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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.
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
BORGLUM GLORIA CHARITABLE TR IRREV

A Employer identification number
46-3158047

Number and street (or P.O. box number if mail is not delivered to street address)
6325 S RAINBOW BLVD STE 300

Room/suite

B Telephone number (see instructions)
(855) 834-0350

City or town, state or province, country, and ZIP or foreign postal code
LAS VEGAS, NV 89118

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)\$ 2,182,542

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

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

28,982

26,083

2,898

0

0

0

1,000

0

0

0

1,524

1,032

0

0

0

0

3

139

3

31,509

27,254

0

3,901

90,959

122,468

27,254

0

94,860

-3,044

90,211

0

Operating and Administrative Expenses

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions)

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2017)

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 (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	71,547	82,729	82,729
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	400,000		
	b	Investments—corporate stock (attach schedule)	988,427		
	c	Investments—corporate bonds (attach schedule)	352,184		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)		1,715,664	2,099,813
	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)	1,812,158	1,798,393	2,182,542	
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,812,158	1,798,393	
	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)	1,812,158	1,798,393		
31	Total liabilities and net assets/fund balances (see instructions) .	1,812,158	1,798,393		

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	1,812,158
2	Enter amount from Part I, line 27a	2	-3,044
3	Other increases not included in line 2 (itemize) ▶ _____	3	1,600
4	Add lines 1, 2, and 3	4	1,810,714
5	Decreases not included in line 2 (itemize) ▶ _____	5	12,321
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	1,798,393

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	68,164
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	38,642	1,975,612	0 01956
2015	38,692	2,004,918	0 019299
2014	66,204	2,032,011	0 032581
2013	102,899	1,910,473	0 05386
2012			

2 Total of line 1, column (d)	2	0 1253
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 031325
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	1,423,040
5 Multiply line 4 by line 3	5	44,577
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	902
7 Add lines 5 and 6	7	45,479
8 Enter qualifying distributions from Part XII, line 4 ,	8	94,860

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	902
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	902
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	902
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	492
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	492
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	410
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► _____	13	Yes	
14	The books are in care of ► <u>WELLS FARGO BANK NA</u> Telephone no ► <u>(855) 834-0350</u>			

Located at ► 100 NORTH MAIN STREET 6TH FLOOR D40 WINSTONSALEM NC ZIP+4 ► 27101

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	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.

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

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

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

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
WELLS FARGO BANK 1525 W WT HARRIS BLVD CHARLOTTE, NC 28288	TRUSTEE 0	28,982		

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

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

Total number of other employees paid over \$50,000. **0**

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

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

Total number of others receiving over \$50,000 for professional services. **0**

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
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	1,391,458
b	Average of monthly cash balances.	1b	53,253
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,444,711
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	1,444,711
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	21,671
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,423,040
6	Minimum investment return. Enter 5% of line 5.	6	71,152

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	71,152
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	902
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	902
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	70,250
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	70,250
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	70,250

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	94,860
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	94,860
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	902
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	93,958

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				70,250
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			90,957	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.	0			
b From 2013.	0			
c From 2014.	0			
d From 2015.	0			
e From 2016.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 94,860				
a Applied to 2016, but not more than line 2a			90,957	
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.				3,903
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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				66,347
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).	0			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2013.	0			
b Excess from 2014.	0			
c Excess from 2015.	0			
d Excess from 2016.	0			
e Excess from 2017.	0			

Part XIV

- 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.)**

Part XV

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	90,959
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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					
4 Dividends and interest from securities.			14	51,260	
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			18	68,164	
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).				119,424	
13 Total. Add line 12, columns (b), (d), and (e).			13		119,424

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	*****	2018-04-30	*****
	Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
--

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN
	JOSEPH J CASTRIANO		2018-04-30		P01251603
	Firm's name PRICEWATERHOUSECOOPERS LLP				Firm's EIN 13-4008324
Firm's address 600 GRANT STREET PITTSBURGH, PA 15219					Phone no (412) 355-6000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
50 INTERNATIONAL BUSINESS MACHS CORP		2014-12-02	2017-01-25
200 MCDONALDS CORP		2011-05-22	2017-01-25
500 MONDELEZ INTERNATIONAL INC		2011-05-22	2017-01-25
150 NESTLE S A REGISTERED SHARES - ADR			2017-01-25
100 MCDONALDS CORP		2011-05-22	2017-04-18
250 MONDELEZ INTERNATIONAL INC		2011-05-22	2017-04-18
300 MONSTER BEVERAGE CORP		2014-12-02	2017-04-18
211 MONDELEZ INTERNATIONAL INC		2011-05-22	2017-04-25
764 MONDELEZ INTERNATIONAL INC		2011-05-22	2017-07-19
90 BOEING COMPANY			2017-08-15

