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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.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

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

Name of foundation: DAVID & JANET POLAK FOUNDATION

A Employer identification number: 45-4797578

Number and street (or P O box number if mail is not delivered to street address): FOUNDATION SOURCE 501 SILVERSIDE RD

Room/suite:

B Telephone number (see instructions): (800) 839-1754

City or town, state or province, country, and ZIP or foreign postal code: WILMINGTON, DE 19809-1377

C If exemption application is pending, check here ▶ [ ]

6

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 ▶ [ ]

03/04

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

04

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) ▶ $ 78,755,845.

J Accounting method [X] 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)	1,900.			
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	208,394.	208,394.		
	4 Dividends and interest from securities	1,287,414.	1,287,414.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,385,823.			
	b Gross sales price for all assets on line 6a 12,774,137.				
	7 Capital gain net income (from Part IV, line 2)		2,310,710.		
	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) ATCH 1	206,920.	232,707.		
	12 **Total.** Add lines 1 through 11	4,090,451.	4,039,225.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	209,604.			209,604.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	21,926.			21,926.
	16a Legal fees (attach schedule) ATCH 2	3,563.			3,563.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) [3]	435,632.	405,927.		29,705.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [4]	113,763.	23,664.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	2,665.			2,665.
	22 Printing and publications	850.			850.
	23 Other expenses (attach schedule) ATCH 5	337,771.	126,617.		88,983.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,125,774.	556,208.		357,296.
	25 Contributions, gifts, grants paid	3,005,400.			3,005,400.
	26 **Total expenses and disbursements** Add lines 24 and 25	4,131,174.	556,208.	0.	3,362,696.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-40,723.			
	b **Net investment income** (if negative, enter -0-)		3,483,017.		
	c **Adjusted net income** (if negative, enter -0-)				

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Form **990-PF** (2017)

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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	5,217.		
2	Savings and temporary cash investments	16,850,693.	22,551,790.	22,551,790.
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)[6]	9,388,555.	9,014,737.	9,031,941.
b	Investments - corporate stock (attach schedule) ATCH 7	28,515,942.	20,260,279.	24,601,414.
c	Investments - corporate bonds (attach schedule) ATCH 8	991,250.	991,250.	1,036,250.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) ATCH 9	14,369,453.	16,572,331.	20,284,450.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ ATCH 10)	500,000.	1,250,000.	1,250,000.
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	70,621,110.	70,640,387.	78,755,845.
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			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] 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	70,621,110.	70,640,387.	
30	**Total net assets or fund balances** (see instructions)	70,621,110.	70,640,387.	
31	**Total liabilities and net assets/fund balances** (see instructions)	70,621,110.	70,640,387.	

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	70,621,110.
2	Enter amount from Part I, line 27a	2	-40,723.
3	Other increases not included in line 2 (itemize) ▶ ATCH 11	3	60,000.
4	Add lines 1, 2, and 3	4	70,640,387.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	70,640,387.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

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	2,310,710.
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	0.

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	3,602,997.	78,660,442.	0.045804
2015	4,230,160.	78,269,551.	0.054046
2014	3,896,014.	81,478,105.	0.047817
2013	732,986.	78,338,158.	0.009357
2012	94,340.	21,532,083.	0.004381

2	Total of line 1, column (d)	2	0.161405
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0.032281
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	76,230,824.
5	Multiply line 4 by line 3	5	2,460,807.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	34,830.
7	Add lines 5 and 6	7	2,495,637.
8	Enter qualifying distributions from Part XII, line 4	8	4,112,696.

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

3

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 ▶ [X] and enter 1% of Part I, line 27b	1	34,830.
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	
3	Add lines 1 and 2	3	34,830.
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	34,830.
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 . . . . 6a 53,800.		
b	Exempt foreign organizations - tax withheld at source . . . 6b		
c	Tax paid with application for extension of time to file (Form 8868) . . . 6c		
d	Backup withholding erroneously withheld . . . 6d		
7	Total credits and payments Add lines 6a through 6d	7	53,800.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	18,970.
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 18,970. **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
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		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ CA, DE,			
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JEFF POLAK Telephone no ▶ 310-601-4296

Located at ▶ 1725 GREEN ACRES BEVERLY HILLS, CA ZIP+4 ▶ 90210

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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 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		X
	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		X

