

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

Name of foundation Paula Del Nunzio Balser and Paul F Balser sr Family Foundation % Foundation Source		A Employer identification number 47-1208681	
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd		Room/suite	B Telephone number (see instructions) (800) 839-1754
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 198091377		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,823,739	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	400	400		
	4 Dividends and interest from securities	41,697	41,697		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	103,458			
	b Gross sales price for all assets on line 6a 1,181,362				
	7 Capital gain net income (from Part IV, line 2)		103,458		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	145,555	145,555		
	13 Compensation of officers, directors, trustees, etc	0			
	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)	15,053	15,053		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	3,115	1,592		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	15,658	624		15,034
	24 Total operating and administrative expenses. Add lines 13 through 23	33,826	17,269		15,034
	25 Contributions, gifts, grants paid	244,496			244,496
	26 Total expenses and disbursements. Add lines 24 and 25	278,322	17,269		259,530
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-132,767			
	b Net investment income (if negative, enter -0-)		128,286		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	295,731	122,209	122,209
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	74,234	60,092	59,853
	b	Investments—corporate stock (attach schedule)	1,303,133	1,373,684	1,610,540
	c	Investments—corporate bonds (attach schedule)	46,063	30,409	31,137
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	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)	1,719,161	1,586,394	1,823,739	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable.			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,719,161	1,586,394	
	30	Total net assets or fund balances (see instructions)	1,719,161	1,586,394	
	31	Total liabilities and net assets/fund balances (see instructions) .	1,719,161	1,586,394	

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	1,719,161
2	Enter amount from Part I, line 27a	2	-132,767
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,586,394
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	1,586,394

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)
1 a Publicly-traded Securities			
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 1,181,362		1,077,904	103,458
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			103,458
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) <div style="float: right; font-size: small;"> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	103,458
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	260,775	1,806,794	0 14433
2015	548,210	2,344,071	0 233871
2014	5,850	564,472	0 010364
2013	0	0	0 0
2012	0	0	0 0

2 Total of line 1, column (d)	2	0 388565
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 129522
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	1,789,180
5 Multiply line 4 by line 3	5	231,738
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,283
7 Add lines 5 and 6	7	233,021
8 Enter qualifying distributions from Part XII, line 4	8	259,530

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	1,283
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	1,283
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,283
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	1,500
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	1,500
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	217
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ▶ 217 Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <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 ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <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) ▶ DE _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <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 ► Foundation Source Telephone no ► (800) 839-1754			

Located at ► 501 Silverside Road Suite 123 Wilmington DE ZIP+4 ► 198091377

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

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		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	
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)?		5b		
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>			
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?		6b	No	
	<i>If "Yes" to 6b, file Form 8870</i>				
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?		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
Paul F Balser Sr Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Co- Pres / Dir / Sec / Treas 2 0	0	0	0
Paula Del Nunzio Balser Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Co- Pres / Dir 2 0	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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	1,633,072
b	Average of monthly cash balances.	1b	183,354
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,816,426
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,816,426
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	27,246
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,789,180
6	Minimum investment return. Enter 5% of line 5.	6	89,459

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	89,459
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	1,283
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,283
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	88,176
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	88,176
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	88,176

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	259,530
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	259,530
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	1,283
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	258,247

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				88,176
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 2015, 2014, 2013				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				427,135
e From 2016.				170,981
f Total of lines 3a through e.	598,116			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>259,530</u>				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2017 distributable amount.				88,176
e Remaining amount distributed out of corpus	171,354			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	769,470			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				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).				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	769,470			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				427,135
d Excess from 2016.				170,981
e Excess from 2017.				171,354

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

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

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

Recipient	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	244,496
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			14	400	
4 Dividends and interest from securities. . . .			14	41,697	
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	103,458	
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). .				145,555	
13 Total. Add line 12, columns (b), (d), and (e).			13		145,555

(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.		
	*****	2018-03-19	*****
	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 type="checkbox"/>	PTIN
	Jeffrey D Haskell				P01345770
	Firm's name ▶ Foundation Source				Firm's EIN ▶
	Firm's address ▶ One Hollow Ln Ste 212 Lake Success, NY 11042				Phone no (800) 839-1754

Form 990PF Part XV Line 1a - List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000).

