

C&E
927

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.

For calendar year 2017 or tax year beginning

, and ending

Name of foundation THE WINDMILL FOUNDATION, INC.		A Employer identification number 46-5340870
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 424		Room/suite
City or town, state or province, country, and ZIP or foreign postal code SPRINGHOUSE, PA 19477		B Telephone number 215-350-4977
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 13,173,295.		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		3,710,928.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		263,204.	263,204.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		865,882.			
b Gross sales price for all assets on line 6a		5,279,644.			
7 Capital gain net income (from Part IV, line 2)			865,882.		
8 Net short-term capital gain				N/A	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		4,815.	-1,309.	0.	STATEMENT 2
12 Total. Add lines 1 through 11		4,844,829.	1,127,777.	0.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees		1,961.	0.	0.	1,961.
b Accounting fees		14,172.	0.	0.	14,172.
c Other professional fees					
17 Interest					
18 Taxes		32,535.	3,935.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		37,709.	23,615.	0.	11,300.
24 Total operating and administrative expenses. Add lines 13 through 23		86,377.	27,550.	0.	27,433.
25 Contributions, gifts, grants paid		500,491.			500,491.
26 Total expenses and disbursements. Add lines 24 and 25		586,868.	27,550.	0.	527,924.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		4,257,961.			
b Net investment income (if negative, enter -0-)			1,100,227.		
c Adjusted net income (if negative, enter -0-)				0.	

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	284,188.	509,886.	509,886.	
	2 Savings and temporary cash investments				
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	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				
	b Investments - corporate stock STMT 8	4,916,509.	7,222,973.	8,333,001.	
	c Investments - corporate bonds STMT 9	1,338,755.	2,177,726.	2,145,327.	
	11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 10	1,252,737.	2,119,972.	2,185,081.		
14 Land, buildings, and equipment; basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,792,189.	12,030,557.	13,173,295.		
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				
	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. ▶ <input type="checkbox"/>				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds	0.	0.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	7,792,189.	12,030,557.			
30 Total net assets or fund balances	7,792,189.	12,030,557.			
31 Total liabilities and net assets/fund balances	7,792,189.	12,030,557.			

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	7,792,189.
2 Enter amount from Part I, line 27a	2	4,257,961.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT D	3	5,025.
4 Add lines 1, 2, and 3	4	12,055,175.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	24,618.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,030,557.

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.)
	P		
1a			
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 5,279,644.		4,413,762.	865,882.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			865,882.
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	865,882.
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). If (loss), enter -0- in Part I, line 8		3	865,882.

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	426,180.	6,006,263.	.070956
2015	4,168,668.	4,960,928.	.840300
2014	573,006.	8,183,703.	.070018
2013	471,929.	7,730,278.	.061049
2012	414,692.	7,300,266.	.056805

2 Total of line 1, column (d)	2	1.099128
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	.219826
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	9,572,637.
5 Multiply line 4 by line 3	5	2,104,315.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,002.
7 Add lines 5 and 6	7	2,115,317.
8 Enter qualifying distributions from Part XII, line 4 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.	8	527,924.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	22,005.
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	22,005.
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	22,005.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	2,869.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	2,869.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	260.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	19,396.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. $\$$ 0. (2) On foundation managers. $\$$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. $\$$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>PA</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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. 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. 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A. 14 The books are in care of GEORGE M. DEMPSTER, ESQUIRE Telephone no. 215-639-4070 Located at FIVE NESHAMINY INTERPLEX, SUITE 315, TREVOSE, PA ZIP+4 19053. 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 N/A. 16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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.

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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.) 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. 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? 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? 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.) 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? 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.) 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?

