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
THE FRANK AND MARGARET RACE FOUNDATION INC

A Employer identification number
42-0925360

Number and street (or P O box number if mail is not delivered to street address) 230 2ND STREET SE NO 200 | Room/suite

B Telephone number (see instructions)
(319) 366-7300

City or town, state or province, country, and ZIP or foreign postal code
CEDAR RAPIDS, IA 52401

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 2,301,455

J Accounting method ☑ Cash ☐ Accrual
☐ 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 ▶ ☐

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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	50	50		
	4	Dividends and interest from securities	34,181	34,181		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	89,817			
	b	Gross sales price for all assets on line 6a 1,114,454				
	7	Capital gain net income (from Part IV, line 2)		89,817		
	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)	447	9,413		
	12	**Total.** Add lines 1 through 11	124,495	133,461		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	3,210	3,210		0
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	483	483		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	3,557	3,557		0
	22	Printing and publications				
	23	Other expenses (attach schedule)	18,246	18,246		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	25,496	25,496		0
	25	Contributions, gifts, grants paid	104,650			104,650
	26	**Total expenses and disbursements.** Add lines 24 and 25	130,146	25,496		104,650
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-5,651			
	b	**Net investment income** (if negative, enter -0-)		107,965		
	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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,718	3,246	3,246
	2	Savings and temporary cash investments	152,120	139,864	139,864
	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)	1,693,869	1,953,420	1,953,420
	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)	221,438	204,925	204,925
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,069,145	2,301,455	2,301,455
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☑ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	2,069,145	2,301,455	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ 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)	2,069,145	2,301,455	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,069,145	2,301,455	

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	2,069,145
2	Enter amount from Part I, line 27a	2	-5,651
3	Other increases not included in line 2 (itemize) ▶	3	237,961
4	Add lines 1, 2, and 3	4	2,301,455
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,301,455

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				
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	89,817
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	97,678	1,605,855	0 060826
2015	89,764	1,339,023	0 067037
2014	63,647	1,327,796	0 047934
2013	37,500	1,063,289	0 035268
2012	70,000	1,391,279	0 050313

2	**Total** of line 1, column (d)	2	0 261378
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 052276
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	2,019,509
5	Multiply line 4 by line 3	5	105,572
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,080
7	Add lines 5 and 6	7	106,652
8	Enter qualifying distributions from Part XII, line 4 , ...	8	104,650

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 ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b		1	2,159
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	2,159
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	2,159
6	Credits/Payments			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a 890		
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	890
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	1,269
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** ▶	**Refunded** ▶	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)?	1b		No
	*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*			
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 ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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? *If "Yes," attach a conformed copy of the changes*	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? *If "Yes," attach the statement required by General Instruction T*	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? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶IA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶JOSEPH R RUSSO Telephone no ▶(319) 366-7300

Located at ▶230 2ND STREET SE SUITE 200 CEDAR RAPIDS IA ZIP+4 ▶52401

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
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?	16		No
	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 ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ 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)?	☐ Yes ☑ 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)	☐ Yes ☑ 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)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		1c		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?	☐ Yes ☑ 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)		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?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2017 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017)*		3b		
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)

		Yes/No	Line	Yes	No
5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**		No
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ 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	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See 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	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over $50,000				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	
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	
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	1,890,423
b	Average of monthly cash balances	1b	159,840
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,050,263
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	2,050,263
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	30,754
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,019,509
6	**Minimum investment return.** Enter 5% of line 5	6	100,975

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	100,975
2a	Tax on investment income for 2017 from Part VI, line 5 — 2a: 2,159		
b	Income tax for 2017 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	2,159
3	Distributable amount before adjustments Subtract line 2c from line 1	3	98,816
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	98,816
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	98,816

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	104,650
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	104,650
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	104,650

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				98,816
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. 609				
b	From 2013.				
c	From 2014. 1,542				
d	From 2015. 23,605				
e	From 2016. 17,605				
f	**Total** of lines 3a through e.	43,361			
4	Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 104,650				
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.				98,816
e	Remaining amount distributed out of corpus	5,834			
5	Excess distributions carryover applied to 2017 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	49,195			
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) . . .	609			
9	**Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	48,586			
10	Analysis of line 9				
a	Excess from 2013. . . .				
b	Excess from 2014. . . . 1,542				
c	Excess from 2015. . . . 23,605				
d	Excess from 2016. . . . 17,605				
e	Excess from 2017. . . . 5,834				

