

2949132809600-8

EXTENDED TO NOVEMBER 15, 2018

Return of Private Foundation

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

- Do not enter social security numbers on this form as it may be made public
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2017 or tax year beginning

, and ending

A Employer identification number

38-1675780

B Telephone number

(313) 393-1104

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

Name of foundation

THE SKILLMAN FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)

100 TALON CENTRE DR.

Room/suite

100

City or town, state or province, country, and ZIP or foreign postal code

DETROIT, MI 48207

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:

X 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

J Accounting method:

Cash

X Accrual

(from Part II, col. (c), line 16)

Other (specify)

\$ 477,641,664. (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).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

0.

N/A

2 Check X if the foundation is not required to attach Sch. B
Interest on savings and temporary cash investments

4 Dividends and interest from securities

472,526.

472,526.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

21,427,710.

STATEMENT 1

b Gross sales price for all assets on line 6a

161,468,687.

7 Capital gain net income (from Part IV, line 2)

31,971,496.

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)

11 Other income

0.

-306,256.

STATEMENT 3

12 Total Add lines 1 through 11

21,900,236.

32,137,766.

13 Compensation of officers, directors, trustees, etc

1,269,211.

230,914.

1,038,316.

14 Other employee salaries and wages

1,703,792.

53,959.

1,649,841.

15 Pension plans, employee benefits

886,281.

85,890.

753,396.

16a Legal fees

STMT 4

55,827.

12,603.

43,225.

b Accounting fees

STMT 5

101,998.

9,156.

92,846.

c Other professional fees

STMT 6

3,186,440.

2,335,472.

850,978.

17 Interest

18 Taxes

STMT 7

1,676,949.

0.

0.

19 Depreciation and depletion

87,921.

7,893.

20 Occupancy

343,137.

26,767.

315,622.

21 Travel, conferences, and meetings

248,672.

11,675.

237,000.

22 Printing and publications

5,985.

2,174.

3,811.

23 Other expenses

STMT 8

347,578.

15,564.

238,230.

24 Total operating and administrative expenses Add lines 13 through 23

9,913,791.

2,792,067.

5,223,265.

25 Contributions, gifts, grants paid

8,303,800.

9,946,300.

26 Total expenses and disbursements Add lines 24 and 25

18,217,591.

2,792,067.

15,169,565.

27 Subtract line 26 from line 12

3,682,645.

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

29,345,699.

c Adjusted net income (if negative, enter -0-)

N/A

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	14,927,092.	17,686,764.	17,686,764.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 373,371.			
	Less: allowance for doubtful accounts ▶	474,072.	373,371.	373,371.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	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 STMT 9	12,219,049.	13,212,110.	12,915,084.
	b Investments - corporate stock STMT 10	277,911,301.	295,223,229.	353,718,626.
	c Investments - corporate bonds STMT 11	14,000,000.	14,000,000.	12,950,183.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 12	79,283,068.	61,275,066.	78,900,476.	
14 Land, buildings, and equipment: basis ▶ 502,219.				
Less: accumulated depreciation STMT 13 ▶ 102,941.	418,598.	399,278.	399,278.	
15 Other assets (describe ▶)	1,575,566.	697,882.	697,882.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	400,808,746.	402,867,700.	477,641,664.	
Liabilities	17 Accounts payable and accrued expenses	931,752.	1,042,555.	
	18 Grants payable	4,105,900.	2,462,500.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)	1,763,894.	1,572,635.	
23 Total liabilities (add lines 17 through 22)	6,801,546.	5,077,690.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31			
	24 Unrestricted	394,007,200.	397,790,010.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	394,007,200.	397,790,010.	
30 Total net assets or fund balances				
31 Total liabilities and net assets/fund balances	400,808,746.	402,867,700.		

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	394,007,200.
2 Enter amount from Part I, line 27a	2	3,682,645.
3 Other increases not included in line 2 (itemize) ▶ GRANT RECOVERIES	3	100,165.
4 Add lines 1, 2, and 3	4	397,790,010.
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	397,790,010.

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Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	161,468,687.	129,497,191.	31,971,496.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			31,971,496.

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	31,971,496.
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) If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	22,339,756.	428,122,996.	.052181
2015	23,027,972.	461,103,580.	.049941
2014	24,046,739.	470,111,708.	.051151
2013	22,486,535.	442,284,282.	.050842
2012	21,283,292.	429,848,118.	.049514

2 Total of line 1, column (d)	2	.253629
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	.050726
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	453,801,251.
5 Multiply line 4 by line 3	5	23,019,522.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	293,457.
7 Add lines 5 and 6	7	23,312,979.
8 Enter qualifying distributions from Part XII, line 4 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.	8	15,238,165.

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 type="checkbox"/> and enter 1% of Part I, line 27b		1	586,914.
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	586,914.
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	586,914.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	626,046.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	200,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	826,046.	
8 Enter any penalty for underpayment of estimated tax. Check here <input 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	239,132.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax	11	239,132.	Refunded

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions MI, ND, WI, WV, NY, OK		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ HTTP://WWW.SKILLMAN.ORG	X	
14 The books are in care of ▶ MARIA WOODRUFF-WRIGHT Telephone no. ▶ (313) 393-1104 Located at ▶ 100 TALON CENTRE DR., STE. 100, DETROIT, MI ZIP+4 ▶ 48207		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input 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)	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b	X

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

5b

X

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?