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:			Yes	No
(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 Organizations relying on a current notice regarding disaster assistance, check here	N/A <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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No			
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? If "Yes" to 6b, file Form 8870.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b		X
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?	N/A	7b		

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SUSAN JACKSON TRESSIDER C/O GLENMEDE TRUST COMPANY, N.A., 16 PHILADELPHIA, PA 19103-7391	DIRECTOR, PRESIDENT, & TREA	0.00	0.	0.
RICHARD TRESSIDER C/O GLENMEDE TRUST COMPANY, N.A., 16 PHILADELPHIA, PA 19103-7391	DIRECTOR, VICE PRESIDENT, &	0.00	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
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	7,851,193.
b Average of monthly cash balances	1b	305,851.
c Fair market value of all other assets	1c	1,561,369.
d Total (add lines 1a, b, and c)	1d	9,718,413.
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	9,718,413.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	145,776.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,572,637.
6 Minimum investment return. Enter 5% of line 5	6	478,632.

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	478,632.
2a Tax on investment income for 2017 from Part VI, line 5	2a	22,005.	
b Income tax for 2017. (This does not include the tax from Part VI.)	2b	69.	
c Add lines 2a and 2b	2c	22,074.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	456,558.	
4 Recoveries of amounts treated as qualifying distributions	4	0.	
5 Add lines 3 and 4	5	456,558.	
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	456,558.	

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	527,924.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	527,924.
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	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	527,924.

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				456,558.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013	69,448.			
c From 2014	191,618.			
d From 2015	3,825,721.			
e From 2016	152,833.			
f Total of lines 3a through e	4,239,620.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 527,924.				
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				456,558.
e Remaining amount distributed out of corpus	71,366.			
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:	4,310,986.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	4,310,986.			
10 Analysis of line 9:				
a Excess from 2013	69,448.			
b Excess from 2014	191,618.			
c Excess from 2015	3,825,721.			
d Excess from 2016	152,833.			
e Excess from 2017	71,366.			

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

N/A

1 a 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

[Empty box for ruling date]

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

2 a 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.

Table with 5 columns: (a) 2017, (b) 2016, (c) 2015, (d) 2014, (e) Total. Rows correspond to lines 2a-e.

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...
(2) Support from general public...
(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.

NONE

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.

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
<p>a Paid during the year</p> <p>SEE STATEMENT B</p>		PC		500,491.
Total			▶ 3a	500,491.
<p>b Approved for future payment</p> <p>NONE</p>				
Total			▶ 3b	0.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2017

Name of the organization

Employer identification number

THE WINDMILL FOUNDATION, INC.

46-5340870

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization THE WINDMILL FOUNDATION, INC.	Employer identification number 46-5340870
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MRS. MARIE LOUISE JACKSON C/O GLENMEDE TRUST CO. , 1650 MARKET STREET PHILADELPHIA, PA 19103	\$ <u>4,236,463.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization THE WINDMILL FOUNDATION, INC.	Employer identification number 46-5340870
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Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
<u>1</u>	MARKETABLE SECURITIES - SEE STATEMENT B _____ _____ _____	\$ <u>4,236,463.</u>	<u>09/11/17</u>
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization

Employer identification number

THE WINDMILL FOUNDATION, INC.

46-5340870

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

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FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS SCHWAB	262,039.	0.	262,039.	262,039.	0.
INTEREST	1,165.	0.	1,165.	1,165.	0.
TO PART I, LINE 4	263,204.	0.	263,204.	263,204.	0.

FORM 990-PF

OTHER INCOME

STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
LLR TAXABLE INCOME	1,920.	0.	0.
NON DIVIDEND INCOME	4,087.	0.	0.
US COMMODITY K-1: ORD INCOME	-1,309.	-1,309.	0.
OTHER INCOME	117.	0.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	4,815.	-1,309.	0.

FORM 990-PF

LEGAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEY FEES	1,961.	0.	0.	1,961.
TO FM 990-PF, PG 1, LN 16A	1,961.	0.	0.	1,961.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DELOITTE TAX LLP	14,172.	0.	0.	14,172.
TO FORM 990-PF, PG 1, LN 16B	14,172.	0.	0.	14,172.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	28,600.	0.	0.	0.
FOREIGN TAXES PAID	3,935.	3,935.	0.	0.
TO FORM 990-PF, PG 1, LN 18	32,535.	3,935.	0.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	2,794.	0.	0.	0.
OTHER ADMIN EXPENSES	1,524.	224.	0.	1,300.
BANK FEES	33,391.	23,391.	0.	10,000.
TO FORM 990-PF, PG 1, LN 23	37,709.	23,615.	0.	11,300.