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2017	**(b)** 2016	**(c)** 2015	**(d)** 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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 *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				104,650
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

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	
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	50	
4 Dividends and interest from securities. . . .			14	34,181	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	447	
8 Gain or (loss) from sales of assets other than inventory			18	89,817	
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		124,495	0

13 Total. Add line 12, columns (b), (d), and (e). 13 124,495

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	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

******	2018-04-25	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JAMES M ASHLAND CPA				P00241858
Firm's name ▶ FREYBERG HINKLE ASHLAND POWERS & STOWELL				Firm's EIN ▶39-1531945
Firm's address ▶ 15420 W CAPITOL DR BROOKFIELD, WI 530052621				Phone no (262) 784-6210

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

(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)
100 SHS ABBVIE INC	P	2017-07-11	2017-09-15
15 SHS ABBVIE INC	P	2017-07-11	2017-09-19
105 SHS AMERICAN EXPRESS CO	P	2016-12-16	2017-04-21
85 SHS APPLE INC	P	2017-01-25	2017-02-21
80 SHS BOEING CO	P	2016-12-13	2017-06-30
AT&T INC 39 50 CALL	P	2017-10-06	2017-10-06
AT&T INC 40 00 CALL	P	2017-10-05	2017-10-27
CALL ABBVIE INC 70 00 CALL	P	2017-08-18	2017-08-18
AMERICAN EXPRESS CO 81 00 CALL	P	2017-01-04	2017-01-20
AMERICAN EXPRESS CO 85 00 CALL	P	2017-04-20	2017-04-20

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)
8,277		7,198	1,079
1,276		1,080	196
8,189		7,885	304
11,520		9,907	1,613
15,857		12,827	3,030
14		39	-25
34			34
103		33	70
14			14
14		7	7

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	
			1,079
			196
			304
			1,613
			3,030
			-25
			34
			70
			14
			7

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

(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)
AMERICAN EXPRESS CO 87 50 CALL	P	2017-07-24	2017-08-11
AMERICAN EXPRESS CO 90 00 CALL	P	2017-07-12	2017-07-21
AMERICAN EXPRESS CO 95 00 CALL	P	2017-09-27	2017-10-20
APPLE INC 162 50 CALL	P	2017-07-14	2017-08-04
APPLE INC 165 00 CALL	P	2017-09-27	2017-10-20
APPLE INC 167 50 CALL	P	2017-11-06	2017-11-06
APPLE INC 170 00 CALL	P	2017-08-14	2017-09-01
APPLE INC 170 00 CALL	P	2017-11-16	2017-11-16
APPLE INC 172 50 CALL	P	2017-12-21	2017-12-21
APPLE INC 175 00 CALL	P	2017-12-27	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)
13			13
20			20
18			18
22			22
31			31
30		555	-525
22			22
556		330	226
310		217	93
207		72	135

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	
			13
			20
			18
			22
			31
			-525
			22
			226
			93
			135

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

(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)
CATERPILLAR INC 140 00 CALL	P	2017-10-16	2017-10-27
CHEVRON CORPORATION 120 00 CALL	P	2017-10-19	2017-10-19
CISCO SYSTEMS 34 50 CALL	P	2017-08-21	2017-08-21
CISCO SYSTEMS 35 50 CALL	P	2017-04-27	2017-05-19
CISCO SYSTEMS 36 00 CALL	P	2017-05-16	2017-05-19
COCA COLA CO 42 50 CALL	P	2017-04-26	2017-04-26
COCA COLA CO 44 50 CALL	P	2017-05-26	2017-06-09
COCA COLA CO 45 00 CALL	P	2017-05-30	2017-05-30
DELTA AIRLINES 47 00 CALL	P	2017-08-25	2017-08-25
DOW CHEMICAL CO 66 50 CALL	P	2017-08-11	2017-08-11

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)
14			14
38		14	24
6		7	-1
9			9
3			3
237		138	99
98		98	0
8		58	-50
101		38	63
21		8	13

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	
			14
			24
			-1
			9
			3
			99
			0
			-50
			63
			13

