

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

Name of foundation OLESON FOUNDATION		A Employer identification number 38-6083080	
Number and street (or P O box number if mail is not delivered to street address) 6645 N LONG LAKE ROAD		Room/suite	B Telephone number (see instructions) (231) 946-9349
City or town, state or province, country, and ZIP or foreign postal code TRAVERSE CITY, MI 49684		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 19,524,633	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) (Part I, column (d) must be on cash basis)	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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	1,996,815			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	126,108	126,108		
	4 Dividends and interest from securities	297,279	297,279		
	5a Gross rents	751,990	751,990		
	b Net rental income or (loss) 360,290				
	6a Net gain or (loss) from sale of assets not on line 10	818,120			
	b Gross sales price for all assets on line 6a 7,757,895				
	7 Capital gain net income (from Part IV, line 2)		818,120		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	3,990,312	1,993,497		
	13 Compensation of officers, directors, trustees, etc	60,869	15,217		45,652
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	5,064	0		5,064
	b Accounting fees (attach schedule)	19,006	19,006		0
	c Other professional fees (attach schedule)	87,656	87,656		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	180,959	158,401		3,808
	19 Depreciation (attach schedule) and depletion	83,181	83,181		
	20 Occupancy	3,600	1,800		1,800
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	93,502	90,097		3,405
	24 Total operating and administrative expenses. Add lines 13 through 23	533,837	455,358		59,729
	25 Contributions, gifts, grants paid	535,894			535,894
	26 Total expenses and disbursements. Add lines 24 and 25	1,069,731	455,358		595,623
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	2,920,581			
	b Net investment income (if negative, enter -0-)		1,538,139		
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		74,680	550,340	550,340
	2	Savings and temporary cash investments				
	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 ▶ 6,959,349 Less accumulated depreciation (attach schedule) ▶ 1,961,480	5,207,878	4,997,869	4,422,519	
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)	11,060,555	13,063,308	14,538,774	
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)	101,868	101,868	13,000		
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	16,444,981	18,713,385	19,524,633		
Liabilities	17	Accounts payable and accrued expenses	3,835			
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities (add lines 17 through 22)	3,835	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	0	0		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0	0		
	29	Retained earnings, accumulated income, endowment, or other funds	16,441,146	18,713,385		
30	Total net assets or fund balances (see instructions)	16,441,146	18,713,385			
31	Total liabilities and net assets/fund balances (see instructions) .	16,444,981	18,713,385			

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	16,441,146
2	Enter amount from Part I, line 27a	2	2,920,581
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	19,361,727
5	Decreases not included in line 2 (itemize) ▶ _____	5	648,342
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	18,713,385

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	818,120
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	337,755	15,452,591	0 021857
2015	1,152,801	15,137,646	0 076155
2014	1,053,277	16,843,983	0 062531
2013	1,025,218	16,027,622	0 063966
2012	1,007,581	15,784,730	0 063833
2 Total of line 1, column (d)			2 0 288342
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 057668
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 16,991,536
5 Multiply line 4 by line 3			5 979,868
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 15,381
7 Add lines 5 and 6			7 995,249
8 Enter qualifying distributions from Part XII, line 4			8 595,623

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	30,763
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	30,763
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	30,763
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	22,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	31,027
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	264
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address POLESONFOUNDATION.ORG	13	Yes	
14	The books are in care of KATHY HUSCHKE Telephone no (231) 929-2605			

Located at **PO BOX 904 TRAVERSE CITY MI** ZIP+4 **496850904**

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

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

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

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

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

5a	<p>During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(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</p>			
b	<p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> </p>	5b		
c	<p>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</p> <p><i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i></p>			
6a	<p>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</p>			
b	<p>Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>If "Yes" to 6b, file Form 8870</i></p>	6b		No
7a	<p>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</p>			
b	<p>If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	7b		

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
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	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

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

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0
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	0
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	11,695,056
b	Average of monthly cash balances.	1b	1,119,715
c	Fair market value of all other assets (see instructions).	1c	4,435,519
d	Total (add lines 1a, b, and c).	1d	17,250,290
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	17,250,290
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	258,754
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	16,991,536
6	Minimum investment return. Enter 5% of line 5.	6	849,577

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	849,577
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	30,763
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	30,763
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	818,814
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	818,814
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	818,814

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	595,623
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	595,623
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	595,623

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				818,814
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012. 237,445				
b From 2013. 241,219				
c From 2014. 243,688				
d From 2015. 420,897				
e From 2016.				
f Total of lines 3a through e.	1,143,249			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>595,623</u>				
a Applied to 2016, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2017 distributable amount.				595,623
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))	223,191			223,191
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	920,058			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).	14,254			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	905,804			
10 Analysis of line 9				
a Excess from 2013. 241,219				
b Excess from 2014. 243,688				
c Excess from 2015. 420,897				
d Excess from 2016.				
e Excess from 2017.				