FORM 990-PF

OTHER DECREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 7

DESCRIPTION	AMOUNT
OTHER TIMING DIFFERENCES AND ADJUSTMENTS	24,618.
TOTAL TO FORM 990-PF, PART III, LINE 5	24,618.

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS AND STOCK FUNDS - SEE STATEMENT A	7,222,973.	8,333,001.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,222,973.	8,333,001.

FORM 990-PF	CORPORATE BONDS	STATEMENT 9	
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME - SEE STATEMENT A		2,177,726.	2,145,327.
TOTAL TO FORM 990-PF, PART II, LINE 10C		2,177,726.	2,145,327.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALTERNATIVE INVESTMENTS - SEE STATEMENT A	COST	2,119,972.	2,185,081.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,119,972.	2,185,081.

HOLDINGS LIST

Security Name	Quantity	Symbol	Bond Rating	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income										
Taxable										
GLENMEDE CORE FIXED INCOME	117,993.94	GTCGX		11.23	1,324,815.83	10.96	1,293,213.55	(31,602.28)	27,138.61	2.1%
Taxable Total					1,324,815.83		1,293,213.55	(31,602.28)	27,138.61	2.1%
High Yield										
AMERICAN BEACON SOUND PT FLOATING RATE DTD 11/30/2016	20,911.37	SPLX		10.34	216,191.72	10.32	215,805.32	(386.40)	10,919.60	5.1%
High Yield Total					216,191.72		215,805.32	(386.40)	10,919.60	5.1%
International										
LEGG MASON BW GLOBAL OP BD-US	19,766.37	GOBSX		10.94	216,274.51	10.81	213,674.41	(2,600.10)	5,218.32	2.4%
TEMPLETON GLOBAL BOND FUND	17,670.64	FBNFX		11.55	204,104.06	11.85	209,397.12	5,293.06	7,916.45	3.8%
International Total					420,378.57		423,071.53	2,692.96	13,134.77	3.1%
TIPS										
VANGUARD SHORT TERM INFL PROTECTED FUND	8,714.19	VTAPX		24.83	216,339.92	24.47	213,236.28	(3,103.64)	3,241.68	1.5%
TIPS Total					216,339.92		213,236.28	(3,103.64)	3,241.68	1.5%
Fixed Income Total					2,177,726.04		2,145,326.68	(32,399.36)	54,434.65	2.5%

Security Name	Quantity	Symbol	Bond Rating	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equity										
Large Cap										
Mutual Funds										
DFA US LARGE CAP EQUITY PORTFOLIO	77,745.93	DUSQX		13.86	1,077,745.99	16.63	1,292,914.77	215,168.78	20,913.65	1.6% +
GLENMEDE LARGE CAP CORE	46,064.33	GTLOX		24.12	1,111,147.31	28.20	1,299,014.05	187,866.74	11,193.63	0.9% +
GLENMEDE LARGE CAP VALUE	47,635.56	GTIMX		10.38	494,341.24	11.07	527,325.66	32,984.42	10,527.46	2.0% +
GLENMEDE SECURED OPTIONS	37,398.22	GTISOX		12.20	456,229.20	12.03	449,900.57	(6,328.63)	-	0.0% +
GMO QUALITY FUND III	21,571.63	GQETX		21.85	471,373.48	24.44	527,210.52	55,837.04	8,758.08	1.7% +
VANGUARD PRIMECAP FUND ADMIRAL SHARES	8,726.80	VPMAX		112.95	985,696.28	133.61	1,165,987.61	180,291.33	12,601.50	1.1% +
Large Cap Total					4,596,533.50		5,262,353.18	665,819.68	63,994.32	1.2%
Small Cap										
Mutual Funds										
GLENMEDE SMALL CAP ADV	19,300.71	GTC SX		27.48	530,295.94	30.10	580,951.22	50,655.28	366.71	0.1% +
Small Cap Total					530,295.94		580,951.22	50,655.28	366.71	0.1%
International										
Mutual Funds										
DFA EMERG MKT'S CORE EQUITY	19,142.37	DFCEX		19.23	368,191.80	23.22	444,485.83	76,294.03	8,518.35	1.9% +
DFA INTERNATIONAL CORE EQUITY	44,427.20	DFIE X		12.28	545,497.40	14.54	645,971.46	100,474.06	16,082.65	2.5% +
GLENMEDE INTERNATIONAL	41,799.78	GTCIX		12.90	539,171.66	15.40	643,716.66	104,545.00	11,285.94	1.8% +
OBERWEIS FUNDS INTL OP INSTL	8,780.37	OBII X		10.30	90,481.32	12.77	112,125.29	21,643.97	673.45	0.6% +
VANGUARD FTSE ALL-WORLD EX-U	11,758.00	VEU		47.01	552,801.08	54.72	643,397.76	90,596.68	17,107.89	2.7% +
International Total					2,096,143.26		2,489,697.00	393,553.74	53,668.29	2.2%
Equity Total					7,222,972.70		8,333,001.40	1,110,028.70	118,029.32	1.4%