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

			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		X
	Organizations relying on a current notice regarding disaster assistance, check here . . . . . . ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . . ☒ 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		X
	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
ATCH 12		209,604.	11,000.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
ATCH 13		474,570.
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
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 BIOP MEDICAL - TO PROMOTE HEALTH & REDUCE THE SUFFERING OF THOSE AFFECTED BY DISEASE AND TO ADVANCE SCIENTIFIC UNDERSTANDING THROUGH RESEARCH IN THE PUBLIC INTEREST.	250,000.
2 ONLINE DISTRUPTIVE - TO PROMOTE THE HEALTH & REDUCE THE SUFFERING OF THOSE AFFECTED BY CANCER & ADVANCE SCIENTIFIC UNDERSTANDING TROUGH RESEARCH IN THE PUBLIC INTEREST.	250,000.
All other program-related investments See instructions	
3 ORGENESIS - TO PROMOTE THE HEALTH & REDUCE THE SUFFERING OF THOSE AFFECTED BY DIABETES BY WAY OF RESEARCHING AND BRINGING TO CLINICAL TRIAL THE COMPANY TECHNOLOGY SOLUTION.	250,000.
Total. Add lines 1 through 3 ▶	750,000.

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	39,647,756.
b	Average of monthly cash balances	1b	18,905,729.
c	Fair market value of all other assets (see instructions)	1c	18,838,214.
d	**Total** (add lines 1a, b, and c)	1d	77,391,699.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	77,391,699.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,160,875.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	76,230,824.
6	**Minimum investment return.** Enter 5% of line 5	6	3,811,541.

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	3,811,541.
2a	Tax on investment income for 2017 from Part VI, line 5	2a 34,830.		
b	Income tax for 2017 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	34,830.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	3,776,711.
4	Recoveries of amounts treated as qualifying distributions		4	60,000.
5	Add lines 3 and 4		5	3,836,711.
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	3,836,711.

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	3,362,696.
b	Program-related investments - total from Part IX-B	1b	750,000.
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	4,112,696.
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	34,830.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,077,866.

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				3,836,711.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			3,865,981.	
b Total for prior years 20 15 ,20 14 ,20 13				
3 Excess distributions carryover, if any, to 2017				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 4,112,696.				
a Applied to 2016, but not more than line 2a			3,865,981.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2017 distributable amount				246,715.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				3,589,996.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
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 foundation had $5,000 or more in assets at any time during the year - see instructions.)**

1 **Information Regarding Foundation Managers:**

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

NONE

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

N/A

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

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

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

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*				
ATCH 14				
Total . . . . . ▶ **3a**				3,005,400.
b *Approved for future payment*				
Total . . . . . ▶ **3b**				

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	208,394.	
4 Dividends and interest from securities			14	1,287,414.	
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					
8 Gain or (loss) from sales of assets other than inventory	525990	166,401.	18	2,219,422.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 15		-53,480.		260,400.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		112,921.		3,975,630.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 4,088,551.

(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) (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)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

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

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

b If "Yes," complete the following schedule

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

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	Date	Title
	11/12/18	PRESIDENT / EXEC DIR.

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEFFREY D HASKELL	JEFFREY D HASKELL	11/11/2018		P01345770

Firm's name ▶ FOUNDATION SOURCE — Firm's EIN ▶ 510398347

Firm's address ▶ ONE HOLLOW LN, STE 212 LAKE SUCCESS, NY 11042 — Phone no 800-839-1754

JSA

7E1493 1 000

Part I, Line 6a (990-PF) - Net Gain/(Loss) from Sales of Assets Not Included in Part IV

Name	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Book Basis	Net Gain/(Loss)
Publicly-traded Securities				$ 12,774,137	$ 11,814,828	$ 959,309
Passthrough K-1 Capital Gain/(Loss) - non UBI						$ 1,260,113
Total included in Part IV.				$ 12,774,137	$ 11,814,828	$ 2,219,422
Passthrough K-1 Capital Gain/(Loss) - UBI						$ 166,401
Part I, Line 6a Total						$ 2,385,823

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
K-1 INC/LOSS 1150 UNION INVESTORS LLC	-9,069.	-9,069.
K-1 INC/LOSS ALTAIR - PACIFIC COAST CPTL	40,342.	30,852.
K-1 INC/LOSS ALTAIR COMMERCIAL REAL ESTA	187,226.	187,226.
K-1 INC/LOSS ALTAIR DIRECT LENDING FUND,	36,243.	36,243.
K-1 INC/LOSS ALTAIR SENIOR HOUSING FUND	-115,771.	-2,450.
K-1 INC/LOSS BW GAS & CONVENIENCE ONSHOR	-220,857.	-220,857.
K-1 INC/LOSS GRANITE CREEK FLEXCAP II, L	12.	12.
K-1 INC/LOSS GSO CAPITAL SOLUTIONS FUND	6,641.	6,638.
K-1 INC/LOSS GSO CAPITAL SOLUTIONS FUND	25,857.	3,599.
K-1 INC/LOSS GSO CAPITAL SOLUTIONS FUND	113,124.	112,746.
K-1 INC/LOSS GSO ENERGY SELECT OPPORTUNI	19,037.	2,438.
K-1 INC/LOSS GSO ENERGY SELECT OPPORTUNI	13,870.	10,047.
K-1 INC/LOSS PCCP EQUITY VII, LP	12,903.	5,613.
K-1 INC/LOSS THE EDGBASTON ASIAN EQUITY	57,664.	57,664.
K-1 INC/LOSS THL CREDIT SELECT SERIES CL	9,160.	9,160.
K-1 INC/LOSS TRINITY CAPITAL FUND III, L	3,817.	3,817.
FEDERAL TAX REFUND	27,693.	
FOREIGN CURRENCY LOSS	-972.	-972.
TOTALS	206,920.	232,707.