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

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

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

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2)) See Additional Data Table	
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here <input type="checkbox"/> if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d	
a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed MS KATHY HUSCHKE PO BOX 904 TRAVERSE CITY, MI 496850904 (231) 929-2605	
b The form in which applications should be submitted and information and materials they should include APPLICATION FORM POSTED ON FOUNDATION'S WEBSITE	
c Any submission deadlines APRIL 1ST OF EACH CALENDAR YEAR	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors PREFERENCE IS GIVEN TO CHARITABLE AND EXEMPT ORGANIZATIONS WHICH ARE LOCATED IN NORTHWESTERN LOWER 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
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	535,894
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
Enter gross amounts unless otherwise indicated				
1 Program service revenue				
a _____				
b _____				
c _____				
d _____				
e _____				
f _____				
g Fees and contracts from government agencies				
2 Membership dues and assessments.				
3 Interest on savings and temporary cash investments				
		14	126,108	
4 Dividends and interest from securities.				
		14	297,279	
5 Net rental income or (loss) from real estate				
a Debt-financed property.				
b Not debt-financed property.				
		16	360,290	
6 Net rental income or (loss) from personal property				
7 Other investment income.				
8 Gain or (loss) from sales of assets other than inventory				
		18	818,120	
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue a _____				
b _____				
c _____				
d _____				
e _____				
12 Subtotal. Add columns (b), (d), and (e).				
	0		1,601,797	0
13 Total. Add line 12, columns (b), (d), and (e).				
		13	1,601,797	1,601,797

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	***** Signature of officer or trustee	2018-05-16 Date	***** Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	WAYNE A PAHSSEN CPA		2018-05-16		P00508886
	Firm's name ▶ REHMANN ROBSON LLC				Firm's EIN ▶ 38-3635706
Firm's address ▶ MILLIKEN PLACE 107 S CASS STE A TRAVERSE CITY, MI 49684					Phone no (231) 946-3230

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
HARBOR INTERNATIONAL FUND	P	2016-12-19	2017-11-30
PERMANENT PORTFOLIO		2009-01-28	2017-09-27
AMERICAN GROWTH FUND OF AMERICA		2009-12-08	2017-09-27
LOOMIS SAYLES BOND INSTL		2006-10-11	2017-09-27
VANGUARD INDEX FDS VANGUARD SMALL CAP		2015-05-13	2017-09-27
WISDOMTREE TR US DIVID EX FNCL		2011-02-22	2017-09-27
AMERICAN WASHINGTON MUTUAL INVESTORS		2009-12-08	2017-09-27
JHANCOCK GLBL ABSOLUTE RETURN STRAT		2013-03-11	2017-06-26
HARTFORD GLOBAL REAL		2011-05-11	2017-06-26
DFA GLOBAL REAL ESTATE		2016-02-17	2017-06-26

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
4,463		3,177	1,286
6,100		4,784	1,316
10,175		6,854	3,321
6,975		6,899	76
8,771		7,655	1,116
14,208		8,436	5,772
13,225		8,535	4,690
10,000		10,568	-568
10,000		12,701	-2,701
15,000		13,486	1,514

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			1,286
			1,316
			3,321
			76
			1,116
			5,772
			4,690
			-568
			-2,701
			1,514

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
PIMCO ALL ASSET INSTL CL		2015-06-16	2017-06-26
AMERICAN INTERNATL GROWTH & INCOME		2017-03-03	2017-09-27
AMERICAN EUROPACIFIC GROWTH CLASS F1		2016-01-22	2017-09-27
VANGUARD 500 INDEX FD		2016-01-01	2017-11-30
INVESCO BALANCED RISK		2012-06-13	2017-06-26
FIDELITY TOTAL MKT INDEX PREMIUM CL		2014-02-24	2017-09-27
GOLDMAN SACHS STRATEGIC INCM		2013-12-10	2017-06-26
VANGUARD 500 INDEX FD		2016-01-01	2017-06-26
AMERICAN NEW WORLD FUND		2016-01-01	2017-03-03
HARBOR INTERNATIONAL FUND		2016-01-01	2017-11-30

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
15,000		14,093	907
16,475		14,634	1,841
19,710		15,000	4,710
25,000		15,081	9,919
15,000		15,595	-595
21,000		15,723	5,277
25,000		26,899	-1,899
45,000		29,483	15,517
95,090		74,993	20,097
223,357		158,994	64,363

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			907
			1,841
			4,710
			9,919
			-595
			5,277
			-1,899
			15,517
			20,097
			64,363

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ALAMOS GOLD INCORPOR FCLASS A	P	2017-04-25	2017-11-27
ALLIANCEBERNSTEIN 16XXXEXPIRED CONTINGENT VALUE RIGHT	P	2011-02-14	2017-01-03
BROOKFIELD REAL EST SVCF	P	2010-08-06	2017-01-24
BROOKFIELD REAL EST SVCF	P	2012-01-11	2017-01-24
BROOKFIELD REAL EST SVCF	P	2014-12-10	2017-01-24
COTT CORP QUE F	P	2017-01-10	2017-11-29
COTT CORP QUE F	P	2017-03-01	2017-11-29
COTT CORP QUE F	P	2017-10-24	2017-11-29
DIGITAL REAL 7 375% PFDPFD SER H	P	2017-01-20	2017-04-18
DREAM OFFICE REAL ES F	P	2017-10-24	2017-12-21