Security Name	Quantity	Symbol	Bond Rating	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Alternative Assets										
Real Estate										
VANGUARD GLOBAL EX US REAL ESTATE	3,920.00	VNQI		60.00	235,199.61	60.50	237,160.00	1,960.39	9,157.12	3.9%
VANGUARD REIT EIF	3,385.00	VNQ		85.08	288,007.65	82.98	280,887.30	(7,120.35)	11,894.89	4.2%
Real Estate Total					523,207.26		518,047.30	(5,159.96)	21,052.01	4.1%
Private Equity										
LLR EQUITY PARTNERS IV LP	138,334.00			0.52	71,540.48	1.00	137,992.45	66,451.97	-	0.0%
Private Equity Total					71,540.48		137,992.45	66,451.97	-	0.0%
Absolute Return										
AQR RISK PARITY FUND -I	30,028.89	AGRIX		10.03	301,281.87	9.82	294,883.67	(6,398.20)	5,735.52	1.9% +
AQR STYLE PREMIA ALTERNATIVE FUND	26,976.70	GSPIX		10.28	277,348.58	10.39	280,287.92	2,939.34	19,854.85	7.1% +
PIMCO ALL ASSETS AUTH-IS	32,164.71	PAUIX		8.70	279,750.58	8.92	286,909.18	7,158.60	15,149.58	5.3% +
VANGUARD MARKET NEUTRAL FUND	24,212.79	VMNFX		11.85	286,866.01	11.66	282,321.11	(4,544.90)	3,002.39	1.1% +
Absolute Return Total					1,145,247.04		1,144,401.88	(845.16)	43,742.33	3.8%
Commodities										
FIRST TR NORTH AMERICAN ENERGY INFRA EIF	5,060.00	EMLP		24.19	122,379.38	24.56	124,273.60	1,894.22	4,720.98	3.8% +
PARAMETRIC COMMODITY STRATEGY FUND	22,917.49	EPCX		5.48	125,664.49	5.48	125,587.87	(76.62)	6,439.82	5.1% +

Security Name	Quantity	Symbol	Bond Rating	Unit Cost	Total Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
UNITED STATES COMMODITY INDEX	3.169 00	USCI		41.63	131,932.85	42.53	134,777.57	2,844.72	-	0.0% +-
Commodities Total					379,976.72		384,639.04	4,662.32	11,160.80	2.9%
Alternative Assets Total					2,119,971.50		2,185,080.67	65,109.17	75,955.14	3.5%