SEE STATEMENT 17

☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7b

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?

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		1,269,211	232,118.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PUNITA DANI THURMAN - 100 TALON CENTRE DR., SUITE 100, DETROIT, MI	PROGRAM DIRECTOR	152,500.	43,028.	0.
MARIE COLOMBO - 100 TALON CENTRE DR., SUITE 100, DETROIT, MI 48207	DIRECTOR OF EVALUTION	134,952.	48,524.	0.
DAVID MCGHEE - 100 TALON CENTRE DR., SUITE 100, DETROIT, MI 48207	PROGRAM DIRECTOR	129,700.	35,920.	0.
ROBERT THORTON - 100 TALON CENTRE DR., SUITE 100, DETROIT, MI 48207	SENIOR PROGRAM OFFICER	127,622.	29,122.	0.
PATRICIA HINOJOSA - 100 TALON CENTRE DR., SUITE 100, DETROIT, MI 48207	SENIOR PROGRAM OFFICER	117,032.	21,507.	0.
Total number of other employees paid over \$50,000				12

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
INVESTURE, LLC - 126 GARRETT STREET, SUITE J, CHARLOTTESVILLE, VA 22902	INVESTMENT ADVISOR	180,760.
INFORMATION TECHNOLOGY PARTNERS - 505 N. LAKESHORE DRIVE, SUITE 102, CHICAGO, IL 60611	TECHNOLOGY ADVISOR	254,859.
BANK OF NEW YORK MELLON 225 LIBERTY STREET, NEW YORK, NY 10286	INVESTMENT CUSTODIAN	179,388.
URBAN VENTURES GROUP, INC. - 3 CHURCH CIRCLE, SUITE 271, ANNAPOLIS, MD 21401	CONSULTANT	150,000.
FLUXX LABS, INC. - 77 MAIDEN LANE, 4TH FLOOR, SAN FRANCISCO, CA 94108	TECHNOLOGY SERVICES	135,644.
Total number of others receiving over \$50,000 for professional services		2

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 EVALUATION - PRODUCED A WHITE PAPER FOR THE BENEFIT OF PHILANTHROPY ON THE SKILLMAN FOUNDATION DETROIT NEIGHBORHOODS' INITIATIVE	166,338.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	311,373,070.
b	Average of monthly cash balances	1b	15,466,698.
c	Fair market value of all other assets	1c	133,872,162.
d	Total (add lines 1a, b, and c)	1d	460,711,930.
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	460,711,930.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,910,679.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	453,801,251.
6	Minimum investment return. Enter 5% of line 5	6	22,690,063.

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	22,690,063.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	586,914.
b	Income tax for 2017 (This does not include the tax from Part VI.)	2b	948,025.
c	Add lines 2a and 2b	2c	1,534,939.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	21,155,124.
4	Recoveries of amounts treated as qualifying distributions	4	177,394.
5	Add lines 3 and 4	5	21,332,518.
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	21,332,518.

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	15,169,565.
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	68,600.
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	15,238,165.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	15,238,165.

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.

Form 990-PF (2017)

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				21,332,518.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	196,456.			
b From 2013	903,122.			
c From 2014	1,689,724.			
d From 2015	148,347.			
e From 2016	1,169,472.			
f Total of lines 3a through e	4,107,121.			
4 Qualifying distributions for 2017 from Part XII, line 4. ► \$ 15,238,165.				
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				15,238,165.
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).)	4,107,121.			4,107,121.
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 instr.			0.	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				1,987,232.
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	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 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 Paid during the year				
SEE ATTACHMENT				9,946,300.
Total			3a	9,946,300.
b Approved for future payment				
NONE				
Total			3b	0.

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

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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

11/14/18
Date

VP Operations & CFC

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 <input type="checkbox"/> if self-employed	PTIN
LYNNE M. HUISMANN	LYNNE M. HUISMANN	11/12/18		P00053811
Firm's name ▶ PLANTE & MORAN, PLLC			Firm's EIN ▶ 38-1357951	
Firm's address ▶ 2601 CAMBRIDGE CT., STE. 500 AUBURN HILLS, MI 48326			Phone no (248) 375-7100	

THE SKILLMAN FOUNDATION

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 INCOME FROM BNY MELLON	P		
b AG SUPER FUND	P		
c AXIOM ASIA	P		
d AXIOM ASIA II	P		
e AXIOM ASIA III	P		
f CANAAN VIII LP	P		
g CRP ANNEX FUND	P		
h CVE KAUFFMAN	P		
i DUNE REAL ESTATE PARALLEL	P		
j DUNE PARALLEL AIV	P		
k DW HEALTHCARE	P		
l EUROPEAN STRA. P II A	P		
m EUROPEAN STRA. P 2006 B	P		
n FIA TIMBER PARTNERS, LP	P		
o FIR TREE INT'L VALUE FUND	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 161,468,687.		143,949,620.	17,519,067.
b		323,306.	-323,306.
c		-222,818.	222,818.
d		-272,529.	272,529.
e		-56,188.	56,188.
f		94,746.	-94,746.
g		-262.	262.
h		-372,760.	372,760.
i		51,533.	-51,533.
j		-15,240.	15,240.
k		-40,732.	40,732.
l		129,522.	-129,522.
m		-188,633.	188,633.
n		-2,175,166.	2,175,166.
o		-43,780.	43,780.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			17,519,067.
b			-323,306.
c			222,818.
d			272,529.
e			56,188.
f			-94,746.
g			262.
h			372,760.
i			-51,533.
j			15,240.
k			40,732.
l			-129,522.
m			188,633.
n			2,175,166.
o			43,780.