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
GENERAL CONSULTATIONS	3,563.			3,563.
TOTALS	3,563.			3,563.

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATION OF FOUNDATION	27,755.		27,755.
INVESTMENT MANAGEMENT SERVICES	405,927.	405,927.	
DESIGN & WRITING SERVICES	1,950.		1,950.
TOTALS	435,632.	405,927.	29,705.

ATTACHMENT 4

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
990-PF ESTIMATED TAX FOR 2017	37,100.	
990-T 1ST EXTENSION FOR 2016	52,999.	
FOREIGN TAX PAID	17,371.	17,371.
STATE TAXES WITHHELD BY PSHIPS	6,293.	6,293.
TOTALS	113,763.	23,664.

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	83,589.		83,589.
BANK CHARGES	160.	160.	
FOUNDATION DUES & MEMBERSHIPS	3,600.		3,600.
K-1 EXP 1150 UNION INVESTORS	3.		
K-1 EXP ALTAIR - PACIFIC COAST	54,866.	54,854.	
K-1 EXP ALTAIR COMMERCIAL REAL	14,671.	14,671.	
K-1 EXP ALTAIR DIRECT LENDING	4,614.	4,608.	
K-1 EXP ALTAIR SENIOR HOUSING	15,272.	13,023.	
K-1 EXP BW GAS & CONVENIENCE O	844.	422.	
K-1 EXP GRANITE CREEK FLEXCAP	33.	33.	
K-1 EXP GSO CAPITAL SOLUTIONS	87,233.	306.	
K-1 EXP GSO CAPITAL SOLUTIONS	5,571.	5,193.	
K-1 EXP GSO ENERGY SELECT OPPO	34,238.	3,342.	
K-1 EXP GSO ENERGY SELECT OPPO	4,638.	3,360.	
K-1 EXP PCCP EQUITY VII, LP	21,034.	21,034.	
K-1 EXP THE EDGBASTON ASIAN EQ	2,731.	2,731.	
K-1 EXP THL CREDIT SELECT SERI	2,880.	2,880.	
REGISTERED AGENT FEE	125.		125.
OFFICE SUPPLIES	63.		63.
PAYROLL PROCESSING FEES	747.		747.
STATE OR LOCAL FILING FEES	25.		25.
WEBSITE HOSTING/SUPPORT	834.		834.
TOTALS	337,771.	126,617.	88,983.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 6

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FHLMC SER 1591 CL PK - 0.000%	25,212.	24,114.
FHLMC SER 2156 CL TD - 7.000%	335,451.	409,308.
FNMA POOL #688764 - 0.000% - 0	1,726.	1,596.
FNMA POOL #821783 - 0.000% - 0	55,478.	51,797.
FNMA SER 1992-116 CL B - 0.000	473.	451.
FNMA SER 1992-125 CL L - 0.000	1,775.	1,662.
FNMA SER 1993-105 CL D - 0.000	9,086.	8,740.
US OBLIGATIONS TOTAL	429,201.	497,668.
BUENA PARK CALIF - 6.253% - 09	285,045.	275,078.
BUENA PARK CALIF CMNTY REDEV A	93,412.	91,614.
CALIFORNIA MOBILE HOME PK - 2.	270,977.	269,082.
CATHEDRAL CITY CALIF - 0.000%	595,010.	618,276.
CHINO CALIF REDEV - 0.000% - 0	29,915.	30,792.
FOLSOM CALIF REDEV AGY - 7.750	59,521.	56,997.
GRAND TERRACE CALIF CMNTY REDE	206,870.	219,610.
GRAND TERRACE CALIF CMNTY REDE	566,739.	528,194.
INDIO CALIF REDEV AGY TAX ALLO	164,805.	161,829.
INDUSTRY CALIF SALES TAX REV -	981,840.	1,014,880.
LA QUINTA CALIF FING AUTH LOC	360,437.	350,441.
LOS ANGELES CALIF CMNTY REDEV	138,589.	135,295.
MORENO VALLEY CALIF - 4.000% -	124,611.	129,441.
OCEANSIDE CALIF REDEV - 0.000%	100,020.	102,179.
PARAMOUNT CALIF REDEV AGY - 6.	54,961.	51,201.
REDLANDS CALIF REDEV - 0.000%	88,483.	92,795.
RIVERSIDE CALIF REDEV - 0.000%	100,020.	105,802.
RIVERSIDE CNTY CALIF REDEV AGY	479,605.	468,991.
SACRAMENTO CALIF MET FIRE DIST	264,557.	261,516.
SAN BERNARDINO CALIF CITY UNI	583,511.	546,776.
SAN DIEGO CALIF REDEV AGY - 3.	373,063.	384,349.
SAN FRANCISCO REDEV - 8.250% -	120,234.	108,954.
SAN JOSE CALIF REDEVAGY SUCCES	1,000,019.	1,000,100.
SAN MARCOS CALIF - 1.500% - 10	996,949.	996,550.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 6 (CONT'D)