STATEMENT B

The Windmill Foundation

EIN 46-5340870

Attachment to 2017 990-PF

Organization Name	Address	Organization Type	Amount	Date Paid
A Mothers Wish	P O Box 503, Media, Pennsylvania, 19063	PC	\$1,000 00	8/28/2017
Abington Friends School	Office of Development, 575 Washington Lane, Jenkintown, PA, 19046	PC	\$25,000.00	10/11/2017
Abington Health Foundation	1200 Old York Road, Abington, PA, 19001	PC	\$120,000 00	10/11/2017
ACLAMO Family Centers	512 West Marshall Street, Norstown, PA, 19401	PC	\$10,000 00	10/11/2017
ALS Association - Greater Philadelphia Chapter	321 Norstown Road, Suite 260, Amber, PA, 19002	PC	\$10,000 00	10/11/2017
Angel Flight East	1501 Narcissa Rd, Blue Bell, PA, 19422	PC	\$10,000 00	10/11/2017
Arcadia University	Institutional Advancement Blake Hall, 450 S Easton Road, Glenside, PA, 19038-3295	PC	\$10,000 00	10/11/2017
Augustinian Defenders of the Rights of the Poor	2130 South 21st Street, Philadelphia, PA, 19145	PC	\$10,000 00	10/11/2017
Be A Part of the Conversation	1214 Manetta Drive, Ambler, PA, 19002	PC	\$10,000 00	10/11/2017
Cancer Support Community Greater Philadelphia	200 Kirk Road, Warminster, PA, 18974	PC	\$1,000 00	1/26/2017
Cancer Support Community Greater Philadelphia	200 Kirk Road, Warminster, PA, 18974	PC	\$2,130 75	8/1/2017
Cancer Support Community Greater Philadelphia	200 Kirk Road, Warminster, PA, 18974	PC	\$10,000 00	10/11/2017
Center in the Park, Inc	5818 Germantown Avenue, Philadelphia, PA, 19144	PC	\$10,000 00	10/11/2017
Corporate Alliance for Drug Education	128 Chestnut Street, Suite 302, Philadelphia, PA, 19106	PC	\$5,000 00	10/11/2017
COTA Childrens Organ Transplant Association Inc	2501 West COTA Drive, Bloomington, IN, 47403	PC	\$5,000 00	10/11/2017
Food Moxie	559 Carpenter Lane, Philadelphia, PA, 19119	PC	\$10,000 00	10/11/2017
Greater Philadelphia Association for Recovery Education	4101 Freeland Avenue, Philadelphia, PA, 19128	PC	\$10,000 00	10/11/2017
Gwynedd Mercy University	1325 Sumneytown Pike, P O Box 901, Gwynedd Valley, PA, 19437	PC	\$10,000 00	10/11/2017
HealthLink Dental Clinic, Inc	1775 Street Road, Southampton, PA, 18966	PC	\$10,000 00	10/11/2017
Inter-faith Housing Alliance	31 S Spring Garden Street, Ambler, PA, 19002	PC	\$10,000 00	10/11/2017
Jewish Family and Children's Service of Greater Philadelphia	2100 Arch Street, 5th Floor, Philadelphia, PA, 19103	PC	\$10,000 00	10/11/2017
Kelly Ann Dolan Memorial Fund	580 Virginia Drive, Suite 110, Fort Washington, Pennsylvania, 19034	PC	\$10,000 00	10/11/2017
Laurel House	PO Box 764, Norstown, PA, 19404	PC	\$10,000 00	10/11/2017
Manna on Main Street	606 E Main Street, Suite 1001, PO Box 763, Lansdale, PA, 19446	PC	\$10,000 00	10/11/2017
Michael J Fox Foundation for Parkinsons Research	Donation Processing, P O Box 5014, Hagerstown, MD, 21741-5014	PC	\$1,000 00	12/18/2017
Norstown Ministnes Inc	530 Church Street, 1st Floor, Norstown, PA, 19401	PC	\$10,000 00	10/11/2017
North Penn Valley Boys & Girls Club, Inc	16 Susquehanna Avenue, P O Box 103, Lansdale, PA, 19446	PC	\$25,000 00	10/11/2017
Philadelphia Children's Alliance	300 E Hunting Park Ave, Philadelphia, PA, 19124- 6005	PC	\$10,000 00	10/11/2017
Philadelphia Museum of Art	P O Box 7646, Philadelphia, PA, 19101	PC	\$10,000 00	10/11/2017
Philadelphia Youth Basketball, Inc	1735 Market Street, 47th Floor, Philadelphia, PA, 19103	PC	\$10,000 00	10/11/2017
Prevention Point Philadelphia Incorporated	2913-15 Kensington Avenue, Philadelphia, PA, 19134	PC	\$10,000 00	10/11/2017
Richard J Caron Foundation	PO Box 150, Womersville, PA, 19565	PC	\$10,000 00	10/11/2017
Royer Greaves School for Blind, Inc	118 South Valley Rd, Paoli, Pennsylvania, 19301	PC	\$10,000 00	10/11/2017
Special Equestrians	2800 Street Road, PO Box 1001, Warrngton, PA, 18976	PC	\$10,000 00	10/11/2017
Students Run Philly Style	1760 Market St Suite 1111, Philadelphia, PA, 19103	PC	\$5,000 00	10/11/2017
Temple University	Temple Administrative Services Building, 2450 West Hunting Park Avenue, Philadelphia, PA, 19129	PC	\$9,360 00	10/11/2017
The Breathing Room Foundation, Inc	P O Box 287, Jenkintown, PA, 19046	PC	\$10,000 00	10/11/2017
The Center for Grieving Children	3300 Henry Avenue, Suite 110, Philadelphia, PA, 19129	PC	\$10,000 00	10/11/2017
The Mattie N Dixon Community Cupboard, Inc	150 N Main St , P O Box 367, Ambler, PA, 19002	PC	\$10,000 00	10/11/2017

