



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

1712

OMB No 1545-0052

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

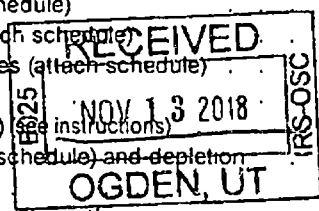
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For calendar year 2017 or tax year beginning 2017, and ending 20

Name of foundation: Cronin Foundation
Employer identification number: 38-2908362
Address: 203 East Michigan Avenue, Marshall, Michigan 49068
Telephone number: 265-781-9851
Check type of organization: Section 501(c)(3) exempt private foundation
Fair market value of all assets at end of year: \$ 17,442,501.22
Accounting method: Cash

SCANNED MAR 25 2019

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26). Total revenue: 734,880.31; Total expenses: 833,459.36; Adjusted net income: 401,902.66.



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FEB 27 2019

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	154,334.72	1,065,836.38	1,065,836.38
	2 Savings and temporary cash investments	0.0	0.0	0.0
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶	0.0	0.0	0.0
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶	0.0	0.0	0.0
	5 Grants receivable	0.0	0.0	0.0
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0.0	0.0
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶	0.0	0.0	0.0
	8 Inventories for sale or use	0.0	0.0	0.0
	9 Prepaid expenses and deferred charges	0.0	0.0	0.0
	10a Investments—U S and state government obligations (attach schedule)	102,041.00	102,041.00	109,107.00
	b Investments—corporate stock (attach schedule)	12,019,690.07	11,009,155.18	16,267,557.84
	c Investments—corporate bonds (attach schedule)	0.0	0.0	0.0
	11 Investments—land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶	0.0	0.0	0.0	
12 Investments—mortgage loans	0.0	0.0	0.0	
13 Investments—other (attach schedule)	0.0	0.0	0.0	
14 Land, buildings, and equipment, basis ▶				
Less accumulated depreciation (attach schedule) ▶	0.0	0.0	0.0	
15 Other assets (describe ▶)	0.0	0.0	0.0	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item i)	12,276,065.79	12,177,032.56	17,442,501.22	
Liabilities	17 Accounts payable and accrued expenses	0.0	0.0	
	18 Grants payable	0.0	0.0	
	19 Deferred revenue	0.0	0.0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0.0	0.0	
	21 Mortgages and other notes payable (attach schedule)	0.0	0.0	
	22 Other liabilities (describe ▶)	0.0	0.0	
	23 Total liabilities (add lines 17 through 22)	0.00	0.00	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted	0.0	0.0	
	25 Temporarily restricted	0.0	0.0	
	26 Permanently restricted	0.0	0.0	
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.0	0.0	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.0	0.0	
	29 Retained earnings, accumulated income, endowment, or other funds	0.0	0.0	
	30 Total net assets or fund balances (see instructions)	0.00	0.00	
31 Total liabilities and net assets/fund balances (see instructions)	12,276,065.79	12,177,032.56		

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	12,276,065.79
2	Enter amount from Part I, line 27a	2	(98,579.05)
3	Other increases not included in line 2 (itemize) ▶ See Schedule Part III	3	362.23
4	Add lines 1, 2, and 3	4	12,177,848.97
5	Decreases not included in line 2 (itemize) ▶ Foreign Tax Credit	5	816.41
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	12,177,032.56

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly Traded Securities				
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 1,209,270.81		1,277,763.95	(68,493.14)	
b 368,086.93			368,086.93	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	299,593.79
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	17,326.28

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	803,087.06	16,620,666.23	0.0483
	2015	709,176.43	15,622,828.29	0.0454
	2014	618,956.58	15,235,569.52	0.0406
	2013	671,531.50	13,842,123.11	0.0485
	2012	547,614.18	11,778,326.36	0.0465
2 Total of line 1, column (d)				0.2293
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				.0459
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			16,620,666.63	
5 Multiply line 4 by line 3				762,898.60
6 Enter 1% of net investment income (1% of Part I, line 27b)				6,841.70
7 Add lines 5 and 6				769,730.30
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.				800,074.81