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

(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)
2		1	1
			0
12,226		12,253	-27
12,226		12,347	-121
15,893		15,201	692
30,602		19,597	11,005
37,403		23,174	14,229
84,632		74,819	9,813
55,807		54,083	1,724
34,018		33,741	277

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1
			0
			-27
			-121
			692
			11,005
			14,229
			9,813
			1,724
			277

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
DREA+B20 B44M OFFICE REAL ES FREIT	P	2016-08-18	2017-02-24
EATON VANCE FLTNG RATE I	P	2015-06-26	2017-01-12
ERICSSON LM TEL-SP FSPONSORED ADR 1 ADR REPS 1 ORD SHS	P	2016-10-13	2017-03-31
ERICSSON LM TEL-SP FSPONSORED ADR 1 ADR REPS 1 ORD SHS	P	2016-10-21	2017-03-31
ERICSSON LM TEL-SP FSPONSORED ADR 1 ADR REPS 1 ORD SHS	P	2016-11-16	2017-03-31
FFP ORDF	P	2015-11-11	2017-03-14
FFP ORDF	P	2015-11-11	2017-02-10
GEMFIELDS PLC ORDF	P	2016-04-20	2017-07-11
GEMFIELDS PLC ORDF	P	2017-04-05	2017-07-11
GEMFIELDS PLC ORDF	P	2017-05-23	2017-07-11

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

(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)
65,399		57,057	8,342
118,397		112,375	6,022
45,086		37,276	7,810
6,630		5,087	1,543
12,531		9,698	2,833
21,256		16,593	4,663
4,235		3,607	628
25,663		39,655	-13,992
7,611		10,303	-2,692
11,834		15,008	-3,174

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			8,342
			6,022
			7,810
			1,543
			2,833
			4,663
			628
			-13,992
			-2,692
			-3,174

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
GEMFIELDS PLC ORDF	P	2017-06-09	2017-07-11
GEMFIELDS PLC ORDF	P	2017-06-27	2017-07-11
GMAC CAPITAL T 8 125%PFD DUE 02/15/40SUBJ TO XTRO REDEMPTION	P	2017-04-06	2017-07-06
GUGGENHEIM BLLSHS 2017 CORP BND ETF	P	2017-01-20	2017-12-29
GUGGENHEIM BLLSHS 2017 CORP BND ETF	P	2017-06-05	2017-12-29
HALFORDS GROUP P L ORDF	P	2016-07-05	2017-05-25
HALFORDS GROUP P L ORDF	P	2016-10-17	2017-05-25
HANG LUNG PPTYS LT ORDF	P	2016-05-13	2017-01-20
HANNON ARMSTRONG SUS	P	2016-12-13	2017-08-01
HANNON ARMSTRONG SUS	P	2016-12-30	2017-08-01

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

(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)
8,678		9,841	-1,163
9,073		8,998	75
53,497		51,938	1,559
158,403		158,199	204
24,892		24,871	21
46,693		40,347	6,346
10,959		9,257	1,702
58,489		45,226	13,263
43,935		37,011	6,924
9,828		8,090	1,738

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	
			-1,163
			75
			1,559
			204
			21
			6,346
			1,702
			13,263
			6,924
			1,738

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
IMMOFINANZ AG ORDF	P	2014-06-10	2017-10-11
IMMOFINANZ AG ORDF	P	2014-08-04	2017-10-11
INVESTOR AB ORDF	P	2016-05-02	2017-04-28
KENNEDY-WILSON 7 75%PFD**CALLED** @PAR EFF 12/01/2017	P	2016-09-21	2017-12-01
L BRANDS INC	P	2017-03-13	2017-04-24
L BRANDS INC	P	2017-04-04	2017-04-24
LIPPO MALLS ID ORDF	P	2011-08-19	2017-03-17
LIPPO MALLS ID ORDF	P	2011-08-22	2017-03-17
LIPPO MALLS ID ORDF	P	2012-01-12	2017-03-17
LIPPO MALLS ID ORDF	P	2012-02-27	2017-03-17

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

(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)
22,162		29,655	-7,493
5,997		6,706	-709
28,095		22,557	5,538
56,000		58,499	-2,499
29,339		28,867	472
11,634		10,075	1,559
2,774		4,412	-1,638
4,161		6,280	-2,119
9,708		9,460	248
2,774		2,970	-196

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-7,493
			-709
			5,538
			-2,499
			472
			1,559
			-1,638
			-2,119
			248
			-196

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
LIPPO MALLS ID ORDF	P	2013-12-31	2017-03-17
LIPPO MALLS ID ORDF	P	2014-12-12	2017-03-17
LIPPO MALLS ID ORDF	P	2014-12-23	2017-03-17
LIPPO MALLS ID ORDF	P	2015-03-18	2017-03-17
MAPLETREE LOGISTICS ORDF	P	2016-05-12	2017-04-26
MFS MULTIMARKET INCOME C	P	2014-12-15	2017-05-19
MFS MULTIMARKET INCOME C	P	2015-09-04	2017-05-19
MITIE GROUP PLC ORDF	P	2016-10-07	2017-01-19
NEW YORK REIT INC REIT	P	2017-06-06	2017-12-27
NEW YORK REIT INC REIT	P	2017-08-15	2017-12-27