Paul F Balser Sr
Paula Del Nunzio Balser

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>				
BUSINESS EXECUTIVES FOR NATIONAL SECURITY 1030 15TH ST NW STE 200 E WASHINGTON, DC 20005	N/A	PC	General & Unrestricted	25,000
CARY INSTITUTE OF ECOSYSTEM STUDIES INC PO BOX AB MILLBROOK, NY 12545	N/A	PC	General & Unrestricted	2,500
DOWNTOWN COMMUNITY TELEVISION CENTER INC 87 LAFAYETTE ST 2ND FL NEW YORK, NY 10013	N/A	PC	General & Unrestricted	3,000
DUTCHESS LAND CONSERVANCY INC PO BOX 138 MILLBROOK, NY 12545	N/A	PC	General & Unrestricted	1,000
FRIENDS OF STISSING LANDMARKS INC PO BOX 37 PINE PLAINS, NY 12567	N/A	PC	General & Unrestricted	8,000
Total 3a				244,496

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>				
GODDARD-RIVERSIDE COMMUNITY CENTER 593 COLUMBUS AVE NEW YORK, NY 10024	N/A	PC	General & Unrestricted	1,500
HENRY STREET SETTLEMENT 265 HENRY ST NEW YORK, NY 10002	N/A	PC	General & Unrestricted	1,000
HUDSON GUILD441 W 26TH ST NEW YORK, NY 10001	N/A	PC	General & Unrestricted	57,650
JEWISH MUSEUM1109 5TH AVE NEW YORK, NY 10128	N/A	PC	General & Unrestricted	1,000
LENOX HILL HOSPITAL100 E 77TH ST NEW YORK, NY 10075	N/A	PC	General & Unrestricted	1,500
Total 				244,496
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LENOX HILL NEIGHBORHOOD HOUSE INC 331 E 70TH ST NEW YORK, NY 10021	N/A	PC	General & Unrestricted	1,000
LITTLE HILL FOUNDATION FOR THE REHABILITATION OF A 61 WARD RD HARDWICK, NJ 07825	N/A	PC	General & Unrestricted	700
MANHATTAN INSTITUTE FOR POLICY RESEARCH INC 52 VANDERBILT AVE NEW YORK, NY 10017	N/A	PC	General & Unrestricted	1,000
MID HUDSON ADDICTION RECOVERY CENTERS INC 51 CANNON ST POUGHKEEPSIE, NY 12601	N/A	PC	General & Unrestricted	2,000
MONTCLAIR ART MUSEUM 23 S MOUNTAIN AVE MONTCLAIR, NJ 07042	N/A	PC	Native American Art Program	7,500
Total ► 3a				244,496

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>				
MORYS PRESERVATION INC 306 YORK ST NEW HAVEN, CT 06511	N/A	PC	General & Unrestricted	5,000
NATIONAL MARITIME HISTORICAL SOCIETY 5 JOHN WALSH BLVD PEEKSKILL, NY 10566	N/A	PC	General & Unrestricted	1,500
NATIONAL SEPTEMBER 11 MEMORIAL AND MUSEUM AT THE W 200 LIBERTY ST 16TH FL NEW YORK, NY 10281	N/A	PC	General & Unrestricted	1,000
NEW ENGLAND KURN HATTIN HOMES PO BOX 127 WESTMINSTER, VT 05158	N/A	PC	General & Unrestricted	1,500
PROJECT HOSPITALITY INC 100 PARK AVE STATEN ISLAND, NY 10302	N/A	PC	General & Unrestricted	1,500
Total ▶ 3a				244,496

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>				
RED HOOK INITIATIVE767 HICKS ST BROOKLYN, NY 11231	N/A	PC	15th Anniversary Fund	1,500
ROCKING THE BOAT INC 812 EDGEWATER RD BRONX, NY 10474	N/A	PC	General & Unrestricted	1,000
SEACHANGE CAPITAL PARTNERS INC 1385 BROADWAY 23RD FL NEW YORK, NY 10018	N/A	PC	General & Unrestricted	8,333
SQUASH AND EDUCATION ALLIANCE INC 555 8TH AVE STE 1102 NEW YORK, NY 10018	N/A	PC	Lawrenceville Summer Squash Program	11,813
ST BENEDICT'S PREPARATORY SCHOOL 520 DR MARTIN LUTHER KING JR BLVD NEWARK, NJ 07102	N/A	PC	General & Unrestricted	1,500
Total ► 3a				244,496