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4040(b), 4940(c), 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	6,841	70
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	0
3	Add lines 1 and 2	3	6,841	70
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	6,841	70
6	Credits/Payments:			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	9,000	00
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	9,000	00
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	00
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,158	30
11	Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> 2,158 30 Refunded <input type="checkbox"/>	11	0	00

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
b		X
c		X
d		
e		
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A: Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		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 ▶ N/A	X	
14 The books are in care of ▶ Ronald J. DeGraw Telephone no ▶ 269-781-9851 Located at ▶ 203 East Michigan Avenue ZIP+4 ▶ 49068--1945		
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ N/A		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) <ul style="list-style-type: none"> (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 checked="" type="checkbox"/> Yes <input 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"/>		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?		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)) <ul style="list-style-type: none"> 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) 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)		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b	N/A	
	Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>	
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	
	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?	<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	N/A	
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<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, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See attached Schedule				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000 ▶

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

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 The Foundation's only activity is making grants which do not require significant involvement	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 None	
2	
All other program-related investments See instructions	
3 N/A	
Total. Add lines 1 through 3	0.00

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	16,384,695.24
b	Average of monthly cash balances	1b	489,077.68
c	Fair market value of all other assets (see instructions)	1c	0.0
d	Total (add lines 1a, b, and c)	1d	16,873,772.92
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0.0
2	Acquisition indebtedness applicable to line 1 assets	2	0.0
3	Subtract line 2 from line 1d	3	16,873,772.92
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	253,106.59
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,620,666.33
6	Minimum investment return. Enter 5% of line 5	6	831,033.32

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	831,033.32
2a	Tax on investment income for 2017 from Part VI, line 5	2a	6,841.70
b	Income tax for 2017. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	6,841.70
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	824,191.62
4	Recoveries of amounts treated as qualifying distributions	4	0.0
5	Add lines 3 and 4	5	824,191.62
6	Deduction from distributable amount (see instructions)	6	0.0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	824,191.62

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	800,074.81
b	Program-related investments—total from Part IX-B	1b	0.0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.0
b	Cash distribution test (attach the required schedule)	3b	0.0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	800,074.81
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	6,841.70
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	793,233.11

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				824,191.62
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only			725,179.37	
b Total for prior years 20__20__,20__20__		0.0		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	0.0			
b From 2013	0.0			
c From 2014	0.0			
d From 2015	0.0			
e From 2016	0.0			
f Total of lines 3a through e	0.00			
4 Qualifying distributions for 2017 from Part XII, line 4. ▶ \$ 800,074.81				
a Applied to 2016, but not more than line 2a			725,179.37	
b Applied to undistributed income of prior years (Election required—see instructions)		0.0		
c Treated as distributions out of corpus (Election required—see instructions)	0.0			
d Applied to 2017 distributable amount				74,895.44
e Remaining amount distributed out of corpus	0.0			
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			0.0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.00			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
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		0.0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0.00		
e Undistributed income for 2016. Subtract line 4a from line 2a Taxable amount—see instructions			0.00	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				749,296.18
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)	0.0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	0.0			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0.00			
10 Analysis of line 9				
a Excess from 2013	0.0			
b Excess from 2014	0.0			
c Excess from 2015	0.0			
d Excess from 2016	0.0			
e Excess from 2017	0.0			

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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Prior 3 years				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0.00
b 85% of line 2a	0.00	0.00	0.00	0.00	0.00
c Qualifying distributions from Part XII, line 4 for each year listed					0.00
d Amounts included in line 2c not used directly for active conduct of exempt activities					0.00
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0.00	0.00	0.00	0.00	0.00
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0.00
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.00
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0.00
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)					0.00
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.00
(3) Largest amount of support from an exempt organization					0.00
(4) Gross investment income					0.00

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

- 1 Information Regarding Foundation Managers:
- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

N/A

- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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

Ronald J. DeGraw, Secretary/Treasurer, 203 East Michigan Avenue, Marshall, MI 49068 (269) 781-9851

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

See Attached

- c Any submission deadlines:
1st day of the month of the Quarterly Meeting—Often Waived