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SIERRA SANDS UNI SCH DIST CALI	111,813.	106,537.
SOUTH EL MONTE CALIF IMPT DIST	223,049.	210,216.
WHITTIER CALIF - 4.000% - 11/0	211,481.	216,778.
STATE OBLIGATIONS TOTAL	8,585,536.	8,534,273.
US AND STATE OBLIGATIONS TOTAL	9,014,737.	9,031,941.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
A K STEEL HLDG CORP	50,603.	56,600.
ABBOTT LABS	63,006.	114,140.
ALAMOS GOLD INC	25,968.	34,536.
AMER INTERNATIONAL GROUP INC	52,317.	59,580.
AMERICAN AXLE & MFG HOLDINGS I	238,092.	340,600.
AURICO METALS INC	933.	3,313.
B2 GOLD CORP COM NPV	150,587.	130,820.
BANK OF AMERICA CORP	189,400.	590,400.
BANK OF MONTREAL	60,760.	80,020.
BARRICK GOLD CORP COM	768,039.	361,750.
BAYER A G SPONSORED ADR	198,370.	248,720.
BB&T CP	61,704.	99,440.
BP PLC SPONSORED ADR	146,041.	168,120.
CAMECO CORPORATION	19,784.	9,230.
CITIGROUP INC	387,315.	595,280.
CME GROUP, INC	706,644.	1,606,550.
CONSTELLIUM NV	136,767.	66,900.
COPPER MOUNTAIN MINI NG CORP	57,017.	122,112.
COVANTA HOLDING CORP	83,405.	84,500.
CROWN HOLDINGS INC	296,160.	450,000.
CVS CAREMARK CORP	466,000.	725,000.
DART GROUP	31,305.	46,027.
DELTA AIR LINES INC	137,696.	728,000.
DETOUR GOLD CORP	149,092.	141,554.
ELDORADO GOLD CORP	144,026.	57,200.
ENSCO PLC	351,210.	35,460.
FIDELITY CONSERV INC BD FD	8,227,750.	8,235,791.
FORD MOTOR COMPANY	287,845.	249,800.
GENERAL MOTORS	683,796.	860,790.

ATTACHMENT 7 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GOLD FIELDS LTD ADS	113,083.	129,000.
GOLDCORP INC	377,087.	229,860.
GOODYEAR TIRE & RUBBER COMPANY	55,779.	64,620.
HALLIBURTON COMPANY	226,736.	293,220.
HORNBECK OFFSHR SRVS	106,654.	6,220.
HUDBAY MINERALS INC	38,840.	88,000.
HUNTSMAN CORP	156,866.	233,030.
IVANHOE MINES LTD	60,260.	101,520.
JAPAN SMALLER CAPITALIZATION F	233,515.	381,758.
JOHNSON & JOHNSON	559,401.	838,320.
KBR INC	152,504.	99,150.
MARKET VECTORS VIETNAM ETF	81,232.	71,520.
MERCK & CO INC	476,400.	562,700.
MICRON TECHNOLOGY	288,983.	493,440.
MICROSOFT CORP	234,455.	684,320.
NEWMONT MINING CORP	76,125.	112,560.
NOVAGOLD RESOURCES	39,708.	39,300.
NUVEEN MLT STR I&G	9,760.	10,340.
ORKLA ASA	318,169.	425,706.
PBF ENERGY INC	23,109.	35,450.
PFIZER INC	1,087,170.	1,521,240.
PHILIP MORRIS INTL	8,916.	10,565.
PRETIUM RESOURCES INC	87,948.	114,100.
ROYAL BANK OF CANADA	119,020.	163,300.
SEMAFO INC	74,325.	71,232.
STARS GROUP INC	28,149.	23,300.
TEVA PHARMACEUTICAL INDUSTRIES	36,513.	18,950.
THE MOSAIC CO	169,858.	102,640.
TOREX GOLD RESOURCES	109,511.	76,000.

