204 19 0 224 000150 08/09/2006 SLFM40 5,586 1,455 140 0 1,594 000160 04/01/2006 SLFM40 67,439 18,124 1,686 0 19,810 Subtotal LIMP (4) 74,271 20,117 1,877 0 21,993 Grand Total 152,900 97,527 3,096 0 100,623 Note There may be differences due to rounding</p>

TY 2017 Investments Corporate Stock Schedule

Name: The Paul and Carol David Foundation

EIN: 34-1319236

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Equities	183,352	256,226

TY 2017 Investments Government Obligations Schedule**Name:** The Paul and Carol David Foundation**EIN:** 34-1319236**US Government Securities - End
of Year Book Value:**

0

**US Government Securities - End
of Year Fair Market Value:**

0

**State & Local Government
Securities - End of Year Book
Value:**

210,309

**State & Local Government
Securities - End of Year Fair
Market Value:**

209,065

TY 2017 Investments - Other Schedule

Name: The Paul and Carol David Foundation

EIN: 34-1319236

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Mutual Funds	AT COST	42,005,570	44,042,483

TY 2017 Legal Fees Schedule**Name:** The Paul and Carol David Foundation**EIN:** 34-1319236

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	4,129	826		0

TY 2017 Other Assets Schedule

Name: The Paul and Carol David Foundation
EIN: 34-1319236

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Alliance Holdings GP LP	37,607	32,465	34,827
BlueKnight Energy Partners - Preferred	29,909	29,909	35,742
BlueKnight Energy Partners LP	-17,044	-19,720	17,340
Cedar Fair	36,093	42,534	64,990
Energy Transfer Equity LP	15,614	6,283	121,683
Energy Transfer Partners LP	17,079	0	0
Enterprise Products Partners LP	9,761	24,062	103,389
Riverside Capital Appreciation Fund	494,922	425,200	401,967
Savile Row Ab Multi-Strategy Institutional, LLC	233,542	83,579	38,289
Savile Row Energy Opportunities Q, LLC	473,153	816,258	1,100,455
Savile Row Financials Hedged	1,850,000	1,846,868	2,006,825
Savile Row Frontier Opportunities T, LLC	1,645,351	1,651,557	1,788,474
Savile Row Managed Futures T, LLC	2,493,844	1,494,858	1,567,924
Spectra Energy Partners LP	5,181	0	0
Teekay LNG Parners LP	56,136	0	0
Western Gas Partners LP	-2,450	-2,603	60,113
Savile Row Global Equity WP, LLC	155,458	400,274	428,986
Savile Row Opportunistic Real Estate, LLC	924,370	1,143,375	1,344,138
Antero Midstream Partners LP	25,481	40,350	50,094
DCP Midstream Partners LP	27,485	0	0
Savile Row Healthcare Hedged Equity Institutional Fund, LLC	2,653,976	2,651,140	2,885,684
Savile Row SP Hedged Equity	1,852,267	107,962	107,962
Regent Street Secondary Institutional Fund	811,093	1,121,785	1,411,085
Regent Street Special Situations	246,951	451,625	505,890
EQT GP Holdings LP	26,671	44,234	50,438
EQT Midstream Partners LP	42,870	38,482	49,343
Nustar Energy LP	30,170	41,258	44,176
Western Gas Equity Partners LP	30,702	50,705	54,811
Savile Row Specialty Finance Fund	540,035	1,886,175	1,891,256
Dominion Gas		61,403	66,990

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MPLX Energy		28,841	35,470
Savile Row Life Settlement		1,648,500	1,706,183
Savile Row Energy Opportunities Q - II, LLC		179,826	187,456
Regent Street Growth		188,986	225,375
Patriot Software		300,000	300,000

TY 2017 Other Decreases Schedule

Name: The Paul and Carol David Foundation
EIN: 34-1319236

Description	Amount
Non-Deductible Expenses from PTP's	497

TY 2017 Other Expenses Schedule

Name: The Paul and Carol David Foundation

EIN: 34-1319236

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Advertising	3,750	0		3,750
David Scholar Dinner	9,623	0		9,623
Insurance	6,586	6,586		0
Investment Expenses - K-1	16,294	16,294		0
Investment Management Fees	253,881	253,881		0
Payroll Service Fees	2,044	511		0
Telephone	2,098	525		1,049
Office Supplies	428	214		214
Other Expenses - K-1	199,131	199,131		0

TY 2017 Other Income Schedule**Name:** The Paul and Carol David Foundation**EIN:** 34-1319236**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Dividends From PTP's	1,289	1,289	1,289
Interest From PTP's	42,412	41,808	42,412
Ordinary Income (Loss) From PTP's	202,306	202,306	202,306
Ordinary Loss from PTP's	150,233		150,233

TY 2017 Other Professional Fees Schedule**Name:** The Paul and Carol David Foundation**EIN:** 34-1319236

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Professional Fees	980	294		294

TY 2017 Taxes Schedule**Name:** The Paul and Carol David Foundation**EIN:** 34-1319236

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
State Taxes	200	0		0
Foreign Taxes	9,925	9,925		0
Payroll taxes	16,460	4,938		9,778
Excise Tax	30,500	0		0