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>				
STOREFRONT ACADEMY HARLEM 70 E 129TH ST NEW YORK, NY 10035	N/A	PC	General & Unrestricted	3,000
THE MISSION CONTINUES 1141 S 7TH ST SAINT LOUIS, MO 63104	N/A	PC	General & Unrestricted	1,000
THE NEW YORK PUBLIC LIBRARY ASTOR LENOX AND TILDEN 445 5TH AVE NEW YORK, NY 10016	N/A	PC	General & Unrestricted	1,500
TRUSTEES OF THE LAWRENCEVILLE SCHOOL PO BOX 6125 LAWRENCEVILLE, NJ 08648	N/A	PC	The Lawrenceville Fund	1,000
UNION SETTLEMENT ASSOC 237 E 104TH ST NEW YORK, NY 10029	N/A	PC	General & Unrestricted	1,500
Total ▶ 3a				244,496

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>				
UNITED NEIGHBORHOOD HOUSES OF NEW YORK INC 45 BROADWAY 22ND FL NEW YORK, NY 10006	N/A	PC	General & Unrestricted	14,000
UNITED NEIGHBORHOOD HOUSES OF NEW YORK INC 45 BROADWAY 22ND FL NEW YORK, NY 10006	N/A	PC	Emily Menlo Marks Scholarship Fund	20,000
UNITED STATES HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG PL SW WASHINGTON, DC 20024	N/A	PC	General & Unrestricted	2,000
WASSAIC PROJECT INCPO BOX 220 WASSAIC, NY 12592	N/A	PC	General & Unrestricted	5,000
WATERFRONT ALLIANCE INC 217 WATER ST RM 300 NEW YORK, NY 10038	N/A	PC	General & Unrestricted	25,000
Total ► 3a				244,496

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>				
WATERFRONT ALLIANCE INC 217 WATER ST RM 300 NEW YORK, NY 10038	N/A	PC	Harbor Camp Program	10,000
YALE UNIVERSITYPO BOX 209010 NEW HAVEN, CT 06520	N/A	PC	General & Unrestricted	5,000
YALE UNIVERSITY - YALE SCHOOL OF FORESTRY & ENVIRO KROON HALL 195 prospect street NEW HAVEN, CT 06511	N/A	PC	General & Unrestricted	1,500
YALE UNIVERSITY ALUMNI FUND PO BOX 1890 NEW HAVEN, CT 06508	N/A	PC	General & Unrestricted	5,000
Total ▶ 3a				244,496

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

TY 2017 Depreciation Schedule

Name: Paula Del Nunzio Balser and Paul F Balser
sr Family Foundation

EIN: 47-1208681

TY 2017 Investments Corporate Bonds Schedule

Name: Paula Del Nunzio Balser and Paul F Balser
sr Family Foundation

EIN: 47-1208681

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BP CAP MKTS P L C NOTE CALL MA	4,107	4,138
CITIGROUP INC - 3.887% - 01/10	3,102	3,105
ENTERPRISE PRODUCTS - 5.700% -	1,880	2,419
GE CAP CORP NTS - 5.875% - 01/	2,474	2,586
GOLDMAN SACHS GROUP INC - 4.00	4,148	4,197
JPM CHASE - 4.400% - 07/22/202	3,215	3,152
MICROSOFT CORP NOTE - 3.700% -	3,061	3,128
MORGAN STANLEY MTN CALL - 0.00	2,030	2,018
VERIZON COMMUNICATIONS INC - 5	3,324	3,336
WELLS FARGO &CO MTN - 3.584% -	3,068	3,058

TY 2017 Investments Corporate Stock Schedule

Name: Paula Del Nunzio Balser and Paul F Balser
 sr Family Foundation
EIN: 47-1208681

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AARON'S INC	851	837
ABBVIE INC	5,454	8,607
ACADIA HEALTHCARE CO INC	8,261	5,319
ACS ACTIVIDADES CO UNSP ADR	5,236	6,583
ADOBE SYSTEMS, INC	9,803	14,370
AEGION CORPORATION	1,249	1,450
AERCAP HOLDING N.V	7,445	9,838
AES CORP	4,698	4,581
AIA GROUP LTD ADR	5,097	6,985
AIR TRANS SVCS GROUP INC	965	1,018
AIRBUS GROUP	4,663	6,245
ALIBABA GROUP HOLDING LTD	7,936	17,415
ALPHABET INC CL A	5,851	8,427
ALPHABET INC CL C	5,966	8,371
ALTRIA GROUP INC	12,388	13,782
AMAZON COM	10,841	19,881
AMBEV SA	5,268	6,169
AMER EQ INV LIFE HLD	674	799
AMERICAN EXPRESS CO	2,752	4,171
AMERIPRISE FINANCIAL INC	8,257	10,507
AMERISAFE INC	1,212	1,232
AMGEN INC	13,935	14,260
AMKOR TECHNOLOGY, INC	1,109	1,116
AMN HEALTHCARE SERVICES INC	621	788
ANALOG DEVICES INC	730	1,246
ANSYS INC	7,235	8,855
ARCELORMITTAL	5,192	7,334
ARCHER DANIELS MDLND	5,980	5,411
ARGO GROUP INTERNATIONAL HOLDI	1,414	1,295
AUTODESK, INC	5,160	9,225