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
8,892		8,117	775
24,310		16,452	7,858
22,567		11,365	11,202
11,030		9,846	1,184
13,201		8,226	4,975
11,161		5,682	5,479
13,512		11,069	2,443
9,588		4,796	4,792
33,693		17,365	16,328
21,510		8,085	13,425

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			775
			7,858
			11,202
			1,184
			4,975
			5,479
			2,443
			4,792
			16,328
			13,425

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
75 JOHNSON & JOHNSON		2011-05-22	2017-10-12
1736 63 GOLDMAN SACHS COMM STRATEGY INSTL			2017-12-04
4424 779 PIMCO FOREIGN BD FD USD H-INST 103		2014-12-02	2017-12-04
1097 POWERSHARES DB COMMODITY INDEX		2011-05-22	2017-12-04
4651 163 WELLS FARGO INTL ADV FUND-IS 4705		2014-12-02	2017-12-04
2919 056 VANGUARD HIGH YIELD CORP-ADM 529		2016-03-11	2017-12-05
50 MCDONALDS CORP		2011-05-22	2017-12-18
185 MONDELEZ INTERNATIONAL INC		2011-05-22	2017-12-18
210 TRAVELERS COS INC		2011-05-22	2017-12-18
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
10,273		4,920	5,353
20,353		43,301	-22,948
47,522		50,000	-2,478
17,628		21,322	-3,694
48,419		50,000	-1,581
17,310		16,318	992
8,720		4,113	4,607
7,994		4,205	3,789
28,383		13,055	15,328
			335

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			5,353
			-22,948
			-2,478
			-3,694
			-1,581
			992
			4,607
			3,789
			15,328

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GUIDE DOG FDN FOR THE BLIND INC ATTN LAURA ENGLISH CFO SMITHTOWN, NY 11787	NONE	PC	GENERAL SUPPORT	9,096
KAPPA ALPHA THETA FOUNDATION 8740 FOUNDERS RD INDIANAPOLIS, IN 46268	NONE	PC	GENERAL SUPPORT	9,096
ALLIANCE FOR EPILEPSY RESEARCH ATTN PAUL SLOAN BELTON, MO 64012	NONE	PC	GENERAL SUPPORT	9,096
MOUNT RUSHMORE NATIONAL MEMORIAL SOC 711 NORTH CREEK DR RAPID CITY, SD 577091524	NONE	PC	GENERAL SUPPORT	27,287
AMERICAN RED CROSS ATTN TRUST AND ESTATES WASHINGTON DC, DC 20006	NONE	PC	GENERAL SUPPORT	9,096
Total ▶ 3a				90,959

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DENVER DUMB FRIENDS LEAGUE RICK GABRIELSON VP OF DEVELOPMENT DENVER, CO 80231	NONE	PC	GENERAL SUPPORT	9,096
THE MAXFUND INC720 W 10TH AVE DENVER, CO 80204	NONE	PC	GENERAL SUPPORT	9,096
PETAID COLORADO191 YUMA ST DENVER, CO 80223	NONE	PC	GENERAL SUPPORT	9,096
Total ▶ 3a				90,959

TY 2017 Accounting Fees Schedule**Name:** BORGLUM GLORIA CHARITABLE TR IRREV**EIN:** 46-3158047**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,000			1,000

TY 2017 Investments Corporate Bonds Schedule**Name:** BORGLUM GLORIA CHARITABLE TR IRREV**EIN:** 46-3158047**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
262028855 DRIEHAUS ACTIVE INCO		
693391559 PIMCO EMERG MKTS BD-		
746763226 PUTNAM FLOATING RATE		
693390882 PIMCO FOREIGN BD FD		
94985D582 WELLS FARGO INTL BON		
922031760 VANGUARD HIGH YIELD		