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

Geographical by Will establishing Foundation, Marshall School District, Calhoun County, Michigan

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
<p>a <i>Paid during the year</i></p> <p>See Attached Schedule</p>				
Total				800,074.81
<p>b <i>Approved for future payment</i></p>				
Total				.00

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CRONIN FOUNDATION
EIN 38-2908362

PART I SUPPLEMENTAL SCHEDULES

TOTAL CONTRIBUTIONS

Line 16a - Legal Fees

Schroeder DeGraw, PLLC

Preparation of 2016 990 PF Tax Return and
Legal Fees \$12,375.00

Line 16b - Accounting Fees

Schroeder DeGraw, PLLC

\$1,000.00 month retainer to use office
for meetings, send out notices of
meetings, prepare minutes, prepare
monthly financial reports, handle all
disbursements, investments, and receipts,
reconcile checking accounts Report and
audit grants and handle all correspondence
and inquiries.
(September 2016 through December 2017) \$16,000.00
\$16,000.00

Line 18 - Taxes

Section 4940 Estimates Paid in 2017 \$21,000.00
Less 2017 Refund \$16,210.31
\$4,789.69

Line 23 - Other Expenses

Foundation Stationery \$199.86
State of Michigan - 2017 Annual Report \$20.00
\$219.86

PART II SUPPLEMENTAL SCHEDULES

<u>Line 10b-Investments-Corporate Stock</u>	Book Value	Beginnning of Year Fair Market Value	End of Year	
			Book Value	Fair Market Value
31647 894 shares Fidelity Low Priced Stock Fund	\$939,155 56	\$1,457,580 84		
34159 308 shares Fidelity			\$1,068,661 76	1,823,082 27
14080 688 shares Federated	\$437,595 75	\$293,982.72		
14552 106 shares Federated			\$449,552 28	\$368,315 17
21363.537 shares Invesco Global Health	\$640,942 69	\$601,195.29		
22834.706 shares Invesco Global Health			\$693,242 76	\$812,230 49
19236.755 shares Janus Twenty Fund	\$821,060 57	\$1,064,719 84		
43365 649 shares Janus Forty Fund			\$957,076 40	\$1,323,517 61
6,086 4460 shares American Century Fund	\$100,000.00	\$210,834 39	\$100,000 00	\$264,273.49
50,618.143 shares Century Shares Trust	\$1,311,686 48	\$1,001,226 86	\$0 00	\$0 00
22,240 shares Franklin Templeton LTD Duration	\$309,673.91	\$261,320 00		
			\$291,853.00	\$261,097 00
21,200 shares Blackrock LTD Duration	\$410,711.20	\$319,060.00	\$410,711 20	\$336,444.00
5,002 shares Alistate Corp	\$195,978.36	\$370,748 24	\$195,978 36	\$523,759 42
1,000 shares American Electnc Power	\$38,065 30	\$62,960 00	\$38,065.30	\$73,570.00
1,000 shares Atmos Energy Corp	\$29,581 58	\$74,150.00	\$29,581.58	\$85,890 00
1,000 shares AT&T	\$30,267 20	\$42,530 00	\$30,267.20	\$38,880 00
3,840 shares Bristol Myers Squibb, Co	\$120,268 80	\$224,409 60	\$120,268.80	\$235,315 20
645 shares CMS Energy Corp	\$14,061.00	\$26,844 90	\$14,061 00	\$30,508.50
157 shares Callifornia Resources (spinoff of Occidental Petroleum)				