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AUTOMATIC DATA PROCESSING INC	1,650	2,344
AXA ADS	5,271	6,379
BAE SYSTEMS PLC	6,338	5,737
BAIDU.COM - ADR	7,309	9,368
BANCO BILBAO ARG SA	12,300	14,459
BANNER CORP	2,114	1,984
BAYER A G SPONSORED ADR	6,642	6,063
BERKSHIRE HATHAWAY INC. CLASS	2,755	4,361
BERKSHIRE HILLS BANCORP INC	1,258	1,318
BHP BILLITON SP ADR	7,991	10,518
BIG LOTS INC (EX CONSOLIDATED	1,612	1,741
BLACKROCK INC	5,334	8,219
BOK FINANCIAL CORP	4,475	5,078
BRANDYWINE RLTY TR	1,141	1,310
BRINKS CO	931	1,338
BRITISH AMERICAN TOBACCO PLC	9,462	9,781
BRUNSWICK CORP	1,385	1,270
CA INC	4,473	5,458
CALATLANTIC GROUP, INC	812	1,241
CALIFORNIA WATER SVC	868	1,134
CALLON PETROLEUM CO	1,109	1,203
CALRSBERG AS SP ADR REP B	4,928	6,887
CANADIAN NATURAL RESOURCES LTD	6,238	7,001
CAPITAL ONE FINANCIAL CORP	7,507	9,062
CARNIVAL CORP	6,746	8,694
CARREFOUR S.A	6,302	5,594
CATHAY GENERAL BANCORP	1,549	1,560
CERNER CORPORATION	4,746	5,796
CHARLES SCHWAB CORP	10,289	12,534
CHEVRON CORP	3,916	4,882

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHUBB LIMITED	6,839	8,037
CINCINNATI FINANCIAL CORP	4,594	5,923
CISCO SYSTEMS INC	13,856	19,380
CIVITAS SOLUTIONS INC	681	701
CK HUTCHISON HLDGS	6,138	6,230
CNO FINANCIAL GROUP INC	1,306	1,580
COMMERCIAL METALS	1,245	1,428
COOPER TIRE & RUBBER CO	1,764	1,626
CROWN CASTLE INTL	5,437	5,662
CULLEN FROST BANKERS INC	4,212	4,354
CULP INC	501	536
CUSTOMERS BANKCORP	1,221	936
CYPRESS SEMICONDUCTR	689	792
DANA HOLDING CP	1,051	1,793
DANAHER CORP	9,331	10,117
DBS GROUP HLDGS SPON ADR	4,759	7,391
DEERE CO	4,555	8,295
DELEK US HLDGS INC	753	1,083
DEUTSCHE BOERSE ADR	6,532	7,039
DIAGEO PLC ADS	4,990	6,425
DNB NOR ASA SPONSOR ADR	4,950	5,998
DOMINION ENERGY INC	2,131	2,513
DOWDUPONT INC	7,536	8,475
DUKE ENERGY CO	2,808	3,280
E.ON AG SPON ADR REP 1/3 ORD N	4,247	6,180
EL PASO ELECTRIC CO	956	1,107
ELI LILLY & CO	5,256	5,405
EMCOR GROUP INC	810	1,063
ENGIE	5,317	6,542
EQT CORPORATION	5,236	5,237