TY 2017 Investments Corporate Stock Schedule

Name: BORGLUM GLORIA CHARITABLE TR IRREV
EIN: 46-3158047

Name of Stock	End of Year Book Value	End of Year Fair Market Value
008252108 AFFILIATED MANAGERS		
037833100 APPLE INC		
084670702 BERKSHIRE HATHAWAY I		
097023105 BOEING CO		
126650100 CVS HEALTH CORPORATI		
150870103 CELANESE CORP		
17275R102 CISCO SYSTEMS INC		
25243Q205 DIAGEO PLC - ADR		
254687106 WALT DISNEY CO		
38143H381 GOLDMAN SACHS COMM S		
464287465 ISHARES MSCI EAFE ET		
464287507 ISHARES CORE S&P MID		
464287804 ISHARES CORE S&P SMA		
478160104 JOHNSON & JOHNSON		
580135101 MCDONALDS CORP		
609207105 MONDELEZ INTERNATIONAL		
63872T885 ASG GLOBAL ALTERNATI		
641069406 NESTLE S.A. REGISTER		
73935S105 POWERSHARES DB COMMO		
78463X863 SPDR DJ WILSHIRE INT		
806857108 SCHLUMBERGER LTD		
872540109 TJX COMPANIES INC		
87612E106 TARGET CORP		
883556102 THERMO FISHER SCIENT		
89151E109 TOTAL S.A. - ADR		
89417E109 TRAVELERS COMPANIES,		
902973304 US BANCORP		
907818108 UNION PACIFIC CORP		
922042858 VANGUARD FTSE EMERGI		
922908553 VANGUARD REIT VIPER		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
G29183103 EATON CORP PLC		
09247X101 BLACKROCK INC		
277923728 EATON VANCE GLOBAL M		
375558103 GILEAD SCIENCES INC		
459200101 INTERNATIONAL BUSINE		
58155Q103 MCKESSON CORP		
594918104 MICROSOFT CORP		
911312106 UNITED PARCEL SERVIC		
91324P102 UNITEDHEALTH GROUP I		
02079K107 ALPHABET INC CL C		
03076C106 AMERIPRISE FINL INC		
405217100 HAIN CELESTIAL GROUP		
56501R106 MANULIFE FINANCIAL C		
61174X109 MONSTER BEVERAGE COR		
867224107 SUNCOR ENERGY INC NE		
072730302 BAYER AG - ADR		
192446102 COGNIZANT TECH SOLUT		
46625H100 JPMORGAN CHASE & CO		
H84989104 TE CONNECTIVITY LTD		

TY 2017 Investments Government Obligations Schedule**Name:** BORGLUM GLORIA CHARITABLE TR IRREV**EIN:** 46-3158047**US Government Securities - End
of Year Book Value:****US Government Securities - End
of Year Fair Market Value:****State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2017 Investments - Other Schedule

Name: BORGLUM GLORIA CHARITABLE TR IRREV
EIN: 46-3158047

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
17275R102 CISCO SYSTEMS INC	AT COST	7,565	19,150
254687106 WALT DISNEY CO	AT COST	7,256	21,502
91324P102 UNITEDHEALTH GROUP I	AT COST	9,903	22,046
46625H100 JPMORGAN CHASE & CO	AT COST	16,971	22,885
03076C106 AMERIPRISE FINL INC	AT COST	15,359	22,031
609207105 MONDELEZ INTERNATION	AT COST	6,591	12,412
G29183103 EATON CORP PLC	AT COST	5,172	7,901
464287465 ISHARES MSCI EAFE	AT COST	75,069	80,646
693391559 PIMCO EMERG MKTS BD-	AT COST	105,424	102,377
072730302 BAYER A G SPONSORED	AT COST	6,098	6,218
532457108 ELI LILLY & CO COM	AT COST	3,769	3,801
594918104 MICROSOFT CORP	AT COST	27,852	34,644
89151E109 TOTAL FINA ELF S.A.	AT COST	19,128	20,730
58933Y105 MERCK & CO INC NEW	AT COST	3,762	3,376
084670702 BERSHIRE HATHAWAY IN	AT COST	7,855	19,822
375558103 GILEAD SCIENCES INC	AT COST	5,079	3,582
580135101 MCDONALDS CORP	AT COST	12,339	25,818
806857108 SCHLUMBERGER LTD	AT COST	8,331	6,739
872540109 TJX COS INC NEW	AT COST	10,634	30,584
58155Q103 MCKESSON CORP	AT COST	15,643	11,696
037833100 APPLE COMPUTER INC C	AT COST	23,896	49,923
654106103 NIKE INC CL B	AT COST	9,640	11,885
H84989104 TE CONNECTIVITY LTD	AT COST	6,080	8,649
98978V103 ZOETIS INC	AT COST	8,986	11,743
922031760 VANGUARD HIGH YIELD	AT COST	17,442	18,472
746763226 PUTNAM FLOATING RATE	AT COST	50,000	48,045
008252108 AFFILIATED MANAGERS	AT COST	9,583	20,525
771195104 ROCHE HOLDINGS LTD -	AT COST	8,148	8,211
87612E106 TARGET CORP	AT COST	9,922	13,050
09247X101 BLACKROCK INC	AT COST	8,903	12,843