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

(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)
4,715		5,288	-573
6,380		5,802	578
23,577		20,653	2,924
8,321		6,906	1,415
51,304		45,557	5,747
24,866		24,978	-112
3,084		2,999	85
35,124		33,900	1,224
30,324		42,887	-12,563
8,270		10,914	-2,644

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-573
			578
			2,924
			1,415
			5,747
			-112
			85
			1,224
			-12,563
			-2,644

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ONE HUNDRED EIGHTY C	P	2016-01-11	2017-07-05
PACIFIC CUR GP LTD ORDF	P	2011-06-10	2017-05-17
PACIFIC CUR GP LTD ORDF	P	2011-06-14	2017-05-17
PACIFIC CUR GP LTD ORDF	P	2011-09-30	2017-05-17
PARGESA HLDG AG ORDF	P	2015-04-07	2017-11-08
PARGESA HLDG AG ORDF	P	2015-04-17	2017-11-08
PARGESA HLDG AG ORDF	P	2015-04-21	2017-11-08
PARGESA HLDG AG ORDF	P	2015-07-01	2017-11-08
PARGESA HLDG AG ORDF	P	2017-10-24	2017-11-08
PARGESA HLDG AG ORDF	P	2015-04-07	2017-05-23

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
13,590		18,258	-4,668
39,520		38,314	1,206
2,442		2,416	26
6,661		4,663	1,998
116,186		100,321	15,865
49,316		41,493	7,823
26,748		22,755	3,993
16,717		12,217	4,500
75,228		75,382	-154
23,537		22,013	1,524

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-4,668
			1,206
			26
			1,998
			15,865
			7,823
			3,993
			4,500
			-154
			1,524

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ROYAL GOLD INC	P	2016-04-05	2017-11-08
SAMPO OYJ ORDF	P	2016-07-18	2017-05-30
SAMPO OYJ ORDF	P	2016-07-18	2017-04-25
SCHWAB INTERMEDIATE TERMUS TRS ETF	P	2016-08-16	2017-06-12
SCHWAB INTERMEDIATE TERMUS TRS ETF	P	2017-01-19	2017-06-12
SCHWAB SHORT TERM US TREASURY ETF	P	2017-01-04	2017-10-06
SCHWAB SHORT TERM US TREASURY ETF	P	2017-03-02	2017-10-06
SCHWAB SHORT TERM US TREASURY ETF	P	2017-01-04	2017-03-21
SIBANYE GOLD LTD 17 RTFRIGHTS EXERCISE EXP 06/06/17	P	2017-02-28	2017-05-25
SIBANYE GOLD LTD 17 RTFRIGHTS EXERCISE EXP 06/06/17	P	2017-04-05	2017-05-25

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

(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)
97,721		55,743	41,978
36,151		29,974	6,177
33,223		27,476	5,747
65,015		66,629	-1,614
260,058		256,080	3,978
241,481		241,824	-343
259,088		259,308	-220
75,598		75,570	28
12,646		12,149	497
1,006		1,139	-133

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	
			41,978
			6,177
			5,747
			-1,614
			3,978
			-343
			-220
			28
			497
			-133

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
SIBANYE GOLD LTD 17 RTFRIGHTS EXP 06/06/17	P	2017-02-28	2017-05-24
SIBANYE GOLD LTD FSPONSORED ADR 1 ADR REPS 4 ORD SHS	P	2017-02-28	2017-08-17
SIBANYE GOLD LTD FSPONSORED ADR 1 ADR REPS 4 ORD SHS	P	2017-04-05	2017-08-17
SILVER WHEATON CORP F	P	2014-05-28	2017-04-25
SILVER WHEATON CORP F	P	2015-03-03	2017-04-25
SPARX GROUP CO L ORDF	P	2016-06-28	2017-10-25
SUNOPTA INC F	P	2015-09-28	2017-01-24
TELENOR ASA ORDF	P	2016-11-16	2017-10-03
TELENOR ASA ORDF	P	2016-11-16	2017-11-29
TEMPLETON GLOBAL INCOME	P	2016-01-15	2017-08-24

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
			0
25,155		23,742	1,413
2,001		2,225	-224
602		607	-5
13,437		13,465	-28
53,812		41,486	12,326
36,954		26,199	10,755
34,824		25,132	9,692
36,449		24,609	11,840
69,703		63,368	6,335

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			0
			1,413
			-224
			-5
			-28
			12,326
			10,755
			9,692
			11,840
			6,335