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 }

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)
If (loss), enter "-0-" in Part I, line 8

THE SKILLMAN FOUNDATION

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 GSO CAPITAL SOLUTIONS FUND II AIV-2	P		
b HARBOURVEST (BUYOUT)	P		
c HARBOURVEST (MEZZANINE)	P		
d HARBOURVEST (VENTURE)	P		
e HURON FUND IV	P		
f INSTITUTIONAL VENTURE XII	P		
g INSTITUTIONAL VENTURE XIII	P		
h INSTITUTIONAL VENTURE XIV	P		
i INVENTION DEVELOPMENT FUND/XINOVA LLC	P		
j INVESTURE EMERGING MARKETS	P		
k INVESTURE EVERGREEN FUND	P		
l INVESTURE GLOBAL EQUITY	P		
m INVESTURE PE FUND	P		
n KAYNE ANDERSON IV	P		
o MERIT ENERGY PARTNERS	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		1,164.	-1,164.
b		-166,637.	166,637.
c		-615,662.	615,662.
d		-567,428.	567,428.
e		-631,112.	631,112.
f		-205,633.	205,633.
g		-446,355.	446,355.
h		-1,362.	1,362.
i		8,613.	-8,613.
j		-2,440,046.	2,440,046.
k		-337,606.	337,606.
l		-2,988,249.	2,988,249.
m		-20,394.	20,394.
n		67,312.	-67,312.
o		126,721.	-126,721.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-1,164.
b			166,637.
c			615,662.
d			567,428.
e			631,112.
f			205,633.
g			446,355.
h			1,362.
i			-8,613.
j			2,440,046.
k			337,606.
l			2,988,249.
m			20,394.
n			-67,312.
o			-126,721.

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	
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) If (loss), enter "-0-" in Part I, line 8 }	3	

THE SKILLMAN FOUNDATION

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	NORTHGATE PRIVATE EQUITY	P		
b	NORTHGATE VENTURE PARTNERS	P		
c	PINEBRIDGE PEP III DIRECT	P		
d	PINEBRIDGE PEP III VENTURE	P		
e	Q-BLK CO-INVESTMENT FUND II	P		
f	RCP FUND II, LP	P		
g	RCP FUND III, LP	P		
h	REAL ESTATE OPPORTUNITY CAPITAL FUND II-B (BRIDGE	P		
i	RUSSIAN PARTNERS II EPAM	P		
j	SIGULER GUFF DO II	P		
k	SIGULER GUFF DO III	P		
l	STEPSTONE PIONEER CAPITAL I, LP	P		
m	STEPSTONE PIONEER CAPITAL II, LP	P		
n	STEPSTONE PIONEER CAPITAL EUROPE I	P		
o	SUN CAPITAL PARTNERS V	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		-128,891.	128,891.
b		-116,792.	116,792.
c		-15,866.	15,866.
d		-28,361.	28,361.
e		-189,278.	189,278.
f		166,127.	-166,127.
g		-73,351.	73,351.
h		-325,314.	325,314.
i		-230,832.	230,832.
j		-3,408.	3,408.
k		-131,487.	131,487.
l		-162,898.	162,898.
m		-850,614.	850,614.
n		-47,507.	47,507.
o		-30,444.	30,444.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			128,891.
b			116,792.
c			15,866.
d			28,361.
e			189,278.
f			-166,127.
g			73,351.
h			325,314.
i			230,832.
j			3,408.
k			131,487.
l			162,898.
m			850,614.
n			47,507.
o			30,444.

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

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).
If (loss), enter "-0-" in Part I, line 8

3

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	TURNER-AGASSI CHARTER SCHOOL	P		
b	WILSHIRE U.S. PRIVATE MARKETS	P		
c	WILSHIRE EUROPEAN PRIVATE	P		
d	UBTI CAPITAL GAINS			
e	REMOVAL OF UBTI EXCLUDED	P		
f	QUANTUM ENERGY PARTNERS IV	P		
g	QUANTUM ENERGY PARTNERS V	P		
h				
i				
j				
k				
l				
m				
n				
o				

(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		-304,172.	304,172.
b		-199,567.	199,567.
c		-92,437.	92,437.
d			3,095,540.
e			-3,095,540.
f		-125,869.	125,869.
g		-555,793.	555,793.
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			304,172.
b			199,567.
c			92,437.
d			3,095,540.
e			-3,095,540.
f			125,869.
g			555,793.
h			
i			
j			
k			
l			
m			
n			
o			