ATTACHMENT 7 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
TORONTO DOMINION	210,825.	292,900.
TOTAL FINA ELF S.A	104,190.	110,560.
TURQUOISE HILL RESOURCES LTD	26,500.	34,300.
UNITED CONTINENTAL HOLDINGS IN	297,179.	741,400.
WISDOMTREE JAPAN HEDGED EQUITY	99,877.	118,660.
TOTALS	20,260,279.	24,601,414.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CITIGROUP INC - 5.800% - 11/29	991,250.	1,036,250.
TOTALS	991,250.	1,036,250.

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
1150 UNION INVESTORS LLC	214,891.	250,000.
ALTAIR - PACIFIC COAST CPTL PT	1,685,974.	2,027,239.
ALTAIR COMMERCIAL REAL ESTATE	2,198,076.	2,066,134.
ALTAIR DIRECT LENDING FUND, LL	631,093.	613,461.
ALTAIR EUROPEAN NPL FUND, LTD	243,892.	317,027.
ALTAIR EUROPEAN R E OPPORTUNIT	610,926.	748,215.
ALTAIR SENIOR HOUSING FUND (AE	414,474.	1,187,108.
BERNIE L MADOFF - CLAIM RECEIV	1,381,622.	1,920,000.
BROAD ST REAL ESTATE CREDIT PT	487,967.	887,200.
BW GAS & CONVENIENCE ONSHORE F	1,309,552.	1,469,093.
GOLDMAN SACHS VINTAGE FUND V L	302,066.	341,079.
GRANITE CREEK FLEXCAP II, L.P	99,979.	97,277.
GS DISTRESSED OPPORTUNITIES FU	133,187.	526,460.
GSO CAPITAL SOLUTIONS FUND II	48,937.	48,683.
GSO CAPITAL SOLUTIONS FUND II	142,874.	314,360.
GSO CAPITAL SOLUTIONS FUND II	593,455.	644,568.
GSO ENERGY SELECT OPPORTUNITIE	210,386.	285,133.
GSO ENERGY SELECT OPPORTUNITIE	140,523.	119,407.
LATITUDE MGMT REAL ESTATE CAPI	950,000.	957,617.
LATITUDE MGMT REAL ESTATE CAPI	300,000.	277,701.
PCCP EQUITY VII, LP	1,976,900.	2,644,128.
THE EDGBASTON ASIAN EQUITY TRU	1,208,710.	1,255,133.
THL CREDIT SELECT SERIES CLO E	262,020.	262,601.
TRINITY CAPITAL FUND III, L.P	1,024,827.	1,024,826.
TOTALS	16,572,331.	20,284,450.

ATTACHMENT 10

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BIOP MEDICAL - PRI	250,000.	250,000.
BRUIN_BIOMETRICS - PRI	250,000.	250,000.
NEURO_VISION IMAGING LLC - PRI	250,000.	250,000.
ONLINE DISTRUPTIVE - PRI	250,000.	250,000.
ORGENESIS - PRI	250,000.	250,000.
TOTALS	1,250,000.	1,250,000.

ATTACHMENT 11

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
RETURNED GRANT		60,000.
	TOTAL	60,000.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PUBLICLY-TRADED SECURITIES						
12774137.		11723540.					1,050,597.	
		PASSTHROUGH K1 CAPITAL GAIN/(LOSS)						
							1,260,113.	
TOTAL GAIN(LOSS)							2,310,710.	

Part VII-B, Line 5c (990-PF) – Expenditure Responsibility

Pursuant to IRC Regulation 53.4945-5(d)(2), David & Janet Polak Foundation provides the following information for five program related investments:

(i)	**PRI Recipient:**	NeuroVision Imaging, LLC 1395 Garden Highway, Suite 250 Sacramento, CA 95833
(ii)	**Date and Amount of PRI**	12/17/2014 $250,000
(iii)	**Purpose of PRI:**	Research and development of diagnostic tools for early-stage detection of Alzheimer's disease and other degenerative neurological disorders.
(iv) & (vi)	**Reports of Amounts Expended:**	NeuroVision Imaging, LLC has submitted full and complete financial reports of the type ordinarily required by commercial investors under similar circumstances and a statement that it has complied with the terms of the investment for each of its fiscal years indicated below:

Date of Report	For FYE
3/25/2015	12/31/2014
5/18/2016	12/31/2015
6/7/2017	12/31/2016
5/11/2018	12/31/2017

This investment remained on the Foundation's books as of 12/31/2017.