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
TEMPLETON GLOBAL INCOME	P	2016-01-15	2017-02-01
U S GLOBAL INVESTORS CLASS A	P	2008-12-29	2017-11-27
US TREASURY 6 25%05/30UST BOND DUE 05/15/30	P	2016-08-16	2017-09-06
US TREASURY 7 25%08/22UST BOND DUE 08/15/22	P	2016-03-14	2017-01-25
US TREASURY 7 25%08/22UST BOND DUE 08/15/22	P	2016-03-24	2017-01-25
US TREASURY 7 25%08/22UST BOND DUE 08/15/22	P	2016-04-27	2017-01-25
US TREASURY 7 25%08/22UST BOND DUE 08/15/22	P	2016-05-27	2017-01-25
US TREASURY 7 25%08/22UST BOND DUE 08/15/22	P	2017-07-06	2017-09-06
US TREASURY 7 625%02/25UST BOND DUE 02/15/25	P	2017-01-25	2017-09-07
US TREASURY 8 75%05/20UST BOND DUE 05/15/20	P	2017-06-27	2017-09-06

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

(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)
39,942		36,488	3,454
18,649		12,966	5,683
153,583		164,900	-11,317
149,888		158,009	-8,121
118,132		124,921	-6,789
64,782		68,483	-3,701
110,510		116,498	-5,988
234,910		233,723	1,187
774,632		766,650	7,982
200,746		202,335	-1,589

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,454
			5,683
			-11,317
			-8,121
			-6,789
			-3,701
			-5,988
			1,187
			7,982
			-1,589

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
US TREASURY 8 75%05/20UST BOND DUE 05/15/20	P	2017-06-29	2017-09-06
US TREASURY 8 75%05/20UST BOND DUE 05/15/20	P	2017-07-05	2017-09-06
US TREASURY 8 75%05/20UST BOND DUE 05/15/20	P	2017-07-07	2017-09-06
US TREASURY 8 75%05/20UST BOND DUE 05/15/20	P	2016-08-03	2017-01-25
US TREASURY 8 75%05/20UST BOND DUE 05/15/20	P	2016-08-09	2017-01-25
VEREIT INC 6 7% PFD PFD SER F	P	2016-05-19	2017-03-28
VEREIT INC 6 7% PFD PFD SER F	P	2016-07-13	2017-03-28
VUKILE PROPERTY FU ORDF	P	2013-06-13	2017-09-08
VUKILE PROPERTY FU ORDF	P	2013-12-17	2017-09-08
WELLS FARGO BK N 8% PFD PFD SER J	P	2016-12-28	2017-04-03

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

(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)
133,831		134,807	-976
130,246		131,004	-758
131,441		132,034	-593
124,041		130,400	-6,359
281,241		294,694	-13,453
30,880		30,373	507
32,682		32,872	-190
16,441		19,104	-2,663
4,257		4,518	-261
56,447		56,556	-109

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-976
			-758
			-593
			-6,359
			-13,453
			507
			-190
			-2,663
			-261
			-109

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
WESTERN CLYMR INFLTN SEC	P	2015-05-20	2017-12-04
WESTERN CLYMR INFLTN SEC	P	2015-09-04	2017-12-04
WESTRN CLYMR INFLTN OPPr	P	2015-09-08	2017-02-10
WESTRN CLYMR INFLTN OPPr	P	2013-06-07	2017-01-20
WESTRN CLYMR INFLTN OPPr	P	2015-09-04	2017-02-09
WESTRN CLYMR INFLTN OPPr	P	2015-09-08	2017-02-09
WESTRN CLYMR INFLTN OPPr	P	2014-10-24	2017-02-08
WESTRN CLYMR INFLTN OPPr	P	2015-09-04	2017-02-08
WESTRN CLYMR INFLTN OPPr	P	2013-12-17	2017-02-07
WESTRN CLYMR INFLTN OPPr	P	2014-10-24	2017-02-07

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

(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)
56,932		55,949	983
6,971		6,475	496
33,256		31,379	1,877
22,231		24,864	-2,633
3,604		3,406	198
18,780		17,717	1,063
20,714		21,277	-563
3,113		2,940	173
16,220		16,235	-15
28,524		29,328	-804

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	
			983
			496
			1,877
			-2,633
			198
			1,063
			-563
			173
			-15
			-804

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
WESTRN CLYMR INFLTN OPPR	P	2015-09-08	2017-12-14
WESTRN CLYMR INFLTN OPPR	P	2015-09-08	2017-12-13
WESTRN CLYMR INFLTN OPPR	P	2015-09-08	2017-04-10
WESTRN CLYMR INFLTN OPPR	P	2015-09-08	2017-09-12
WESTRN CLYMR INFLTN OPPR	P	2015-09-08	2017-09-19
WESTRN CLYMR INFLTN OPPR	P	2015-09-08	2017-09-11
WESTRN CLYMR INFLTN OPPR	P	2015-09-08	2017-03-01
WESTRN CLYMR INFLTN OPPR	P	2013-06-07	2017-01-23
WESTRN CLYMR INFLTN OPPR	P	2015-09-08	2017-03-08
WESTRN CLYMR INFLTN OPPR	P	2013-06-21	2017-02-02

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
26,105		24,284	1,821
11,345		10,558	787
11,225		10,558	667
11,334		10,558	776
11,343		10,558	785
11,336		10,558	778
22,488		21,116	1,372
22,225		24,864	-2,639
11,201		10,558	643
4,470		4,765	-295