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STATEMENT B

The Montgomery County Foundation, Inc	4 Sentry Parkway East, Suite 302, Blue Bell, PA, 19422	PC	\$1,000.00	7/31/2017
The Montgomery County Foundation, Inc	4 Sentry Parkway East, Suite 302, Blue Bell, PA, 19422	PC	\$10,000.00	10/11/2017
West Philadelphia Alliance for Children	5070 Parkside Avenue, Suite 1414, Philadelphia, PA, 19131	PC	\$10,000.00	10/11/2017
The Windmill Foundation Total			\$500,490.75	

ADDITIONS AND WITHDRAWALS DETAILS

Transaction Date	Transaction Description	Security ID	Quantity	Market Value
09/06/2017	Distribution Transfer Receipt 450 shares 3M CO TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	MMM	450.00	90,922.50
09/06/2017	Distribution Transfer Receipt 1,500 shares ABBOTT LABORATORIES TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	ABT	1,500.00	76,785.00
09/06/2017	Distribution Transfer Receipt 1,000 shares ABBVIE INC COM TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	ABV	1,000.00	77,050.00
09/06/2017	Distribution Transfer Receipt 800 shares AMERICAN EXPRESS CO. TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	AXP	800.00	68,184.00
09/06/2017	Distribution Transfer Receipt 2,500 shares AT&T INC TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	T	2,500.00	91,425.00
09/06/2017	Distribution Transfer Receipt 2,000 shares AUTOMATIC DATA PROCESSING INC. TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	ADP	2,000.00	216,100.00
09/06/2017	Distribution Transfer Receipt 541 shares CHUBB LIMITED TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	CB	541.00	74,501.11
09/06/2017	Distribution Transfer Receipt 750 shares DOMINION RESOURCES INC VIRGINIA TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	D	750.00	58,492.50
09/06/2017	Distribution Transfer Receipt 1,282 shares DOWDUPONT INC TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	DWDP	1,282.00	83,163.34
09/06/2017	Distribution Transfer Receipt 463 shares GENERAL DYNAMICS CORP. TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	GD	463.00	91,090.62
09/06/2017	Distribution Transfer Receipt 16,819.804 shares GLENMEDE INTERNATIONAL TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	GTCIX	16,819.80	247,082.92
09/06/2017	Distribution Transfer Receipt 1,100 shares ILLINOIS TOOL WORKS TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	ITW	1,100.00	150,590.00
09/06/2017	Distribution Transfer Receipt 1,500 shares JOHNSON & JOHNSON TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	JNJ	1,500.00	196,005.00
09/06/2017	Distribution Transfer Receipt 913 shares JPMORGAN CHASE & CO TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	JPM	913.00	82,270.43