(v)	**Diversions:**	To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the investment was originally made
(vii)	**Verification:**	The grantor has no reason to doubt the accuracy or reliability of the reports from the grantee; therefore, no independent verification of the reports were made.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DAVID POLAK* FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR 1.00	0.	0.	0.
JANET POLAK* FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR 1.00	0.	0.	0.
JEFF POLAK* FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR/ PRES/ EXECUTIVE DIR 40.00	209,604.	11,000.	0.

DAVID POLAK (DIRECTOR), JANET POLAK (DIRECTOR) AND JEFF POLAK (PRESIDENT/DIRECTOR/EXECUTIVE DIRECTOR), OF DAVID & JANET POLAK FOUNDATION (THE "FOUNDATION"), ARE PRINCIPALS AT THE INVESTMENT MANAGEMENT FIRM POLAK INVESTORS, LLC, A DISQUALIFIED PERSON WHICH PROVIDES INVESTMENT MANAGEMENT SERVICES TO THE FOUNDATION. IN THE TAXABLE YEAR ENDING DECEMBER 31, 2017, THE FOUNDATION PAID $390,980 FOR INVESTMENT MANAGEMENT SERVICES RENDERED BY SUCH DISQUALIFIED PERSON, AS REPORTED IN PART VIII LINE 3. THE REASONABLENESS OF THE PROFESSIONAL FEES WAS ESTABLISHED BY AN OUTSIDE COMPENSATION COMMITTEE, WHICH REVIEWED THE RATES CHARGED BY COMPARABLE INVESTMENT MANAGEMENT FIRMS.

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ROBERT POLAK FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR 1.00	0.	0.	0.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JONATHAN SELTZER FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR 1.00	0.	0.	0.
	GRAND TOTALS	209,604.	11,000.	0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 13

