

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

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

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

OMB No 1545-0052
2017
Open to Public Inspection

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

Name of foundation BESSER FOUNDATION		A Employer identification number 38-6071938
Number and street (or P O box number if mail is not delivered to street address) 123 N SECOND AVE STE 3	Room/suite	B Telephone number (see instructions) (989) 356-6613
City or town, state or province, country, and ZIP or foreign postal code ALPENA, MI 49707		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 19,164,300	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <u>MOD ACCRUAL</u> (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,132	1,132		
	4 Dividends and interest from securities	364,833	364,833		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,510,415			
	b Gross sales price for all assets on line 6a	9,460,245			
	7 Capital gain net income (from Part IV, line 2)		1,510,415		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	1,876,380	1,876,380			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	42,300	14,100		28,200
	14 Other employee salaries and wages	14,595	7,297		7,298
	15 Pension plans, employee benefits	19,365	9,682		9,683
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	11,215	7,477		3,738
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	18,291	10		10
	19 Depreciation (attach schedule) and depletion	135	135		
	20 Occupancy	4,800	2,400		2,400
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	14,212	8,174		6,038
	24 Total operating and administrative expenses. Add lines 13 through 23	124,913	49,275		57,367
	25 Contributions, gifts, grants paid	932,958			932,958
26 Total expenses and disbursements. Add lines 24 and 25	1,057,871	49,275		990,325	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	818,509				
b Net investment income (if negative, enter -0-)		1,827,105			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	649,991	979,083	979,083
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	17,216,177	18,184,525	18,184,525
	14 Land, buildings, and equipment basis ▶ _____ 27,991 Less accumulated depreciation (attach schedule) ▶ 27,487	639	504	
15 Other assets (describe ▶ _____)	8,161	692	692	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	17,874,968	19,164,804	19,164,300	
Liabilities	17 Accounts payable and accrued expenses	3,854	1,544	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule).			
	22 Other liabilities (describe ▶ _____)	106,992	101,163	
	23 Total liabilities (add lines 17 through 22)	110,846	102,707	
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	17,764,122	19,062,097	
	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				
30 Total net assets or fund balances (see instructions)	17,764,122	19,062,097		
31 Total liabilities and net assets/fund balances (see instructions) .	17,874,968	19,164,804		

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	17,764,122
2 Enter amount from Part I, line 27a	2	818,509
3 Other increases not included in line 2 (itemize) ▶ _____	3	479,466
4 Add lines 1, 2, and 3	4	19,062,097
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	19,062,097

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a WINTRUST INVESTMENTS-SEE ATTACHMENT	P		
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 9,198,769		7,949,830	1,248,939
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			1,248,939
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	1,510,415
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	998,173	17,604,383	0.056700
2015	748,318	18,472,636	0.040510
2014	981,084	19,454,340	0.050430
2013	982,030	18,537,325	0.052976
2012	802,073	17,503,014	0.045825

2 Total of line 1, column (d)	2	0.246441
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.049288
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	18,451,232
5 Multiply line 4 by line 3	5	909,424
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	18,271
7 Add lines 5 and 6	7	927,695
8 Enter qualifying distributions from Part XII, line 4	8	990,325

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

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

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, domestic foundations, tax under section 511, subtitle A tax, and credits/payments. Total amount owed is 802.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and state reporting. Columns for Yes/No.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection requirements, and books in care.

Located at 123 SECOND AVE ALPENA MI ZIP+4 49707

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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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

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

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

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	
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 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	18,047,423
b	Average of monthly cash balances.	1b	672,292
c	Fair market value of all other assets (see instructions).	1c	12,500
d	Total (add lines 1a, b, and c).	1d	18,732,215
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	18,732,215
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	280,983
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	18,451,232
6	Minimum investment return. Enter 5% of line 5.	6	922,562

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	922,562
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	18,271
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	18,271
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	904,291
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	904,291
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	904,291

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	990,325
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	990,325
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	18,271
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	972,054

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				904,291
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				102,487
f Total of lines 3a through e.	102,487			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ _____ 990,325				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2017 distributable amount.				904,291
e Remaining amount distributed out of corpus	86,034			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	188,521			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	188,521			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				102,487
e Excess from 2017.				86,034