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

(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)
DU PONT EI DE NEMOURS 67 50 CALL	P	2017-08-01	2017-08-01
DU PONT EI DE NEMOURS 77 50 CALL	P	2017-01-04	2017-01-20
DU PONT EI DE NEMOURS 80 50 CALL	P	2017-06-09	2017-06-09
DU PONT EI DE NEMOURS 84 50 CALL	P	2017-04-05	2017-04-28
GENERAL MILLS INC 67 50 CALL	P	2017-01-10	2017-01-10
HOME DEPOT INC 149 00 CALL	P	2017-08-04	2017-08-04
HOME DEPOT INC 162 50 CALL	P	2017-04-25	2017-05-19
HOME DEPOT INC 187 50 CALL	P	2017-11-30	2017-12-15
JPMORGAN CHASE & CO 102 00 CALL	P	2017-11-01	2017-11-01
JPMORGAN CHASE & CO 105 00 CALL	P	2017-10-31	2017-11-17

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)
14		7	7
11			11
24		139	-115
36			36
15		14	1
40		203	-163
42			42
18			18
16		36	-20
25			25

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
			11
			-115
			36
			1
			-163
			42
			18
			-20
			25

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

(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)
JPMORGAN CHASE & CO 92 50 CALL	P	2017-01-13	2017-02-03
JPMORGAN CHASE & CO 93 00 CALL	P	2017-04-25	2017-05-19
JPMORGAN CHASE & CO 98 00 CALL	P	2017-03-01	2017-03-17
KRAFT HEINZ CO 87 50 CALL	P	2017-02-17	2017-02-17
KRAFT HEINZ CO 90 00 CALL	P	2017-05-11	2017-05-11
MCDONALDS CORP 138 00 CALL	P	2017-04-26	2017-04-26
MEDTRONIC PLC 85 00 CALL	P	2017-11-29	2017-12-15
MERCK & CO INC 65 50 CALL	P	2017-05-04	2017-05-12
MERCK & CO INC 66 00 CALL	P	2017-01-11	2017-02-03
MERCK & CO INC 66 50 CALL	P	2017-06-21	2017-07-07

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)
12			12
19			19
9			9
369		83	286
229		244	-15
43		222	-179
12			12
20			20
17			17
29			29

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	
			12
			19
			9
			286
			-15
			-179
			12
			20
			17
			29

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

(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)
MERCK & CO INC 67 50 CALL	P	2017-08-09	2017-08-09
MICROSOFT CORP 63 00 CALL	P	2017-03-06	2017-03-06
MICROSOFT CORP 63 00 CALL	P	2017-03-10	2017-03-10
MICROSOFT CORP 66 50 CALL	P	2017-01-25	2017-01-25
MICROSOFT CORP 70 00 CALL	P	2017-04-05	2017-04-28
MICROSOFT CORP 75 00 CALL	P	2017-07-12	2017-07-21
MICROSOFT CORP 76 00 CALL	P	2017-07-25	2017-08-11
MICROSOFT CORP 76 50 CALL	P	2017-07-06	2017-07-06
NIKE INC 54 50 CALL	P	2017-08-28	2017-08-28
NIKE INC 57 50 CALL	P	2017-09-22	2017-09-29

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)
10		6	4
92		104	-12
108		201	-93
28			28
16			16
14			14
17			17
14		10	4
88		30	58
17			17

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
			-12
			-93
			28
			16
			14
			17
			4
			58
			17

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

(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)
NIKE INC 58 00 CALL	P	2017-03-28	2017-04-07
NIKE INC 61 00 CALL	P	2017-03-20	2017-03-24
PROCTER & GAMBLE 88 00 CALL	P	2017-05-02	2017-05-19
REALTY INCOME CORP 60 00 CALL	P	2017-01-05	2017-01-20
TEXAS INSTRUMENTS 79 00 CALL	P	2017-01-27	2017-01-27
TEXAS INSTRUMENTS 80 00 CALL	P	2017-01-26	2017-02-17
TEXAS INSTRUMENTS 80 50 CALL	P	2017-06-26	2017-07-07
TEXAS INSTRUMENTS 82 50 CALL	P	2017-05-18	2017-06-02
TEXAS INSTRUMENTS 83 00 CALL	P	2017-05-05	2017-05-05
TEXAS INSTRUMENTS 83 00 CALL	P	2017-06-13	2017-06-13

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)
14			14
34			34
14			14
76			76
13		79	-66
65			65
24			24
13			13
37		16	21
51		25	26

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	
			14
			34
			14
			76
			-66
			65
			24
			13
			21
			26