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	31,971,496.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
INCOME FROM BNY MELLON			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
161,468,687.	140,040,977.	0.	0.	21,427,710.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
AG SUPER FUND			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
AXIOM ASIA			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
AXIOM ASIA II			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
AXIOM ASIA III	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
CANAAN VIII LP	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
CRP ANNEX FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
CVE KAUFFMAN	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
DUNE REAL ESTATE PARALLEL	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
DUNE PARALLEL AIV	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
DW HEALTHCARE	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
EUROPEAN STRA. P II A	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
EUROPEAN STRA. P 2006 B	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
FIA TIMBER PARTNERS, LP	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
FIR TREE INT'L VALUE FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
GSO CAPITAL SOLUTIONS FUND II AIV-2	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HARBOURVEST (BUYOUT)	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HARBOURVEST (MEZZANINE)	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HARBOURVEST (VENTURE)	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HURON FUND IV	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
INSTITUTIONAL VENTURE XII	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
INSTITUTIONAL VENTURE XIII	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
INSTITUTIONAL VENTURE XIV	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
INVENTION DEVELOPMENT FUND/XINOVA LLC	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
INVESTURE EMERGING MARKETS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
INVESTURE EVERGREEN FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
INVESTURE GLOBAL EQUITY	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
INVESTURE PE FUND	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
KAYNE ANDERSON IV	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MERIT ENERGY PARTNERS			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NORTHGATE PRIVATE EQUITY			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NORTHGATE VENTURE PARTNERS			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PINEBRIDGE PEP III DIRECT			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PINEBRIDGE PEP III VENTURE			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	(F) GAIN OR LOSS	DATE SOLD
Q-BLK CO-INVESTMENT FUND II	0.	0.	0.		0.		0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	(F) GAIN OR LOSS	DATE SOLD
RCP FUND II, LP	0.	0.	0.		0.		0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	(F) GAIN OR LOSS	DATE SOLD
RCP FUND III, LP	0.	0.	0.		0.		0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	(F) GAIN OR LOSS	DATE SOLD
REAL ESTATE OPPORTUNITY CAPITAL FUND II-B (BRIDGE MULTIFAMILY)	0.	0.	0.		0.		0.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	(F) GAIN OR LOSS	DATE SOLD
RUSSIAN PARTNERS II EPAM	0.	0.	0.		0.		0.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SIGULER GUFF DO II	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SIGULER GUFF DO III	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
STEPSTONE PIONEER CAPITAL I, LP	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
STEPSTONE PIONEER CAPITAL II, LP	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
STEPSTONE PIONEER CAPITAL EUROPE I	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SUN CAPITAL PARTNERS V	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
TURNER-AGASSI CHARTER SCHOOL	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
WILSHIRE U.S. PRIVATE MARKETS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
WILSHIRE EUROPEAN PRIVATE	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
UBTI CAPITAL GAINS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	3,095,540.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
REMOVAL OF UBTI EXCLUDED	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-3,095,540.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
QUANTUM ENERGY PARTNERS IV	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
QUANTUM ENERGY PARTNERS V	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	21,427,710.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 2	
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DOMESTIC STOCK DIVIDENDS	49,323.	0.	49,323.	49,323.	
INTEREST INCOME	423,203.	0.	423,203.	423,203.	
TO PART I, LINE 4	472,526.	0.	472,526.	472,526.	

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
AG SUPER FUND	0.	-95,149.	
AXIOM ASIA	0.	-31,133.	
AXIOM ASIA II	0.	-20,380.	
AXIOM ASIA III	0.	-88,800.	
CANAAN VIII L.P.	0.	-49,285.	
CRP ANNEX FUND	0.	-178,987.	
CVE KAUFFMAN	0.	-69,460.	
DUNE REAL ESTATE PARALLEL	0.	-9,916.	
DUNE PARALLEL AIV	0.	6,794.	
DW HEALTH CARE	0.	-14,139.	
EUROPEAN STRA. P II A	0.	70,343.	
EUROPEAN STRA. P 2006 B	0.	79,990.	
FIA TIMBER PARTNERS, LP	0.	-60,888.	
FIR TREE INT'L VALUE FD	0.	2,194.	
GSO CAPITAL SOLUTIONS AM FEEDER FUND II	0.	83,893.	
GSO CAPITAL SOLUTIONS FUND II AIV-2	0.	-180,085.	
HARBOURVEST (BUYOUT)	0.	-2,839.	
HARBOURVEST (MEZZANINE)	0.	19,280.	
HARBOURVEST (VENTURE)	0.	-38,603.	
HURON FUND IV	0.	2,350.	
INSIGHT EQUITY I	0.	-10,859.	
INSTITUTIONAL VENTURE XII	0.	-43,922.	
INSTITUTIONAL VENTURE XIII	0.	-66,113.	
INSTITUTIONAL VENTURE XIV	0.	-101,858.	
INVENTION DEVELOPMENT FUND I	0.	-180,249.	
INVESTURE EMERGING MARKETS	0.	382,441.	
INVESTURE EVERGREEN FUND	0.	-846,133.	
INVESTURE GLOBAL EQUITY	0.	1,624,996.	
INVESTURE PE FUND	0.	-632,199.	
KAYNE ANDERSON III	0.	-2,174.	
KAYNE ANDERSON IV	0.	-805.	
MERIT ENERGY PARTNERS	0.	-8,533.	
MOUNT KELLETT CAPITAL II	0.	34,832.	
NORTHGATE PRIVATE EQUITY	0.	26,088.	
NORTHGATE VENTURE PARTNERS	0.	-25,018.	
PINEBRIDGE PEP III DIRECT	0.	-9,959.	
PINEBRIDGE PEP III VENTURE	0.	-14,775.	
Q - BLK CO-INVESTMENT FUND II	0.	34,170.	
QUANTUM ENERGY PARTNERS IV	0.	-57,389.	
QUANTUM ENERGY PARTNERS V	0.	-169,317.	
RCP FUND II, LP	0.	-1,675.	
RCP FUND III, LP	0.	-1,525.	
REAL ESTATE OPPORTUNITY CAPITAL FUND II-B	0.	-21,846.	
RUSSIAN PARTNERS II CO. LP	0.	-21,730.	
RUSSIAN PARTNERS II EPAM	0.	-7,969.	
SIGULER GUFF DO II	0.	3,323.	
SIGULER GUFF DO III	0.	186,474.	
SQUARE MILE PARTNERS	0.	-11,193.	
STEPSTONE PIONEER CAPITAL I, L.P.	0.	-9,762.	