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

GARY DAWLEY
123 N SECOND AVE
ALPENA, MI 49707
(989) 354-4722

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

REQUESTS SHOULD BE IN WRITING AND INCLUDE PROOF OF 501(C)(3) STATUS

c Any submission deadlines

REQUESTS MUST BE RECEIVED BY THE END OF THE FIRST MONTH OF EACH CALENDAR QUARTER TO BE CONSIDERED BY

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

PROGRAMS AND PROJECTS RELATED TO THE WELFARE OF THE CITIZENS OF ALPENA AREA ARE OF PRIMARY CONCERN AND WILL RECEIVE PRIORITY UNLESS SPECIFICALLY REQUESTED BY A TRUSTEE, THE FOUNDATION WILL NOT CONSIDER GRANT REQUESTS FROM ORGANIZATIONS OUTSIDE OF ALPENA, NOR FOR ENDOWMENT FUNDS, TO DEFRAY MEETING OR CONFERENCE EXPENSES, OR TO PAY FOR TRAVEL OF INDIVIDUALS OR GROUPS WE WILL NOT RELIEVE ORGANIZATIONS OR THE PUBLIC OF THEIR RESPONSIBILITIES, NOR MAKE GRANTS TO INDIVIDUALS FOR ANY PURPOSE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				932,958
b <i>Approved for future payment</i>				
Total ▶ 3b				

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
CHRIS MCCOY 740 S STATE ST ALPENA, MI 49707	TRUSTEE 2 00	3,960	0	0
GARY DAWLEY 392 LONG RAPIDS RD ALPENA, MI 49707	MANAGER 5 00	22,500	0	0
GARY DAWLEY 392 LONG RAPIDS RD ALPENA, MI 49707	SECRETARY/TR 2 00	3,960	0	0
JAMES C PARK 195 BEAR POINT RD ALPENA, MI 49707	PRESIDENT 2 00	3,960	0	0
PATRICIA GARDNER 668 E PELHAM RD NE ATLANTA, GA 30324	VICE PRESIDE 2 00	3,960	0	0
ANN BURTON 8439 COTTAGE AVE ALPENA, MI 49707	TRUSTEE 2 00	3,960	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ALPENA COMM COLLEGE 666 JOHNSON ST ALPENA, MI 49707	NONE		VOLUNTEER CENTER	29,000
ALPENA PUBLIC SCHOOLS 2373 GORDON RD ALPENA, MI 49707	NONE		EXCELLENCE IN EDUCATION	36,998
ALPENA PUBLIC SCHOOLS 2373 GORDON RD ALPENA, MI 49707	NONE		STEM GRANT	85,000
ALPENA PUBLIC SCHOOLS 2373 GORDON RD ALPENA, MI 49707	NONE		MINI-GRANTS	20,000
ALPENA COUNTY LIBRARY 211 N FIRST AVENUE ALPENA, MI 49707	NONE		FOUNDATION CENTER LIBRARY	2,000
Total ▶ 3a				932,958

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ALPENA COUNTY 501 W CHISHOLM ST ALPENA, MI 49707	NONE		DARE PROGRAM	1,867
BOYS & GIRLS CLUB OF ALPENA 601 RIVER ST ALPENA, MI 49707	NONE		VOLUNTEEN PROGRAM	19,000
BOYS & GIRLS CLUB OF ALPENA 601 RIVER ST ALPENA, MI 49707	NONE		OPERATING EXPENSES	44,000
BOYS & GIRLS CLUB OF ALPENA 601 RIVER ST ALPENA, MI 49707	NONE		CLUB BIGS PROGRAM	22,000
CHILD & FAMILY SERVICES 1044 US HWY 23 N ALPENA, MI 49707	NONE		OPERATING EXPENSES	55,000
Total ▶ 3a				932,958

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HABITAT FOR HUMANITY 1600 W CHISHOLM ST 2 ALPENA, MI 49707	NONE		PROGRAM FUNDING	12,143
NEMROC800 BOLTON ST ALPENA, MI 49707	NONE		ENVIRONMENTAL PROGRAMS	7,900
HOPE SHORES ALLIANCEPO BOX 797 ALPENA, MI 49707	NONE		SPOUSE ABUSE PROGRAM	45,000
COUNCIL OF MI FOUNDATIONS 1 SOUTH HARBOR STE 3 GRAND HAVEN, MI 49417	NONE		OPERATING EXPENSES	3,550
HURON PINES RESOURCE CONSERVATION & DEVELOPMENT COUNCIL 4241 OLD US 27 S 2 GAYLORD, MI 49735	NONE		OPERATIONS	15,000
Total ▶				932,958
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BESSER MUSEUM491 JOHNSON ST ALPENA, MI 49707	NONE		PLANETARIUM	54,000
BESSER MUSEUM491 JOHNSON ST ALPENA, MI 49707	NONE		OPERATING EXPENSES	220,000
BESSER MUSEUM491 JOHNSON ST ALPENA, MI 49707	NONE		STAFFING EXPENSE	30,000
THUNDER BAY ARTS COUNCIL 127 W CHISHOLM ALPENA, MI 49707	NONE		ARTS PROGRAM	7,000
FIRST CONGREGATIONAL CHURCH 201 S SECOND AVE ALPENA, MI 49707	NONE		PUBLIC MEETING PLACE EXPENSES	5,000
Total 3a				932,958