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

(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)
TEXAS INSTRUMENTS 84 00 CALL	P	2017-07-26	2017-07-26
TEXAS INSTRUMENTS 85 00 CALL	P	2017-04-27	2017-04-27
VALERO ENERGY CORP 76 00 CALL	P	2017-10-30	2017-10-30
VALERO ENERGY CORP 77 50 CALL	P	2017-10-18	2017-10-18
VALERO ENERGY CORP 84 50 CALL	P	2017-11-02	2017-11-17
VALERO ENERGY CORP 89 00 CALL	P	2017-12-05	2017-12-15
VALERO ENERGY CORP 103 00 CALL	P	2017-07-20	2017-07-21
VISA INC 95 00 CALL	P	2017-04-20	2017-04-21
VISA INC 95 00 CALL	P	2017-05-08	2017-05-08
WAL-MART STORES INC 79 00 CALL	P	2017-07-06	2017-07-06

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)
31		40	-9
25		7	18
195		140	55
17		50	-33
21			21
18			18
10			10
18			18
27		17	10
26		13	13

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	
			-9
			18
			55
			-33
			21
			18
			10
			18
			10
			13

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

(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)
WALT DISNEY CO 112 00 CALL	P	2017-05-18	2017-05-26
WALT DISNEY CO 116 00 CALL	P	2017-05-11	2017-05-11
WALT DISNEY CO 117 00 CALL	P	2017-01-31	2017-02-10
155 SHS CISCO SYSTEMS INC	P	2016-07-20	2017-01-13
200 SHS COCA COLA INC	P	2017-03-08	2017-06-16
115 SHS COMCAST CORPORATION	P	2017-01-03	2017-01-20
85 SHS COSTCO WHOLESALE CO	P	2017-05-02	2017-07-10
135 SHS CSX CORP	P	2017-01-13	2017-01-20
170 SHS DELTA AIRLINES INC	P	2017-08-11	2017-08-24
220 SHS DOW CHEMICAL CO	P	2016-11-30	2017-01-27

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)
59		43	16
51		6	45
9			9
4,649		4,756	-107
9,039		8,403	636
8,375		7,941	434
12,980		14,412	-1,432
5,483		5,235	248
7,671		8,387	-716
13,589		12,909	680

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	
			16
			45
			9
			-107
			636
			434
			-1,432
			248
			-716
			680

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

(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)
205 SHS DU PONT EI DE NEMOURS	P	2017-05-01	2017-06-16
85 SHS EXXON MOBIL CORP	P	2016-12-30	2017-01-27
300 SHS GENERAL ELECTRIC CO	P	2017-05-16	2017-06-20
135 SHS GENERAL MILLS CO	P	2016-04-06	2017-01-09
35 SHS GOLDMAN SACHS GROUP	P	2017-01-20	2017-08-18
80 SHS IBM CORP	P	2016-12-08	2017-06-14
450 SHS INTEL CORPORATION	P	2017-04-28	2017-11-01
55 SHS JP MORGAN CHASE & CO	P	2016-12-23	2017-05-31
215 SHS KRAFT HEINZ CO	P	2017-02-17	2017-06-29
60 SHS MCDONALDS CORP	P	2017-02-10	2017-04-28

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)
16,326		14,309	2,017
7,238		7,705	-467
8,447		8,424	23
8,165		8,640	-475
7,770		7,770	0
12,536		13,255	-719
17,050		16,947	103
4,492		4,491	1
18,652		17,982	670
8,381		7,569	812

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	
			2,017
			-467
			23
			-475
			0
			-719
			103
			1
			670
			812

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

(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)
220 SHS MERCK & CO INC	P	2016-11-21	2017-08-11
100 SHS MICROSOFT CORP	P	2016-04-06	2017-03-17
285 SHS NIKE INC	P	2017-02-22	2017-10-02
130 SHS PAYCHEX INC	P	2017-01-24	2017-02-06
75 SHS PHILIP MORRIS INTERNATIONAL	P	2017-09-25	2017-10-19
50 SHS PROCTER & GAMBLE	P	2017-01-09	2017-10-02
140 SHS REALTY INCOME CORP	P	2016-12-28	2017-02-17
155 SHS SCHLUMBERGER LTD	P	2016-11-21	2017-03-08
130 SHS STARBUCKS CORP	P	2017-05-31	2017-07-21
105 SHS TEXAS INSTRUMENTS	P	2016-11-21	2017-07-27