THE SKILLMAN FOUNDATION

38-1675780

STEPSTONE PIONEER CAPITAL II, L.P.
 (FORM. PARISH CAP II
 STEPSTONE PIONEER CAPITAL EUROPE I
 SUN CAPITAL PARTNERS V
 TURNER-AGASSI CHARTER SCHOOL
 WILSHIRE U.S. PRIVATE MARKETS
 WILSHIRE EUROPEAN PRIVATE

0. -76,163.
 0. 61,574.
 0. 12,045.
 0. 43,839.
 0. 175,984.
 0. 3,964.

TOTAL TO FORM 990-PF, PART I, LINE 11

0. -306,256.

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	55,827.	12,603.		43,225.
TO FM 990-PF, PG 1, LN 16A	55,827.	12,603.		43,225.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	101,998.	9,156.		92,846.
TO FORM 990-PF, PG 1, LN 16B	101,998.	9,156.		92,846.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT 6	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMPUTER CONSULTANT FEES	360,621.	24,133.		336,499.
ADVISORY FEES	287,348.	287,348.		0.
INVESTMENT AND BANK CONSULTANT FEES	1,843,842.	1,843,842.		0.
CUSTODIAL FEES	178,677.	178,677.		0.
GRANT EVALUATION	166,000.	0.		166,000.
COMMUNICATION FEES	138,248.	0.		138,248.
OTHER FEES	102,522.	1,472.		101,049.
INITIATIVE RELATED CONSULTING FEES	109,182.	0.		109,182.
TO FORM 990-PF, PG 1, LN 16C	3,186,440.	2,335,472.		850,978.

FORM 990-PF	TAXES		STATEMENT 7	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	1,676,949.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,676,949.	0.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT 8	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	36,745.	3,299.		33,448.
MISCELLANEOUS ADMINSTRATIVE	23,471.	2,107.		21,365.
BANK FEES	12,019.	1,132.		10,887.
INSURANCE	48,950.	4,394.		44,558.
REPAIRS AND MAINTENANCE	96,927.	1,836.		95,092.
MEMBERSHIP DUES	10,101.	400.		9,702.
BEVERAGE SERVICE	11,869.	1,066.		10,804.
MISCELLANEOUS INVESTMENT	1,158.	1,158.		0.
OFFICE FURNITURE & FURNISHINGS	3,622.	172.		3,450.
GUEST PARKING	8,924.	0.		8,924.
BAD DEBT EXPENSE	93,792.	0.		0.
TO FORM 990-PF, PG 1, LN 23	347,578.	15,564.		238,230.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
INVESTURE -FIXED INCOME	X		13,212,110.	12,915,084.
TOTAL U.S. GOVERNMENT OBLIGATIONS			13,212,110.	12,915,084.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			13,212,110.	12,915,084.