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
517834107 LAS VEGAS SANDS CORP	AT COST	5,064	6,254
74255L696 PRINCIPAL GL MULT ST	AT COST	64,000	62,506
63872T885 ASG GLOBAL ALTERNATI	AT COST	62,000	60,086
25243Q205 DIAGEO PLC - ADR	AT COST	11,066	18,254
907818108 UNION PACIFIC CORP	AT COST	7,612	20,115
56501R106 MANULIFE FINANCIAL C	AT COST	15,964	21,069
911312106 UNITED PARCEL SERVIC	AT COST	11,008	11,915
172967424 CITIGROUP INC	AT COST	17,342	22,323
89417E109 TRAVELERS COS INC	AT COST	13,366	29,163
922908553 VANGUARD REIT VIPER	AT COST	78,235	115,508
097023105 BOEING COMPANY	AT COST	3,243	14,746
693475105 PNC FINANCIAL SERVIC	AT COST	10,759	12,986
883556102 THERMO FISHER SCIENT	AT COST	4,857	14,241
902973304 US BANCORP DEL NEW	AT COST	4,960	10,716
848574109 SPIRIT AEROSYTSEMS H	AT COST	11,504	13,524
464287507 ISHARES TR S & P MID	AT COST	47,687	86,350
262028855 DRIEHAUS ACTIVE INCO	AT COST	63,000	58,130
922042858 VANGUARD EMERGING MA	AT COST	85,980	90,259
478160104 JOHNSON & JOHNSON	AT COST	21,318	45,409
405217100 HAIN CELESTIAL GROUP	AT COST	11,499	11,869
867224107 SUNCOR ENERGY INC NE	AT COST	15,651	17,993
02079K107 ALPHABET INC/CA	AT COST	9,198	20,928
20030N101 COMCAST CORP CLASS A	AT COST	22,504	22,428
150870103 CELANESE CORP	AT COST	11,875	19,274
464287804 ISHARES TR SMALLCAP	AT COST	43,607	86,488
277923728 EATON VANCE GLOBAL M	AT COST	40,000	38,890
949917595 WF ADV SHORT DUR GOV	AT COST	400,000	377,220
044820504 ASHMORE EMERG MKTS C	AT COST	9,000	9,010
78463X863 SPDR DJ WILSHIRE INT	AT COST	66,956	67,821
126650100 CVS/CAREMARK CORPORA	AT COST	10,839	17,763

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
192446102 COGNIZANT TECH SOLUT	AT COST	13,170	15,269

TY 2017 Other Decreases Schedule**Name:** BORGLUM GLORIA CHARITABLE TR IRREV**EIN:** 46-3158047

Description	Amount
MUTUAL FUND INCOME POSTING NEXT YR EFFECTIVE CURRENT YR	1,907
PWRSHS CUMMULATIVE ADJ TO BASIS	10,414

TY 2017 Other Expenses Schedule**Name:** BORGLUM GLORIA CHARITABLE TR IRREV**EIN:** 46-3158047**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
POWERSHARES DB COMMODITY		139		0
ADR FEE	3	0		3

TY 2017 Other Income Schedule

Name: BORGLUM GLORIA CHARITABLE TR IRREV

EIN: 46-3158047

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
POWERSHARES DB COMMODITY		891	

TY 2017 Other Increases Schedule**Name:** BORGLUM GLORIA CHARITABLE TR IRREV**EIN:** 46-3158047

Description	Amount
MUTUAL FUNDS POSTING CURRENT YR EFFECTIVE PRIOR YR	1,536
ROUNDING ADJUSTMENT	64

TY 2017 Taxes Schedule**Name:** BORGLUM GLORIA CHARITABLE TR IRREV**EIN:** 46-3158047

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	713	713		0
FEDERAL ESTIMATES - PRINCIPAL	492	0		0
FOREIGN TAXES ON QUALIFIED FOR	66	66		0
FOREIGN TAXES ON NONQUALIFIED	253	253		0