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)
13,706		13,737	-31
6,483		5,994	489
14,894		16,857	-1,963
7,462		8,063	-601
8,055		8,509	-454
4,580		4,226	354
8,513		7,860	653
12,305		12,650	-345
7,518		8,266	-748
8,587		7,722	865

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	
			-31
			489
			-1,963
			-601
			-454
			354
			653
			-345
			-748
			865

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

(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)
110 SHS TRAVELERS COMPANIES	P	2017-04-27	2017-09-29
100 SHS UNITED TECHNOLOGIES	P	2016-05-04	2017-04-28
15 SHS UNITED HEALTH GROUP INC	P	2016-12-16	2017-10-23
25 SHS VALERO ENERGY CORP	P	2017-07-28	2017-10-05
65 SHS VISA INC	P	2017-02-03	2017-07-27
200 SHS WAL-MART STORES	P	2017-06-16	2017-11-17
130 SHS WALT DISNEY CO	P	2016-11-21	2017-05-31
75 SHS 3M COMPANY	P	2016-10-11	2017-08-09
130 SHS AT&T INC	P	2016-07-22	2017-10-12
265 SHS CISCO SYSTEMS INC	P	2016-07-20	2017-09-19

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)
13,151		13,527	-376
11,530		10,341	1,189
3,103		2,436	667
1,943		1,670	273
6,444		5,609	835
16,755		15,424	1,331
13,960		12,694	1,266
15,192		12,843	2,349
4,659		5,612	-953
8,258		8,158	100

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	
			-376
			1,189
			667
			273
			835
			1,331
			1,266
			2,349
			-953
			100

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

(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)
100 SHS HOME DEPOT INC	P	2016-04-07	2017-08-11
35 SHS KRAFT HEINZ CO	P	2016-05-20	2017-06-29
45 SHS MCDONALDS CORP	P	2016-04-06	2017-04-28
115 SHS MICROSOFT CORP	P	2016-07-12	2017-07-31
150 SHS SOUTHERN CO	P	2016-04-06	2017-07-05
600 SHS AKAMAI TECHNOLOGIES	P	2017-01-13	2017-09-25
1,200 SHS FEDERATED INVS PA CLASS B	P	2017-01-13	2017-03-20
200 SHS GOLDMAN SACHS GROUP INC	P	2017-04-17	2017-07-25
187 SHS INGREDION INC	P	2016-06-20	2017-03-20
113 SHS INTERNATIONAL BUSINESS SOLUTIONS CORP	P	2017-10-18	2017-11-15

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)
15,123		13,607	1,516
2,998		2,840	158
6,277		5,718	559
9,233		6,638	2,595
7,103		7,566	-463
28,976		30,679	-1,703
31,247		33,418	-2,171
43,792		44,824	-1,032
22,496		23,207	-711
16,619		18,129	-1,510

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	
			1,516
			158
			559
			2,595
			-463
			-1,703
			-2,171
			-1,032
			-711
			-1,510

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

(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)
353 SHS ISHS TIPS BD	P	2016-10-31	2017-05-04
50 SHS MARTIN MARIETTA MTLS INC	P	2017-06-02	2017-11-03
100 SHS NETFLIX INC	P	2017-04-04	2017-08-10
400 SHS NUCOR CORP	P	2017-02-07	2017-04-13
320 SHS SELECT SECT RL EST SPDR	P	2016-09-22	2017-03-24
500 SHS STEEL DYNAMICS INC	P	2017-02-14	2017-04-13
500 SHS UNITED CONTINENTAL HOLDINGS	P	2017-03-24	2017-09-25
400 SHS WESTERN DIGITAL CORP	P	2017-04-27	2017-08-09
600 SHS CAMPBELL SOUP COMPANY	P	2013-09-19	2017-05-19
450 SHS WALT DISNEY CO	P	2016-06-15	2017-08-10

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)
40,137		40,671	-534
10,600		11,407	-807
17,133		14,500	2,633
23,135		23,223	-88
10,039		10,416	-377
16,950		18,905	-1,955
32,505		34,166	-1,661
32,375		33,547	-1,172
33,521		25,354	8,167
46,876		23,724	23,152