{Reverse Split.(10 to 1) June 1, 2016}	\$0.00	\$3,342.53	\$0.00	\$3,052.08
3,300 shares Chevron	\$205,101.40	\$388,410.00	\$205,101.40	\$413,127.00
33,600 shares Colgate Palmolive Co	\$974,064.00	\$2,198,784.00	\$974,064.00	\$2,535,120.00
1,092 shares ConocoPhillips	\$25,355.71	\$54,752.88	\$25,355.71	\$59,939.88
2,000 shares Cracker Barrel	\$69,801.82	\$333,960.00	\$69,801.82	\$317,780.00
34,325 shares DNP Select Income Fund, Inc	\$370,782.80	\$351,144.75		
			\$367,005.59	\$370,710.00
2,106 shares Discover Financial Services	\$38,131.27	\$151,824.54	\$38,131.27	\$161,993.52
3,000 shares Dow Dupont Company	\$125,061.71	\$171,660.00	\$125,061.71	\$213,660.00
2,768 shares Exxon Mobil Corp	\$118,885.60	\$249,839.68	\$118,885.60	\$231,515.52
21,600 shares General Electric Company	\$798,984.00	\$682,560.00	\$798,984.00	\$376,920.00
1,699 shares General Motors Common	\$129,836.36	\$59,193.16	\$129,836.36	\$69,642.01
7,967 shares JP Morgan Chase & Co	\$253,813.80	\$687,472.43	\$253,813.80	\$851,990.98
78,000 shares Nuveen Credit Strategy Fund II	\$1,042,947.20	\$690,300.00	\$1,042,947.20	\$641,160.00
10,000 shares Nuveen Tax Advantaged Growth Fund	\$174,456.64	\$139,300.00	\$167,427.72	\$175,800.00
3,200 shares Occidental Petro Corp	\$97,198.14	\$227,936.00	\$97,198.14	\$235,712.00
9,608 shares Old Republic International	\$175,006.08	\$182,552.00	\$175,006.08	\$205,419.04
2,272 shares PNC Financial Services Group	\$135,570.24	\$265,733.12	\$135,570.24	\$327,826.88
7,200 shares PPG Industries, Inc	\$196,776.00	\$682,272.00	\$196,776.00	\$841,104.00
35,904 shares Pfizer Incorporated	\$1,404,205.44	\$1,166,191.92	\$1,404,205.44	\$1,300,442.88
546 shares Phillips 66	\$7,535.33	\$47,179.86	\$7,535.33	\$55,227.90
1,900 shares Stryker Corp	\$98,354.79	\$227,639.00	\$98,354.79	\$294,196.00
1,500 shares 3M Company	\$123,159.37	\$267,855.00	\$123,159.37	\$353,055.00
1,000 shares Total Sponsored ADR	<u>\$55,613.97</u>	<u>\$50,970.00</u>	<u>\$55,613.97</u>	<u>\$55,280.00</u>
Totals	\$12,019,690.07	\$15,292,435.55	\$11,009,155.18	\$16,267,557.84

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Line 10c-Investments-Corporate Bonds

	Beginning of Year		End of Year	
	Book Value	Fair Market Value	Book Value	Fair Market Value
Marshall MI PubSchDist	<u>\$102,041 00</u>	<u>\$105,614.00</u>	<u>\$102,041.00</u>	<u>\$109,107 00</u>
TOTAL	\$102,041 00	\$105,614 00	\$102,041 00	\$109,107.00

<u>2016</u>	
Cash	\$154,334 72
Stocks	\$12,019,690 07
Bonds	<u>\$102,041 00</u>
Total.	\$12,276,065 79

<u>2017</u>	
Cash	\$156,726.56
Stocks	\$11,009,155 18
Bonds	<u>\$102,041.00</u>
Total	\$11,267,922.74

FORM 990-PF 2017
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PART III – Line 3 Increases

Discrepancy with Wells Fargo
Brokerage Account Resulting from
Disputed Dividend \$362.23

Total Increases \$ 362.23

FORM 990-PF 2017
CRONIN FOUNDATION
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PART VIII - Information About Officers and Directors

<u>Name and Address</u>	<u>Title and Average Hours Per Week</u>	<u>Compensation</u>	<u>Contributions to Employee Benefit Plans</u>	<u>Expense Account</u>
Mark O'Connell 15622 Katherine Trail Marshall, MI 49068	President Board of Directors 2 hours	-0-	-0-	-0-
Dr. Randall Davis 100 East Green St. Marshall, MI 49068	Vice President Board of Directors .2 hours	-0-	-0-	-0-
Ronald J. DeGraw 203 East Michigan Marshall, MI 49068	Secretary / Treasurer Board of Directors 1.75 hours	\$16,000.00	-0-	-0-
Jack Reed 116 S. Sycamore St. Marshall, MI 49068	Board of Directors .2 hours	-0-	-0-	-0-