FORM 990-PF	CORPORATE STOCK	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTURE GLOBAL EQUITY ALL ASSET	92,262,033.	111,636,256.
INVESTURE EMERGING MARKETS FUND	35,699,907.	44,881,380.
ORION MINE	3,034,229.	4,100,457.
INVESTURE EVERGREEN FUND	20,554,657.	23,560,615.
INVESTURE EQUITY DERIVATIVE	2,305,778.	2,664,585.
INVESTURE - ALTERNATIVE FUND	117,965,460.	141,112,470.
INVESTURE EVERGREEN FUND PERMANENT	10,881,019.	10,594,496.
INVESTURE PE FUND SERIES 1	12,520,146.	15,168,367.
TOTAL TO FORM 990-PF, PART II, LINE 10B	295,223,229.	353,718,626.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CONVEXITY CAPITAL OFFSHORE LP	14,000,000.	12,950,183.
TOTAL TO FORM 990-PF, PART II, LINE 10C	14,000,000.	12,950,183.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AXIOM ASIA	COST	4,005,770.	9,967,791.
SUN CAPITAL ADVISORS	COST	1,056,157.	1,482,368.
ALLIED INVESTORS	COST	2,495,643.	551,116.
INSTITUTIONAL VENTURE PARTNER	COST	5,064,274.	8,135,161.
MAGNETAR CAPITAL	COST	44,603.	56,627.
CANAAN VIII	COST	1,250,021.	1,233,870.
CRP XIII ANNEX FUND	COST	3,004,447.	813,176.
CVE KAUFFMAN FELLOWS	COST	529,621.	4,533,760.
ISTITHMAR + SINDICATUM CLIMATE PARTNERSHIP FEEDER	COST	2,955,780.	1,054,801.
GSO CAPITAL SOLUTIONS	COST	4,202,093.	4,812,323.
STRATEGIC VALUE SPECIAL SITUATIONS	COST	230,169.	4,286,285.
PINEBRIDGE PEP AIG - DIRECT	COST	329,922.	625,745.
QUANTUM ENERGY PARTNERS	COST	3,590,266.	6,835,000.
DW HEALTHCARE PARTNERS	COST	1,350,470.	1,073,177.
MERIT ENERGY PARTNERS	COST	1,893,996.	1,027,957.
HARBOURVEST VENTURE FUND	COST	1,918,505.	2,794,375.
WILSHIRE EUROPEAN MARKETS	COST	37,068.	296,710.
HURON FUND	COST	4,142,679.	3,982,079.
DUNE REAL ESTATE PARALLEL FUND	COST	1,080,291.	405,477.
AG ARB	COST	87,249.	78,081.
FIR TREE	COST	19,822.	35,636.
EUROPEAN STRATEGIC PARTNERS	COST	2,147,231.	1,123,401.
OCH ZIFF	COST	191,345.	62,069.
SHEPHERD INVESTMENTS	COST	44,217.	8,486.
INSIGHT EQUITY	COST	138,296.	1,615,365.
MOUNT KELLETT CAPITAL	COST	1,499,780.	1,042,864.
TURNER AGASSI	COST	2,231,144.	2,742,861.
KAYNE ANDERSON ENERGY FUND	COST	218,348.	528,784.
CANAAN NATURAL GAS	COST	5,449,821.	3,090,547.
FIA TIMBER	COST	4,401,657.	423,810.
PORTFOLIO ADVISORS	COST	283,749.	696,467.
NORTHGATE PRIVATE EQUITY	COST	1,636,219.	2,866,274.
PARISH CAPITAL	COST	3,744,413.	4,947,346.
SQUARE MILE PARTNERS III TE LP	COST	0.	436,049.
SIGULER GUFF DISTRESSED	COST	0.	1,101,880.
BRIDGE MULTIFAMILY	COST	0.	394,407.
WILSHIRE U.S. PRIVATE MARKETS FUND V	COST	0.	1,981,225.
HARBOURVEST MEZZANINE FUND	COST	0.	586,088.
HARBOURVEST BUYOUT FUND	COST	0.	562,480.
Q BLK CO INVESTMENT FUND II	COST	0.	608,558.
TOTAL TO FORM 990-PF, PART II, LINE 13		61,275,066.	78,900,476.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LEASEHOLD IMPROVEMENTS	190,973.	24,033.	166,940.
FURNITURE & FIXTURES	212,050.	45,805.	166,245.
TECHNOLOGY & EQUIPMENT	99,196.	33,103.	66,093.
TOTAL TO FM 990-PF, PART II, LN 14	502,219.	102,941.	399,278.

FORM 990-PF OTHER ASSETS STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FEDERAL INCOME TAX REFUNDABLE	801,412.	94,749.	94,749.
PROGRAM-RELATED INVESTMENTS	774,154.	603,133.	603,133.
TO FORM 990-PF, PART II, LINE 15	1,575,566.	697,882.	697,882.

FORM 990-PF OTHER LIABILITIES STATEMENT 15

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX PAYABLE	637,323.	1,428,366.
UNSETTLED TRADE PAYABLE	983,117.	0.
DEFERRED RENT LIABILITY	143,454.	144,269.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,763,894.	1,572,635.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
TONYA ALLEN 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	PRESIDENT, SECRETARY & COO 40.00	424,433.	58,779.	0.
MARIA WOODRUFF-WRIGHT 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	TREASURER, VP OF OPERATION 40.00	244,282.	51,261.	0.
JOHN ZIRALDO 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	VP, PROGRAM POLICY 40.00	179,623.	42,263.	0.
WILLIAM HANSON 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	CHIEF OF STAFF 40.00	177,873.	46,574.	0.
LAUREN HAWKINS 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	ASSISTANT TREASURER 40.00	115,500.	33,241.	0.
HERMAN GRAY 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	TRUSTEE 3.00	25,000.	0.	0.
DENISE ILITCH 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	TRUSTEE 3.00	27,500.	0.	0.
MARY KRAMER 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	TRUSTEE 3.00	0.	0.	0.
RON HALL 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	TRUSTEE 3.00	0.	0.	0.
SUZANNE SHANK 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	TRUSTEE 3.00	0.	0.	0.

THE SKILLMAN FOUNDATION

38-1675780

EDDIE MUNSON 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	TRUSTEE 3.00	32,500.	0.	0.
GERARDO NORCIA 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	TRUSTEE 3.00	37,500.	0.	0.
LIZABETH ARDISANA 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	TRUSTEE 3.00	0.	0.	0.
BILL EMERSON 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	TRUSTEE 3.00	0.	0.	0.
MARK REUSS 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	TRUSTEE 3.00	0.	0.	0.
AMYRE MAKEUPSON 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	ADVISORY MEMBER (NON-TRUSTEE) 3.00	5,000.	0.	0.
EDWARD HUNIA 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	ADVISORY MEMBER (NON-TRUSTEE) 3.00	0.	0.	0.
DOUGLAS EBERT 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	ADVISORY MEMBER (NON-TRUSTEE) 3.00	0.	0.	0.
ERIK LUNDBERG 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	ADVISORY MEMBER (NON-TRUSTEE) 3.00	0.	0.	0.
K.C. CRAIN 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	ADVISORY MEMBER (NON-TRUSTEE) 3.00	0.	0.	0.
BEVERLY ERICKSON 100 TALON CENTRE DR., SUITE 100 DETROIT, MI 48207	ADVISORY MEMBER (NON-TRUSTEE) 3.00	0.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

1,269,211.	232,118.	0.
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FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 17

GRANTEE'S NAME

THE ACHIEVEMENT NETWORK LTD.