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	
			-534
			-807
			2,633
			-88
			-377
			-1,955
			-1,661
			-1,172
			8,167
			23,152

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

(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)
175 SHS EXXOM MOBIL CORP	P	2016-06-15	2017-09-25
50 SHS FACEBOOK INC	P	2014-03-24	2017-08-02
200 SHS FEDERAL ROYALTY INVT TR	P	2012-08-07	2017-08-18
700 SHS GOODYEAR TIRE & RUBBER	P	2016-06-15	2017-08-09
600 SHS MAGNA INTERNATIONAL	P	2015-06-15	2017-07-06
50 SHS MARTIN MARIETTA MTLS INC	P	2016-04-11	2017-11-03
300 SHS ORITANI FINANCIAL CORP	P	2016-02-22	2017-06-02
900 SHS SPDR BLOOMBERG TIPS ETF	P	2015-02-02	2017-03-24
700 SHS STEEL DYNAMICS INC	P	2014-06-05	2017-04-13
100 SHS ULTA BEAUTY INC	P	2014-12-05	2017-12-04

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)
14,081		15,973	-1,892
8,366		3,236	5,130
25,179		21,035	4,144
21,951		16,520	5,431
27,696		21,113	6,583
10,600		8,406	2,194
5,075		4,986	89
51,067		52,083	-1,016
23,729		12,136	11,593
21,875		12,977	8,898

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	
			-1,892
			5,130
			4,144
			5,431
			6,583
			2,194
			89
			-1,016
			11,593
			8,898

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

(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)
900 SHS VF CORP	P	2015-06-15	2017-05-31
ETFS GOLD TRUST	P	2016-06-15	2017-12-01
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)
48,464		40,054	8,410
59			59
1,922			1,922

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	
			8,410
			59
			1,922

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSEPH R RUSSO 230 2ND ST SE CEDAR RAPIDS, IA 52401	PRESIDENT 1 00	0	0	0
ALAN BRINKMAN 2335 LINDEN DR SE CEDAR RAPIDS, IA 52403	SEC'Y/TREAS 1 00	0	0	0
DAWN MCDANIEL 425 SE 19TH ST CAPE CORAL, FL 33990	BOARD MEMBER 1 00	0	0	0
SUSIE HARRISON 46-560A ARAPHOE INDIAN WELLS, CA 92210	BOARD MEMBER 1 00	0	0	0
TONI BAIN 230 2ND ST SE CEDAR RAPIDS, IA 52401	BOARD MEMBER 1 00	0	0	0

Form 990PF Part XV Line 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 *Paid during the year*				
ALL NATIONS FAMILYPO BOX 55 GRANDVIEW, MO 64030	N/A	PUBLIC CHARITY	EMERGENCY FUND - WEIGELT FAMILY	7,000
BENGALI EVANGELICAL ASSOCIATION PO BOX 1733 LOMA LINDA, CA 92354	N/A	PUBLIC CHARITY	BIBLE PRINTING	3,200
CHINA OUTREACH MINISTRIES 555 GETTYSBURG PIKE MECHANICSBURG, PA 17055	N/A	PUBLIC CHARITY	GREG GAINER - ISU - SUPPORT	2,000
EQUIP INDIAPO BOX 7301 TEQUESTA, FL 334693701	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
FINISTERRE VISION 719 E PALOMINO DRIVE GILBERT, AZ 85296	N/A	PUBLIC CHARITY	SUPPORT - TEAM #2	5,000
Total . . . . ▶ **3a**				104,650

Form 990PF Part XV Line 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 *Paid during the year*				
HARVESTERS 2001 WEST PLANO PARKWAY STE 3432 PLANO, TX 75075	N/A	PUBLIC CHARITY	MISSIONAIRIES LANCE & KIM LEPP - SUPPORT	10,000
HIS HANDSPO BOX 339 CEDAR RAPIDS, IA 52406	N/A	PUBLIC CHARITY	FREE MEDICAL CLINIC - MEDICATION FUND SUPPORT	5,000
HOUSE OF HOPE1744 2ND AVE SE CEDAR RAPIDS, IA 52403	N/A	PUBLIC CHARITY	GENERAL SUPPORT	3,000
INTERVARSITY CHRISTIAN FELLOWSHIP PO BOX 7895 MADISON, WI 537077895	N/A	PUBLIC CHARITY	JULIE HUNTER - CREIGHTON UNIVERSITY	5,000
JESUS FILM PROJECTPO BOX 628222 ORLANDO, FL 328628222	N/A	PUBLIC CHARITY	FILM PRODUCTION SUPPORT	4,000
Total . . . . ▶ **3a**				104,650