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
POLAK INVESTORS LLC 1880 CENTURY PARK EAST, SUITE 811 LOS ANGELES, CA 90067	INVESTMENT MGT	390,980.
FOUNDATION SOURCE 55 WALLS DRIVE, 3RD FLOOR FAIRFIELD, CT 06824	ADMINISTRATIVE	83,589.
TOTAL COMPENSATION		474,570.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMCHA INITIATIVE 517 BETHANY CURVE SANTA CRUZ, CA 95060	N/A PC	GENERAL & UNRESTRICTED	20,000
AMERICAN ASSOCIATES BEN-GURION UNIVERSITY OF THE N 1001 AVE OF THE AMERICAS 19TH FL NEW YORK, NY 10018	N/A PC	GENERAL & UNRESTRICTED	5,000
AMERICAN ASSOCIATES BEN-GURION UNIVERSITY OF THE N 1001 AVE OF THE AMERICAS 19TH FL NEW YORK, NY 10018	N/A PC	CYBER SECURITY RESEARCH - FUNDING THE MALWARE ANALYSIS LABORATORY	300,000.
AMERICAN SOCIETY FOR TECHNION- ISRAEL INSTITUTE OF 55 E 59TH ST NEW YORK, NY 10022	N/A PC	GENERAL & UNRESTRICTED	50,000.
AMERICAN SOCIETY FOR TECHNION- ISRAEL INSTITUTE OF 55 E 59TH ST NEW YORK, NY 10022	N/A PC	TO DEVELOP AND SUPPORT THE DAVID AND JANET POLAK VISITORS' CENTER AND CREATE THE FELLOWS PROGRAM	1,000,000
AYN RAND INSTITUTE THE CENTER FOR THE ADVANCEMENT 6 HUTTON CENTRE DR SANTA ANA, CA 92707	N/A PC	GENERAL & UNRESTRICTED	25,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BEIT TSHUVAH 8831 VENICE BLVD LOS ANGELES, CA 90034	N/A PC	GENERAL & UNRESTRICTED	10,000.
BEIT TSHUVAH 8831 VENICE BLVD LOS ANGELES, CA 90034	N/A PC	CHARITABLE EVENT	2,500.
CEDARS-SINAI MEDICAL CENTER 8700 BEVERLY BLVD W HOLLYWOOD, CA 90048	N/A PC	GENERAL & UNRESTRICTED	18,000.
CEDARS-SINAI MEDICAL CENTER 8700 BEVERLY BLVD W HOLLYWOOD, CA 90048	N/A PC	TO SUPPORT THE WORK OF THE STEM CELL CORE AND PRIORITY RESEARCH IN THE REGENERATIVE MEDICINE INSTITUTE, INCLUDING MACULAR DEGENERATION, AND WILL NAME THE DAVID AND JANET FOUNDATION STEM CELL CORE LABORATORY	700,000
CENTRAL FUND OF ISRAEL 980 AVE OF THE AMERICAS FRNT 3 NEW YORK, NY 10018	N/A PC	PALESTINIAN MEDIA WATCH PROJECT	5,000.
COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN PO BOX 35040 BOSTON, MA 02135	N/A PC	GENERAL & UNRESTRICTED	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CONCERN FOUNDATION 11111 W OLYMPIC BLVD STE 214 LOS ANGELES, CA 90064	N/A PC	GENERAL & UNRESTRICTED	6,000.
CUFI FOUNDATION PO BOX 1307 SAN ANTONIO, TX 78295	N/A PC	GENERAL & UNRESTRICTED	10,000.
DAVID HOROWITZ FREEDOM CENTER 14724 VENTURA BLVD, STE 820 SHERMAN OAKS, CA 91403	N/A PC	GENERAL & UNRESTRICTED	10,000
DAVID HOROWITZ FREEDOM CENTER 14724 VENTURA BLVD, STE 820 SHERMAN OAKS, CA 91403	N/A PC	CHARITABLE EVENT	5,000.
FRIENDS OF ELNET 400 SKOKIE BLVD STE 800 NORTHBROOK, IL 60062	N/A PC	GENERAL & UNRESTRICTED	30,000.
FRIENDS OF THE ISRAEL DEFENSE FORCES 60 E 42ND ST NEW YORK, NY 10165	N/A PC	GENERAL & UNRESTRICTED	26,800.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FRIENDS OF THE ISRAEL DEFENSE FORCES 60 E 42ND ST NEW YORK, NY 10165	N/A PC	IMPACT SCHOLARSHIP FUND	48,000.
HEBREW UNION COLLEGE-JEWISH INSTITUTE OF RELIGION 3077 UNIVERSITY AVE LOS ANGELES, CA 90007	N/A PC	GENERAL & UNRESTRICTED	100.
HILLCREST COUNTRY CLUB CHARITABLE FUND 10000 W PICO BLVD LOS ANGELES, CA 90064	N/A PC	GENERAL & UNRESTRICTED	1,000
HONEST REPORTING COM INC 10024 SKOKIE BLVD, STE 201 SKOKIE, IL 60077	N/A PC	GENERAL & UNRESTRICTED	2,000.
IMERMAN ANGELS 205 W RANDOLPH ST CHICAGO, IL 60606	N/A PC	GENERAL & UNRESTRICTED	5,000.
ISRAEL CANCER RESEARCH FUND INC 52 VANDERBILT AVE RM 1510 NEW YORK, NY 10017	N/A PC	GENERAL & UNRESTRICTED	38,500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ISRAEL CHRISTIAN NEXUS 11039 MCCORMICK ST N HOLLYWOOD, CA 91601	N/A PC	GENERAL & UNRESTRICTED	1,000.
ISRAEL EMERGENCY ALLIANCE - STANDWITHUS 6505 WILSHIRE BLVD 5TH FL LOS ANGELES, CA 90048	N/A PC	GENERAL & UNRESTRICTED	100,000.