GRANTEE'S ADDRESS225 FRIEND STREET, SUITE 704
BOSTON, MA 02114

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
300,000.	06/17/14	300,000.

PURPOSE OF GRANT

THIS GRANT WILL CONTINUE SUPPORT TO THE ACHIEVEMENT NETWORK (A-NET) TO GROW ITS PORTFOLIO OF PARTNER SCHOOLS FROM 15 TO 45 SCHOOLS IN DETROIT WITHIN THE NEXT TWO YEARS. A-NET IS A NATIONALLY RECOGNIZED OPERATOR THAT SUPPORTS SCHOOL LEADERSHIP TEAMS TO STRENGTHEN SCHOOL-WIDE PRACTICE AND CULTURE OF USING DATA TO ASSESS AND INFORM TARGETED INSTRUCTION TO GET BREAKTHROUGH RESULTS FOR STUDENTS IN LOW-INCOME COMMUNITIES. A-NET LAUNCHED IN DETROIT IN THE 2013-14 SCHOOL YEAR, PARTNERING WITH 15 SCHOOLS.

DATES OF REPORTS BY GRANTEE

APRIL 2015; SEPTEMBER 2015; MAY 2016; SEPTEMBER 2016; SEPTEMBER 2017

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

DATA DRIVEN DETROIT L3C

GRANTEE'S ADDRESS40 BURROUGHS STREET, SUITE 330
DETROIT, MI 48202

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
200,000.	10/23/15	200,000.

PURPOSE OF GRANT

THIS GRANT CONTINUES SUPPORT FOR DATA DRIVEN DETROIT, L3C (D3), AN INDEPENDENT REGIONAL COMMUNITY INFORMATION SYSTEM THAT COLLECTS, ANALYZES AND DISSEMINATES DATA AND INFORMATION TO SUPPORT EVIDENCE-BASED PLANNING, AND PROGRAM AND POLICY DECISIONS.

DATES OF REPORTS BY GRANTEE

MAR 2016; APR 2016; MAY 2016; JUN 2016; AUG 2016; SEPT 2016; OCT 2016; NOV

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

CITY OF DETROIT

GRANTEE'S ADDRESSCOLEMAN A YOUNG MUNICIPAL CENTER 2 WOODWARD AVE STE 1126
DETROIT, MI 48226

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
90,000.	07/01/15	90,000.

PURPOSE OF GRANT

THIS GRANT WILL CONTINUE TO PROVIDE SALARY SUPPORT FOR A DIRECTOR OF YOUTH SERVICES AT THE CITY OF DETROIT TO ASSIST CITY LEADERS, INCLUDING THE MAYOR, IN ASSURING A QUALITY OF LIFE FOR DETROIT'S CHILDREN THAT SUPPORTS HEALTHY GROWTH AND DEVELOPMENT. THE DIRECTOR CARRIES OUT THE MAYOR'S AGENDA FOR CHILDREN, ENSURING THE ALIGNMENT OF CRITICAL CITY SERVICES, SPECIFICALLY IN SAFETY, YOUTH DEVELOPMENT, AND YOUTH EMPLOYMENT.

DATES OF REPORTS BY GRANTEE

JUNE 2016; MAY 2017

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

THE ANNIE E CASEY FOUNDATION

GRANTEE'S ADDRESS

701 ST. PAUL STREET
BALTIMORE, MD 21202

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
140,000.	11/11/14	50,000.

PURPOSE OF GRANT

THIS GRANT WILL FUND THE IMPLEMENTATION OF THE ANNIE E. CASEY'S
COMPREHENSIVE RESULTS-BASED LEADERSHIP INSTITUTE FOR SKILLMAN FOUNDATION
STAFF AND COMMUNITY PARTNERS.

DATES OF REPORTS BY GRANTEE

NOVEMBER 2015; JANUARY 2016; JANUARY 2017

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

P3E, L3C

GRANTEE'S ADDRESS14575 AUBURN
DETROIT, MI 48223

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
50,000.	04/22/14	50,000.

PURPOSE OF GRANTPROGRAM RELATED INVESTMENT - LOAN TO SUPPORT THE START UP OF A NEW
AQUAPONIC PRODUCE GROWING FACILITY IN BRIGHTMOOR.DATES OF REPORTS BY GRANTEE

SEPT2014; JAN 2015; APR 2015; NOV 2015; JAN 2016; FEB 2016; APR 2016; MAY

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

LOVELAND TECHNOLOGIES, LLC

GRANTEE'S ADDRESS1514 WASHINGTON BLVD, SUITE 200
DETROIT, MI 48226

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
200,000.	07/28/14	200,000.

PURPOSE OF GRANT

PROGRAM RELATED INVESTMENT - EQUITY INVESTMENT IN LLC

DATES OF REPORTS BY GRANTEE

MARCH 2015; NOVEMBER 2015; APRIL 2016; JANUARY 2017; APRIL 2018

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

DATA DRIVEN DETROIT L3C

GRANTEE'S ADDRESS40 BURROUGHS STREET, SUITE 330
DETROIT, MI 48202

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
140,000.	03/15/16	140,000.