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			1,821
			787
			667
			776
			785
			778
			1,372
			-2,639
			643
			-295

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
WESTRN CLYMR INFLTN OPPR	P	2013-06-25	2017-02-02
WESTRN CLYMR INFLTN OPPR	P	2013-07-12	2017-02-02
WESTRN CLYMR INFLTN OPPR	P	2013-07-12	2017-02-03
WESTRN CLYMR INFLTN OPPR	P	2013-08-19	2017-02-03
WESTRN CLYMR INFLTN OPPR	P	2013-12-06	2017-02-03
WESTRN CLYMR INFLTN OPPR	P	2013-12-17	2017-02-03
WESTRN CLYMR INFLTN OPPR	P	2015-09-08	2017-03-02
WESTRN CLYMR INFLTN OPPR	P	2015-09-08	2017-03-06
WHITEWAVE FOODS	P	2016-10-07	2017-01-09
GAIN ON SALE OF LAND	P	2011-07-01	2017-12-31

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

(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)
1,676		1,745	-69
16,204		17,264	-1,060
7,270		7,739	-469
22,370		22,849	-479
15,659		15,815	-156
44,181		44,226	-45
22,512		21,116	1,396
11,235		10,558	677
66,469		64,971	1,498
500,000		156,349	343,651

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-69
			-1,060
			-469
			-479
			-156
			-45
			1,396
			677
			1,498
			343,651

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
FIDELITY ADJUST TO TAX COST	P	2016-01-01	2017-12-31
SCHWAB ADJUST TO TAX COST	P	2011-01-01	2017-12-31
SCHWAB ADJUST TO TAX COST	P	2017-01-01	2017-12-31
CAPITAL GAINS DIVIDENDS	P		

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

(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)
		4,696	-4,696
31,320			31,320
92,267			92,267
47,109			47,109


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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-4,696
			31,320
			92,267
			47,109

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
DONALD W OLESON	PRESIDENT 1 00	0	0	0
PO BOX 904 TRAVERSE CITY, MI 49685				
GERALD E OLESON	VICE-PRESIDENT 1 00	0	0	0
PO BOX 904 TRAVERSE CITY, MI 49685				
RICHARD FORD	SECRETARY 1 00	0	0	0
PO BOX 904 TRAVERSE CITY, MI 49685				
JOHN TOBIN	FINANCE LIASON 1 00	0	0	0
PO BOX 904 TRAVERSE CITY, MI 49685				
KATHY HUSCHKE	EXECUTIVE DIRECTOR 32 00	60,869	0	0
PO BOX 904 TRAVERSE CITY, MI 49685				
MARTHA WATTS	DIRECTOR 1 00	0	0	0
PO BOX 904 TRAVERSE CITY, MI 49685				
DJ OLESON	DIRECTOR 1 00	0	0	0
PO BOX 904 TRAVERSE CITY, MI 49685				
BRAD OLESON	DIRECTOR 1 00	0	0	0
PO BOX 904 TRAVERSE CITY, MI 49685				
CONNIE DENEWETH	DIRECTOR 1 00	0	0	0
PO BOX 904 TRAVERSE CITY, MI 49685				

Form 990PF Part XV Line 1a - 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).

DONALD W OLESON
GERALD E OLESON

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>				
CHERRY FESTIVAL FOUNDATION 250 E FRONT STREET SUITE 301 TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	YEAR END GRANT	29,262
CHILD & FAMILY SERVICES NW MI 3785 VETERANS DRIVE TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR MENTAL HEALTH SERVICES AND BROWN BAG	20,000
COUNCIL OF MICHIGAN FOUNDATIONS ONE SOUTH HARBOR SUITE 3 GRAND HAVEN, MI 49417		OTHER NONPROFIT	ANNUAL SUPPORT	4,000
GRAND TRAVERSE AREA CATHOLIC SCHOOLS 123 E 11TH STREET TRAVERSE CITY, MI 49684	NONE	SCHOOL	GRANT FOR NEEDS AND EQUIPMENT	105,000
LEELANAU CONSERVANCY 105 N FIRST ST LELAND, MI 49654	NONE	OTHER NONPROFIT	GRANT FOR CEDAR LAKE BOARDWALK AND LEGACY CAMPAIGN	5,000
Total 				535,894
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>				
NORTHWESTEN MICHIGAN COLLEGE FOUNDATION 1710 EAST FRONT STREET TRAVERSE CITY, MI 49686	NONE	COLLEGE	GRANT FOR SPECIAL PROJECTS AND DATA BASE FOR ALUMNI RELATIONS	33,930
TCAPS412 WEBSTER TRAVERSE CITY, MI 49686	NONE	SCHOOL	FMV OF RENT CONCESSION	12,000
TRAVERSE HEALTH CLINIC 3155 LOGAN VALLEY ROAD TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR RENOVATIONS TO CLINIC	2,000
ZONTAP O BOX 1412 TRAVERSE CITY, MI 49685	NONE	OTHER NONPROFIT	FMV OF RENT CONCESSION	30,366
BIG BROTHERS BIG SISTERS 900 E FRONT STR 125 TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT FOR ADOPT A MATCH	2,500
Total ▶ 3a				535,894