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FIRST PRESB CHURCH 600 W CHISHOLM ST ALPENA, MI 49707	NONE		PUBLIC MEETING PLACE EXPENSES	5,000
TRINITY EPISC CHURCH 124 E WASHINGTON AVE ALPENA, MI 49707	NONE		PUBLIC MEETING PLACE EXPENSES	5,000
TEMPLE BETH-ELPO BOX 55 PRESQUE ISLE, MI 49777	NONE		BUILDING RESTORATION	2,500
FRIENDS TOGETHER 105 PRENTISS ST ALPENA, MI 49707	NONE		CAPITAL IMPROVEMENTS	10,000
THUNDER BAY ARTS COUNCIL 127 W CHISHOLM ALPENA, MI 49707	NONE		DISCOVERY PROGRAM	5,000
Total 3a				932,958

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GIRL SCOUTS1480 WILDCAT COURT ALPENA, MI 49707	NON		CAMP WOODLAND REHAB	25,000
THE SALVATION ARMY 722 N SECOND AVE ALPENA, MI 49707	NONE		KIDS AT RISK PROGRAM	3,500
UNITED WAY OF NE MICHIGAN 701 WOODWARD ALPENA, MI 49707	NONE		OPERATIONAL EXPENSES	49,000
ALPENA COMMUNITY CONCERT ASSOCIATIO 6609 US 23 S OSSINEKE, MI 49766	NONE		OPERATIONS	1,000
NORTHEAST MICHIGAN CENTER FOR FINE 109 N SECOND AVE STE 300 ALPENA, MI 49707	NONE		FACILITY IMPROVEMENT GRANT	7,500
Total 3a				932,958

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THUNDER BAY MARINE SANCTUARY 500 W FLETCHER ST ALPENA, MI 49707	NONE		TOUR AND STEM ACTIVITIES	50,000
THUNDER BAY MARINE SANCTUARY 500 W FLETCHER ST ALPENA, MI 49707	NONE		OPERATIONAL ACTIVITIES	50,000
THUNDER BAY THEATRE 400 N SECOND AVE ALPENA, MI 49707	NONE		EDUCATIONAL TOUR	3,000
COMMUNITY FOUNDATION FOR NE MICHIGA PO BOX 495 ALPENA, MI 49707	NONE		OPERATIONAL	2,000
Total 3a				932,958

TY 2017 Accounting Fees Schedule**Name:** BESSER FOUNDATION**EIN:** 38-6071938**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT, 990PF AND CONSULTATION	11,215	7,477		3,738

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2017 Depreciation Schedule

Name: BESSER FOUNDATION

EIN: 38-6071938

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FURNITURE & FIXTURES	2010-12-31	22,542	22,542	200DB	5 0000				
LAPTOP	2014-10-01	942	303	S/L	7 0000	135	135		
COMPUTERS	2010-12-31	4,507	4,507	200DB	5 0000				

TY 2017 Investments - Other Schedule**Name:** BESSER FOUNDATION**EIN:** 38-6071938**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WINTRUST WEALTH MANAGEMENT	FMV	18,184,525	18,184,525

**TY 2017 Land, Etc.
Schedule****Name:** BESSER FOUNDATION**EIN:** 38-6071938

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE FURNITURE AND EQUIPMENT	27,991	27,487	504	

TY 2017 Other Assets Schedule**Name:** BESSER FOUNDATION**EIN:** 38-6071938**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INTEREST RECEIVABLE	692	692	692
PREPAID FEDERAL EXCISE TAX	7,469		

TY 2017 Other Expenses Schedule**Name:** BESSER FOUNDATION**EIN:** 38-6071938**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INSURANCE	5,106	5,106		
OFFICE SUPPLIES	886	295		591
TRAVEL - TRUSTEE MEETINGS	4,629	1,543		3,086
POSTAGE & SHIPPING	303	101		202
TELEPHONE	1,060	353		707
UTILITIES	207	103		104
MEALS - 50% DEDUCTIBLE	2,021	673		1,348

TY 2017 Other Increases Schedule**Name:** BESSER FOUNDATION**EIN:** 38-6071938

Description	Amount
UNREALIZED SECURITIES GAIN	479,466

TY 2017 Other Liabilities Schedule**Name:** BESSER FOUNDATION**EIN:** 38-6071938

Description	Beginning of Year - Book Value	End of Year - Book Value
UNFUNDED PENSION LIABILITY	106,992	100,361
FEDERAL EXCISE TAX PAYALBE		802

TY 2017 Taxes Schedule**Name:** BESSER FOUNDATION**EIN:** 38-6071938

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	18,271			
OTHER TAXES	20	10		10