Form 990PF Part XV Line 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 *Paid during the year*				
KINSHIP UNITED 5105 TOLLVIEW DRIVE SUITE 155 ROLLING MEADOWS, IL 60008	N/A	PUBLIC CHARITY	EVANGELICAL ORPHAN CARE	2,500
LITTLE SPARROW 44489 TOWN CENTER WAY 527 PALM DESERT, CA 92260	N/A	PUBLIC CHARITY	GENERAL SUPPORT	4,800
NARRAMORE CHRISTIAN FOUNDATION 250 WEST COLORADO BLVD SUITE 200 ARCADIA, CA 91007	N/A	PUBLIC CHARITY	COUNSELING MISSIONARIES SUPPORT - JOHN & BECKY LEVERINGTON	3,150
NEW MISSION SYSTEMS INTERNATIONAL (JPL BIBLE CHURCH) 2701 S CLEVELAND AVE SUITE 200 FORT MYERS, FL 33901	N/A	PUBLIC CHARITY	MISSIONARY SUPPORT - JUSTIN HANNEKAN FAMILY	2,000
PIONEER BIBLE TRANSLATORS 2508 ROGERS BLVD MANHATTAN, KS 66502	N/A	PUBLIC CHARITY	TODD & ANGELA OWENS - TRANSLATION AND COURSE MATERIALS	8,000
Total . . . . ▶ **3a**				104,650

Form 990PF Part XV Line 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 *Paid during the year*				
SALVATION ARMY3180 ESTEY AVENUE NAPLES, FL 34104	N/A	PUBLIC CHARITY	CARIBBEAN HURRICANE RECOVERY SUPPORT	10,000
SAMARITAN'S PURSEPO BOX 3000 BOONE, NC 28607	N/A	PUBLIC CHARITY	HURRICANE RELIEF SUPPORT	10,000
TEEN CHALLENGEPO BOX 60802 FORT MYERS, FL 33906	N/A	PUBLIC CHARITY	SW FLORIDA MEN'S HOME	5,000
YWAMPO BOX 3000 GARDEN VALLEY, TX 75771	N/A	PUBLIC CHARITY	JIM & ANNA ROGERS - SCRIPTURE TRANSLATION	14,000
Total . . . . ▶ **3a**				104,650

TY 2017 Accounting Fees Schedule

Name: THE FRANK AND MARGARET RACE FOUNDATION INC

EIN: 42-0925360

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	3,210	3,210		0

TY 2017 Investments Corporate Stock Schedule

Name: THE FRANK AND MARGARET RACE FOUNDATION INC

EIN: 42-0925360

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	1,953,420	1,953,420

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491122004198

TY 2017 Investments - Other Schedule

Name: THE FRANK AND MARGARET RACE FOUNDATION INC

EIN: 42-0925360

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ANNUITY CONTRACT	FMV	126,745	126,745
INVENTRUST PROPERTIES	FMV	24,567	24,567
COMMONWEALTH INCOME & GROWTH	FMV	51,000	51,000
HIGHLANDS REIT	FMV	2,613	2,613

TY 2017 Other Expenses Schedule

Name: THE FRANK AND MARGARET RACE FOUNDATION INC

EIN: 42-0925360

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSES	18,187	18,187		0
BANK FEES	59	59		0

TY 2017 Other Income Schedule

Name: THE FRANK AND MARGARET RACE FOUNDATION INC

EIN: 42-0925360

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ANNUITY PAYMENT		9,017	
BROKERAGE LITIGATION PROCEEDS	198	198	198
COMMONWEALTH INCOME AND GROWTH FUND VI	249	198	249

TY 2017 Other Increases Schedule

Name: THE FRANK AND MARGARET RACE FOUNDATION INC

EIN: 42-0925360

Description	Amount
CURRENT YEAR CHANGE IN UNREALIZED GAIN/LOSS IN FMV OF INVESTMENTS	237,323
NONDIVIDEND DISTRIBUTIONS	638

TY 2017 Taxes Schedule

Name: THE FRANK AND MARGARET RACE FOUNDATION INC

EIN: 42-0925360

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	483	483		0