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>				
BRAVE HEARTS ESTATES 10079 COLONIAL IND DR SOUTH LYON, MI 48178	NONE	OTHER NONPROFIT	DIRECTORS CHOICE	1,000
BRICKWAYS935 BARLOW ST TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	DIRECTORS CHOICE	1,000
CARMELITE MONASTRY 3501 SILVER LAKE RD TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	DIRECTORS CHOICE	4,000
CHARLEVOIX AREA COMMUNITY POOL 11905 US-31 CHARLEVOIX, MI 49720	NONE	OTHER NONPROFIT	POOL RENOVATIONS	10,000
CITY OPERA HOUSE HERITAGE ASSOCIATION 106 E FRONT ST TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT	2,500
Total ▶ 3a				535,894

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>				
CONSERVATION RESOURCE ALLIANCE 10850 E TRAVERSE HWY 1180 TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR JORDAN RIVER	10,000
DANN'S HOUSEPO BOX 1711 TRAVERSE CITY, MI 49685	NONE	OTHER NONPROFIT	DEFIBRILATOR	1,200
FATHER FRED FOUNDATION 826 HASTINGS ST TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	DIRECTORS CHOICE	4,000
FREEDOM BUILDERS 250 E FRONT ST 415 TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	PROGRAM SUPPORT	2,500
GOODWILL INDUSTRIES 2279 W SOUTH AIRPORT TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	GRANT FOR FOOD RESCUE	10,000
Total ▶ 3a				535,894

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>				
GRAND TRAVERSE CONSERVATION DISTRICT 1450 CASS RD TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR USED TRUCK	5,000
GRAND TRAVERSE PAVILLIONS FOUNDATION 1000 PAVILLIONS CIR TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR NEW PACE CENTER	10,000
GRAND TRAVERSE REGIONAL LAND CONSERVANCY 3860 N LONG LAKE RD D TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR FARM HOUSE AND MEMORIAM	41,000
GROUNDWORKS CENTER 148 E FRONT ST 301 TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR FARM TO SCHOOL PROGRAM	20,000
INLAND SEAS EDUCATION CENTER 100 DAME ST SUTTONS BAY, MI 49682	NONE	OTHER NONPROFIT	GRANT FOR DISCOVERY PIER	15,000
Total 3a				535,894

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>				
JOPPA HOUSE800 STATE ST CHARLEVOIX, MI 49720	NONE	OTHER NONPROFIT	FOOD	1,000
LONG LAKE FOUNDATION 400 EAST EIGHTH STREET TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	LAKE MONITORING	2,136
LONG LAKE TOWNSHIP 8870 N LONG LAKE RD TRAVERSE CITY, MI 49685	NONE	OTHER NONPROFIT	GRANT FOR TIMBER	20,000
LOVE INC1139 E FRONT ST TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	PROGRAM SUPPORT	5,000
MANA FOOD PROJECT 8791 MCBRIDE PARK DR HARBOR SPRINGS, MI 49740	NONE	OTHER NONPROFIT	DIRECTOR'S CHOICE GRANT	2,000
Total 3a				535,894

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>				
MICHAEL'S PLACE1212 VETERANS DR TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	DIRECTOR'S CHOICE GRANT	2,500
NORTHWEST MICHIGAN SUPPORTIVE HOUSING 250 E FRONT ST 320 TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	HOUSING	5,000
PARKAKLESIS INC 2570 HOOSIER VALLEY RD TRAVERSE CITY, MI 49685	NONE	OTHER NONPROFIT	EQUINE THERAPY PROGRAM	7,500
PRESERVE HICKORY HILLS 2000 RANDOLPH ST TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR ROPES COURSE	10,000
SAFE HARBOR OF GRAND TRAVERSE 517 WELLINGTON ST TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	DIRECTOR'S CHOICE GRANT	10,000
Total ▶ 3a				535,894

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>				
SALVATION ARMY GRAND TRAVERSE 1239 BARLOW ST TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	SUPPORT FOR CLASSES	5,000
SEEDS223 LAKE AVE SUITE B TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	YOUTH CORPS PROGRAM SUPPORT	10,000
SINGLE MOMM3210 RACQUET CLUB DR TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	DIRECTOR'S CHOICE	1,000
ST FRANCIS CATHOLIC CHURCH 1025 S UNION ST TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	FOOD PANTRY	5,000
ST MARY SCHOOL307 ST MARY ST LAKE LEELANAU, MI 49653	NONE	OTHER NONPROFIT	SAFETY DOORS	5,000
Total 3a				535,894

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>				
TART TRAILS148 E FRONT ST 201 TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	BOARDMAN LAKE TRAIL	38,000
THE WATERSHED CENTER 13272 S W BAY SHORE DR TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	DIRECTOR'S CHOICE	1,000
TRAVERSE BAY CHILD ADVOCACY CENTER 2000 CHARTWELL DR 3 TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	YOUTH CHILD TRAUMA SERVICES	10,000
WINGS OF WONDER 13035 S GREENWAY TRAIL EMPIRE, MI 49630	NONE	OTHER NONPROFIT	DIRECTOR'S CHOICE	2,500
WOMEN'S RESOURCE CENTER 720 S ELMWOOD STE 2 TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	DIRECTOR'S CHOICE	12,000
Total ► 3a				535,894