PURPOSE OF GRANT

THIS GRANT WILL FUND THE DATA COLLECTION, DEVELOPMENT, AND MAINTENANCE TO SUPPORT THE FULL TRANSITION OF MOTOR CITY MAPPING (MCM) FROM ROCK VENTURES TO DATA DRIVEN DETROIT (D3) IN 2016.

DATES OF REPORTS BY GRANTEE

AUGUST 2016; JANUARY 2017; JUNE 2017

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

DATA DRIVEN DETROIT L3C

GRANTEE'S ADDRESS40 BURROUGHS STREET, SUITE 330
DETROIT, MI 48202

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
125,000.	12/06/16	125,000.

PURPOSE OF GRANT

THIS GRANT CONTINUES SUPPORT FOR DATA DRIVE DETROIT, L3C, AN INDEPENDENT REGIONAL DATA CENTER THAT COLLECTS, ANALYZES AND DISSEMINATES INFORMATION TO SUPPORT EVIDENCE-BASED PLANNING, PROGRAM AND POLICY DECISIONS.

DATES OF REPORTS BY GRANTEE

JANUARY 2017; FEBRUARY 2017; MARCH 2017 (2); MAY 2017; JUNE 2017; MARCH 2018

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

LAFRANCE ASSOCIATES LLC (LFA GROUP)

GRANTEE'S ADDRESS170 CAPP STREET, SUITE C
SAN FRANCISCO, CA 94110

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
160,000.	04/13/16	86,080.

PURPOSE OF GRANTTHIS GRANT CONTINUES SUPPORT FOR A HIGH-QUALITY EVALUATION THAT WILL
PROVIDE INFORMATION TO STRENGTHEN YOUTH DEVELOPMENT PROGRAMMING AND SYSTEM
BUILDING EFFORTS TO HELP YOUNG PEOPLE ACHIEVE, CONNECT AND THRIVE.DATES OF REPORTS BY GRANTEE

SEPTEMBER 2016; JANUARY 2017

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

MISSION THROTTLE, LLC

GRANTEE'S ADDRESSTWO TOWNE SQUARE, SUITE 900
SOUTHFIELD, MI 48076

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
40,000.	09/20/16	40,000.

PURPOSE OF GRANT

THIS GRANT WILL PROVIDE SUPPORT FOR ADVISORY SERVICES TO DETROIT HISPANIC DEVELOPMENT CORPORATION, THE WINNER OF THE SUSTAINABILITY GRANT CHALLENGE. THE CHALLENGE WAS A PARTNERSHIP BETWEEN THE FOUNDATION AND MISSION THROTTLE.

DATES OF REPORTS BY GRANTEE

FEBRUARY 2017; JULY 2017

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

THE ACHIEVEMENT NETWORK LTD.

GRANTEE'S ADDRESS

225 FRIEND STREET, SUITE 704
BOSTON, MA 02114

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
125,000.	10/05/16	125,000.

PURPOSE OF GRANT

THIS GRANT WILL CONTINUE TO PROVIDE UP TO 40 DETROIT SCHOOLS, INCLUDING FIVE ADDITIONAL HIGH SCHOOLS, WITH ACCESS TO ASSESSMENT TOOLS AND INSTRUCTIONAL RESOURCES, AND CONNECTION TO A NETWORK OF PEERS TO LEARN FROM BEST PRACTICES ACROSS DIVERSE SCHOOLS.

DATES OF REPORTS BY GRANTEE

AUGUST 2017; JANUARY 2018

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

THE ACHIEVEMENT NETWORK LTD.

GRANTEE'S ADDRESS

225 FRIEND STREET, SUITE 704
BOSTON, MA 02114

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
150,000.	10/23/15	150,000.

PURPOSE OF GRANT

THIS GRANT WILL CONTINUE TO ENGAGE THE ACHIEVEMENT NETWORK (A-NET) TO CONVEY AND SUPPORT TARGETED LEARNING NETWORKS ACROSS SKILLMAN-TARGETED NEIGHBORHOOD SCHOOLS TO BUILD EDUCATOR CAPACITY AT THE SCHOOL AND SYSTEM LEVEL.

DATES OF REPORTS BY GRANTEE

SEPTEMBER 2016; MARCH 2017; SEPTEMBER 2017

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.

GRANTEE'S NAME

DATA DRIVEN DETROIT L3C

GRANTEE'S ADDRESS40 BURROUGHS STREET, SUITE 330
DETROIT, MI 48202

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
185,000.	11/08/17	37,137.

PURPOSE OF GRANT

THIS GRANT CONTINUES SUPPORT FOR DATA DRIVE DETROIT, L3C, AN INDEPENDENT REGIONAL DATA CENTER THAT COLLECTS, ANALYZES AND DISSEMINATES INFORMATION TO SUPPORT EVIDENCE-BASED PLANNING, PROGRAM AND POLICY DECISIONS.

DATES OF REPORTS BY GRANTEE

JANUARY 2018; FEBRUARY 2018; MARCH 2018; APRIL 2018

ANY DIVERSION BY GRANTEE

NO REASON TO BELIEVE THIS HAS OCCURRED.