PART XV SUPPLEMENTAL SCHEDULES

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

a. Paid during the year

1 Kellogg Community College 450 North Avenue Battle Creek, Michigan 49017	PC	Endowment Fund Start-Up Costs	\$10,000 00
2 Albion College 611 East Porter Street Albion, Michigan 49224	PC	Teacher Training Program	\$7,700 00
3 Starr Commonwealth 13725 Starr Commonwealth Road Albion, Michigan 49224	PC	Various Programs for 2017	\$40,000 00
4 Albion College 200 North Madison Avenue Marshall, Michigan 49068	PC	Big Reads Program for Elementary Students	\$7,500 00
5 Big Brothers Big Sisters 34 West Jackson Street Ste 5-A Battle Creek, Michigan 49017	PC	Bigs Program for Mentoring Students	\$5,000 00
6 City of Marshall 323 West Michigan Avenue Marshall, Michigan 49068	GOV	MAEDA-Small Business Academy Funding	\$13,820.00
7 City of Marshall 323 West Michigan Avenue Marshall, Michigan 49068	GOV	Start-up Costs and One Year Museum Tour Guide (MAEDA)	\$6,300.00
8 Boy Scouts of America 1791 W. Columbia Avenue Battle Creek, Michigan 49014	PC	Blast Into Scouting Year 2	\$3,000.00
9 Junior Achievement 2775 West Dickman Road, STE H-3 Battle Creek, Michigan 49037	PC	Preparing Youth for Future Project	\$10,000 00
10 Calhoun Co Ag and Industrial Society P.O. Box 311 720 Fair Street Marshall, Michigan 49068	PC	Merry Mile Event (Holiday Lighting)	\$6,931 81

11	Kellogg Community College 450 North Avenue Battle Creek, Michigan 49017	PC	Endowment Fund	\$50,000.00
12	Franke Center for the Arts 214 East Mansion Street Marshall, Michigan 49068	PC	2017 Theatre Productions	\$10,000.00
13	Franke Center for the Arts 100 East Green Street Marshall, Michigan 49068	PC	Arts Initiative Project	\$12,000.00
14	City of Marshall 323 West Michigan Avenue Marshall, Michigan 49068	GOV	Lights for Shearman Park	\$5,000.00
15	City of Marshall 323 West Michigan Avenue Marshall, Michigan 49068	GOV	Marshall House Elevator Replacement	\$110,000.00
16	Binder Park Zoo 7400 Division Drive Battle Creek, Michigan 49014	PC	Technology Upgrade for Zoo	\$20,000.00
17	City of Marshall 323 West Michigan Avenue Marshall, Michigan 49068	Gov	Purchase of Traffic Speed Monitors	\$25,000.00
18	City of Marshall 323 West Michigan Avenue Marshall, Michigan 49068	Gov	SCBAs for Marshall Fire Department	\$143,000.00
19	Marshall Public Schools/KCC 100 East Green Street Marshall, Michigan 49068	PC	Renovation for Training Site	\$90,000.00
20	Oaklawn Hospital 200 North Madison Avenue Marshall, Michigan 49068	PC	Discretionary Funds	\$30,000.00
21	Marshall Public Schools 100 East Green Street Marshall, Michigan 49068	PC	Literacy Program/ Building Security	\$104,823.00
22	Oaklawn Hospital 200 North Madison Avenue Marshall, Michigan 49068	PC	Balance of 80 Years of Caring Grant	\$25,000.00
23	Oaklawn Hospital 200 North Madison Avenue Marshall, Michigan 49068	PC	Advance of 2018 80 Years of Caring Grant	\$50,000.00

24 City of Marshall
323 West Michigan Avenue
Marshall, Michigan 49068

PC

Stantec Proposal-
Ceres Property

\$15,000 00

Total:

\$800,074.81