TY 2017 Accounting Fees Schedule**Name:** OLESON FOUNDATION**EIN:** 38-6083080**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	19,006	19,006		0

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

TY 2017 Depreciation Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

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
BUILDING AND IMPROVEMENTS	1994-02-10	3,340,101	1,737,479	SL	0 %	81,329	81,329		
EQUIPMENT - ASSET #4, 5, 21, 25, 26	2005-08-31	62,030	62,030	SL	0 %	0	0		
EQUIPMENT - ASSET #27	2007-09-21	17,600	17,600	200SL	0 %	0	0		
HVAC PREMIER - ASSET #28	2007-12-01	5,459	5,459	200SL	0 %	0	0		
LAND	1994-02-10	800,000		L		0	0		
EQUIPMENT - ASSET #29	2009-04-30	27,298	27,297	200SL	0 %	0	0		
EQUIPMENT - ASSET #30	2009-06-30	7,078	7,078	200SL	0 %	0	0		
EQUIPMENT - ASSET #31	2010-08-31	14,050	13,223	200SL	0 %	827	827		
2011 LAND	2011-11-16	2,306,492		L		0	0		
HVAC 1209 ASSET #32	2015-07-01	11,722	8,133	200SL	0 %	1,025	1,025		
GARFIELD SECTION 32 DEVELOPMENT LAND	2015-07-01	367,519		L		0	0		

TY 2017 Investments - Land Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING AND IMPROVEMENTS	3,340,101	1,818,808	1,521,293	
EQUIPMENT - ASSET #4, 5, 21, 25, 26	62,030	62,030	0	
EQUIPMENT - ASSET #27	17,600	17,600	0	
HVAC PREMIER - ASSET #28	5,459	5,459	0	
LAND	800,000	0	800,000	
EQUIPMENT - ASSET #29	27,298	27,297	1	
EQUIPMENT - ASSET #30	7,078	7,078	0	
EQUIPMENT - ASSET #31	14,050	14,050	0	
2011 LAND	2,306,492	0	2,306,492	
HVAC 1209 ASSET #32	11,722	9,158	2,564	
GARFIELD SECTION 32 DEVELOPMENT LAND	367,519	0	367,519	

TY 2017 Investments - Other Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT ACCOUNTS	AT COST	13,063,308	14,538,774

TY 2017 Legal Fees Schedule**Name:** OLESON FOUNDATION**EIN:** 38-6083080

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	5,064	0		5,064

TY 2017 Other Assets Schedule**Name:** OLESON FOUNDATION**EIN:** 38-6083080**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
LAND (CHARITABLE PURPOSES)	95,848	95,848	13,000
BUILDINGS (CHARITABLE PURPOSES)	4,520	4,520	
EQUIPMENT (CHARITABLE PURPOSES)	1,500	1,500	

TY 2017 Other Decreases Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Description	Amount
BOOK/TAX DIFFERENCES IN COST BASIS - INVESTMENT ACCOUNTS	648,342

TY 2017 Other Expenses Schedule**Name:** OLESON FOUNDATION**EIN:** 38-6083080**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEMBERSHIPS/DUES	750	375		375
OFFICE EXPENSE	2,237	1,118		1,119
INSURANCE	2,611	1,306		1,305
MISCELLANEOUS	1,212	606		606
INSURANCE, REPAIRS,CLEANING, UTILITIES AND MISCELLANEOUS	86,692	86,692		0

TY 2017 Other Professional Fees Schedule**Name:** OLESON FOUNDATION**EIN:** 38-6083080

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUST & INVESTMENT FEES-IWM	8,741	8,741		0
TRUST & INVESTMENT FEES-IPEX/SCHWAB	14,220	14,220		0
REAL ESTATE MANAGEMENT FEES	61,730	61,730		0
PROFESSIONAL SERVICES	2,965	2,965		0

TY 2017 Taxes Schedule**Name:** OLESON FOUNDATION**EIN:** 38-6083080

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	18,750	0		0
PAYROLL TAXES	5,077	1,269		3,808
REAL ESTATE TAXES	157,132	157,132		0

Schedule B (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small>	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>	OMB No 1545-0047 2017
	Name of the organization OLESON FOUNDATION	Employer identification number 38-6083080

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$ _____

Caution. An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization OLESON FOUNDATION	Employer identification number 38-6083080
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Part I **Contributors** (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GDO INVESTMENTS PO BOX 72 TRAVERSE CITY, MI49685	\$ 1,993,215	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization OLESON FOUNDATION	Employer identification number 38-6083080
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Part II	Noncash Property (See instructions) Use duplicate copies of Part II if additional space is needed
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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	VARIOUS PUBLICLY TRADED SECURITIES	\$ 1,993,215	2017-10-24
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	

Name of organization OLESON FOUNDATION	Employer identification number 38-6083080
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Part III	Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____ Use duplicate copies of Part III if additional space is needed
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
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	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
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