09/01/2017 - 09/30/2017

Transaction Date	Transaction Description	Security ID	Quantity	Market Value
09/06/2017	Distribution Transfer Receipt 1,200 shares KELLOGG CO TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	K	1,200.00	81,408.00
09/06/2017	Distribution Transfer Receipt 1,500 shares ELI LILLY & CO TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	LLY	1,500.00	120,765.00
09/06/2017	Distribution Transfer Receipt 1,500 shares MEDTRONIC PLC SHS TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	MDT	1,500.00	119,805.00
09/06/2017	Distribution Transfer Receipt 1,750 shares MICROSOFT CORP. TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	MSFT	1,750.00	128,450.00
09/06/2017	Distribution Transfer Receipt 500 shares NEXTERA ENERGY INC TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	NEE	500.00	74,125.00
09/06/2017	Distribution Transfer Receipt 900 shares NORTHERN TRUST CORP TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	NTRS	900.00	77,931.00
09/06/2017	Distribution Transfer Receipt 1,350 shares OMNICOM GROUP TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	OMC	1,350.00	98,685.00
09/06/2017	Distribution Transfer Receipt 2,200 shares ORACLE CORP TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	ORCL	2,200.00	112,222.00
09/06/2017	Distribution Transfer Receipt 950 shares PEPSICO INC TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	PEP	950.00	110,532.50
09/06/2017	Distribution Transfer Receipt 600 shares PNC FINANCIAL SERVICES GROUP TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	PNC	600.00	74,136.00
09/06/2017	Distribution Transfer Receipt 1,200 shares PROCTER & GAMBLE CO. TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	PG	1,200.00	111,264.00
09/06/2017	Distribution Transfer Receipt 5,610.648 shares TWEEDY BROWNE GLOBAL VALUE FUND TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	TBGVX	5,610.65	154,573.35
09/06/2017	Other Receipt TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement		780,468.54	780,468.54
09/06/2017	Other Receipt TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement		141,802.22	141,802.22
09/06/2017	Distribution Transfer Receipt 1,450 shares VANGUARD TOTAL STOCK MKT ETF TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	VTI	1,450.00	183,628.00
09/06/2017	Distribution Transfer Receipt 1,400 shares WAL MART STORES INC. TRANSFERRED FROM PORTFOLIO 0749-36-7/3.2 Interim distribution to Windmill per August 2017 Agreement	WMT	1,400.00	112,112.00

Transaction Date	Transaction Description	Security ID	Quantity	Market Value
09/11/2017	Distribution Transfer Receipt 138,334 dollars LLR EQUITY PARTNERS IV LP TRANSFERRED FROM PORTFOLIO 0749-36-7/3.4 Interim distribution to Windmill per August 2017 Agreement		138,334 00	150,893.07
	Total Additions			4,236,463.10

Part III, Analysis of Changes in Net Assets or Fund Balances

On February 17, 2015, as part of its plan of termination, The FourJay Foundation transferred 50% of all assets to the Windmill Foundation, Inc. As part of the plan of liquidation, The Fourjay Foundation irrevocably assigned 50% of a retained administrative reserve to the Windmill FOundation, Inc. In 2017, the Windmill Foundation, Inc. distributed \$5,025 of cash to the Windmill Foundation, Inc. from the reserve.

Transferor and Recipient

Transferor:

The FourJay Foundation
P.O. BOX 423
SPRINGHOUSE, PA 19477
EIN: 23-2537126

Recipient:

The Windmill Foundation, Inc.
PO BOX 424
SPRINGHOUSE, PA 19477
EIN: 46-5340870

Assets Received

Asset	Book Value	Fair Market Value
Cash	\$ 5,025	\$ 5,025
Total:	\$ 5,025	\$ 5,025