ISRAEL EMERGENCY ALLIANCE - STANDWITHUS 6505 WILSHIRE BLVD 5TH FL LOS ANGELES, CA 90048	N/A PC	SOCIAL MEDIA CAMPAIGN	100,000.
ISRAEL EMERGENCY ALLIANCE - STANDWITHUS 6505 WILSHIRE BLVD 5TH FL LOS ANGELES, CA 90048	N/A PC	ELECTED STUDENTS TO ISRAEL PROGRAM	10,000.
JEWISH FEDERATION COUNCIL OF GREATER LOS ANGELES 6505 WILSHIRE BLVD STE 800 LOS ANGELES, CA 90048	N/A PC	GENERAL & UNRESTRICTED	60,000
JEWISH FEDERATION COUNCIL OF GREATER LOS ANGELES 6505 WILSHIRE BLVD STE 800 LOS ANGELES, CA 90048	N/A PC	TOUR DE SUMMER CAMPS FUND	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JEWISH FEDERATION COUNCIL OF GREATER LOS ANGELES 6505 WILSHIRE BLVD STE 800 LOS ANGELES, CA 90048	N/A PC	HURRICANE HARVEY RELIEF PROJECT	10,000.
JEWISH FEDERATION COUNCIL OF GREATER LOS ANGELES 6505 WILSHIRE BLVD STE 800 LOS ANGELES, CA 90048	N/A PC	TO COVER BOOK COSTS FOR THE PJ LIBRARY PROGRAM	18,000.
LOS ANGELES JEWISH HOME FOR THE AGING 7150 TAMPA AVE RESEDA, CA 91335	N/A PC	CENTURY CLUB CAMPAIGN	25,000
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 600 MEMORIAL DR, BLDG W98-300 CAMBRIDGE, MA 02139	N/A PC	MISTI ISRAEL PROGRAM	20,000.
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 600 MEMORIAL DR, BLDG W98-300 CAMBRIDGE, MA 02139	N/A PC	MIT HILLEL, BIRTHRIGHT EXTENSION PROGRAM	30,000.
MIDDLE EAST FORUM 1650 MARKET ST STE 3600 PHILADELPHIA, PA 19103	N/A PC	ISRAEL VICTORY PROJECT	25,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MIDDLE EAST MEDIA AND RESEARCH INSTITUTE INC 1819 L ST NW WASHINGTON, DC 20036	N/A PC	GENERAL & UNRESTRICTED	10,000.
MOISHE HOUSE 441 SAXONY RD BARN 2 ENCINITAS, CA 92024	N/A PC	GENERAL & UNRESTRICTED	20,000.
MUSEUM ASSOCIATES 5905 WILSHIRE BLVD LOS ANGELES, CA 90036	N/A PC	GENERAL & UNRESTRICTED	5,000.
PACIFIC LEGAL FOUNDATION 930 G ST SACRAMENTO, CA 95814	N/A PC	GENERAL & UNRESTRICTED	5,000.
PRAGER UNIVERSITY FOUNDATION 15021 VENTURA BLVD #552 SHERMAN OAKS, CA 91403	N/A PC	GENERAL & UNRESTRICTED	7,500.
PROCLAIMING JUSTICE TO THE NATIONS INC PO BOX 682711 FRANKLIN, TN 37068	N/A PC	GENERAL & UNRESTRICTED	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
REPORT, INC - RESEARCH + EVALUATION = PROMOTING OR 100 SPRINGDALE RD PMB 309, STE A3 CHERRY HILL, NJ 08003	N/A PC	GENERAL & UNRESTRICTED	20,000.
SIMON WIESENTHAL CENTER 1399 S ROXBURY 2ND FL LOS ANGELES, CA 90035	N/A PC	MORIAH FILMS DIVISION	100,000.
STUDENTS RUN AMERICA 5252 CREBS AVE TARZANA, CA 91356	N/A PC	GENERAL & UNRESTRICTED	5,000.
THE JEWISH INSTITUTE FOR NATIONAL SECURITY OF AMER 1101 14TH ST NW STE 1110 WASHINGTON, DC 20005	N/A PC	GENERAL & UNRESTRICTED	15,000.
THE RETHINK ISRAEL INITIATIVE INC PO BOX 6833 BRIDGEWATER, NJ 08807	N/A PC	GENERAL & UNRESTRICTED	10,000.
TURNING POINT USA NFP 217 1/2 ILLINOIS ST LEMONT, IL 60439	N/A PC	GENERAL & UNRESTRICTED	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF SOUTHERN CALIFORNIA 3551 TROUSDALE PKWY, ADM 160 LOS ANGELES, CA 90089	N/A PC	USC DANA AND DAVID DORNSIFE COLLEGE OF LETTERS, ARTS AND SCIENCES TO ESTABLISH A FELLOWSHIP IN THE CONVERGENT SCIENCE BIOLOGY LABORATORY	55,000.
VISTA DEL MAR CHILD AND FAMILY SERVICES 3200 MOTOR AVE LOS ANGELES, CA 90034	N/A PC	CHARITABLE EVENT	1,000.
WARNER AVENUE FOUNDATION 615 HOLMBY AVE LOS ANGELES, CA 90024	N/A PC	GENERAL & UNRESTRICTED	5,000.
WASHINGTON INSTITUTE FOR NEAR EAST POLICY 1111 19TH ST NW STE 500 WASHINGTON, DC 20036	N/A PC	GENERAL & UNRESTRICTED	4,000.
WASHINGTON INSTITUTE FOR NEAR EAST POLICY 1111 19TH ST NW STE 500 WASHINGTON, DC 20036	N/A PC	CHARITABLE EVENT	1,000.
		TOTAL CONTRIBUTIONS PAID	3,005,400.

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 15

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
K-1 INC/LOSS	525990	-53,480.	14	233,679.	
FEDERAL TAX REFUND			01	27,693.	
FOREIGN CURRENCY LOSS			01	-972.	
TOTALS		-53,480.		260,400.	