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ESSILOR INTL ADR	5,544	6,484
EVERCORE PARTNERS INC	1,712	1,890
EVERTEC INC	657	669
EXPEDITORS INTL WASH INC	5,431	7,957
FACEBOOK INC	10,969	18,528
FACTSET RESH SYST INC	3,780	4,626
FAST RETAILING CO LT	6,356	7,055
FINISAR CORPORATION	1,180	773
FIRST BUSEY CORP	1,294	1,287
FIRST REPUBLIC BANK	5,866	5,285
FLAGSTAR BANCORP INC.	1,382	1,796
GEN DYNAMICS CP	13,786	18,921
GENERAL ELECTRIC CO	6,621	3,822
GENERAL MILLS INC	6,223	5,751
GIBRALTAR INDS INC	816	858
GLOBUS MEDICAL INC	930	1,397
GROUPE DANONE ADS	7,091	9,106
HALLIBURTON COMPANY	6,260	6,109
HASBRO INC	1,200	1,545
HEARTLAND FINANCIAL USA, INC.	1,614	1,717
HOME DEPOT INC	9,996	12,888
HORACE MANN EDUCATOR	753	794
HSBC HOLDINGS PLC	5,279	6,713
IBERIABANK CORPORATION	1,986	1,938
INTEL CORP	4,448	6,324
INTESA SANPAOLO SPA	4,809	6,284
INVESCO MORTGAGE INC	1,789	2,157
JOHNSON CONTROLS INTERNATIONAL	8,304	8,346
JP MORGAN CHASE	4,100	7,165
JULIUS BAER GROUP LTD	5,087	6,600

Name of Stock	End of Year Book Value	End of Year Fair Market Value
KINDER MORGAN INC	2,620	3,180
KIRKLAND'S INC	396	419
KITE RLTY GROUP TRUST	1,049	1,019
KOMATSU LTD	4,692	6,992
KON KPN NV SPON ADR REP 1 ORD	5,569	6,192
KONINKLIJKE DSM NV ADR	4,910	7,451
KORN FERRY INTL	794	1,076
KRATON PERFORMANCE POLYMERS IN	750	1,301
KROGER CO	7,410	6,808
LA Z BOY INC	1,267	1,466
LENNAR CORP	8,008	9,929
LENNAR CORP CL B	127	155
LLOYDS BANKING GROUP PLC	6,491	6,705
LOWES COMPANIES INC	3,427	4,461
LSC COMMUNICATIONS INC	1,463	909
MARTIN MARIETTA MATLS INC	8,911	9,505
MEDTRONIC PLC	8,670	8,963
MERCK & CO INC	7,376	8,103
MEREDITH CORP. (UNITED STATES)	1,341	1,387
MICROCHIP TECHNOLOGY INC	8,511	10,194
MICROSOFT CORP	16,909	26,860
MILACRON HOLDINGS CORP	1,637	1,761
MINERAL TECH INC	1,433	1,377
MITSUBISHI ESTATE CO ADR	6,986	6,218
MITSUBISHI TOKYO FIN	5,637	6,165
MKS INSTRUMENTS, INC	526	756
MONDELEZ INTERNATIONAL INC	6,812	6,976
MONSTER BEVERAGE CORP	8,971	11,709
NATL FUEL GAS CO	7,248	6,809
NETGEAR INC	1,330	1,528

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NEUBERGER BERMAN EMERGING MARK	85,506	111,756
NEUBERGER BERMAN STRAT INC-I	179,895	184,864
NEW MARKET CORP	3,264	3,577
NN, INC	1,223	1,490
NORFOLK SOUTHERN CORP	5,205	9,419
NOVARTIS AG ADR	11,457	12,342
NOVO NORDISK A S	8,313	9,231
ORACLE CORP	10,586	13,049
ORANGE	6,121	6,647
OSHKOSH CORP	7,596	10,180
OTSUKA HOLDINGS CO	5,843	6,181
PANASONIC CORP	7,937	9,856
PAYCHEX	3,667	4,902
PAYPAL HOLDINGS, INC	4,871	8,393
PFIZER INC	5,228	5,940
PHILIP MORRIS INTL	3,008	2,958
PHILLIPS 66	6,854	8,901
PIONEER NAT RES CO	6,786	6,395
PLANTRONICS INC	2,115	2,066
PNM RESOURCES INC	540	607
PPG INDUSTRIES INC	8,330	9,462
PREFERRED BANK	1,654	1,763
PROCTER GAMBLE CO	6,564	7,534
PROPETRO HOLDING CORP	1,136	1,512
QUAD/GRAPHICS, INC	1,389	1,288
QUALCOMM INC	6,797	8,963
RADIAN GROUP INC	1,886	2,123
RADWARE LTD	1,421	1,649
REGAL BELOITE CP	1,038	1,072
REGENERON PHARMACEUTICALS INC	6,836	6,391

Name of Stock	End of Year Book Value	End of Year Fair Market Value
RENASANT CORPORATION	1,938	1,922
RLJ LODGING TRUST	1,182	1,230
ROCHE HOLDING LTD ADR	7,084	6,979
ROYAL DUTCH SHELL CL A	5,442	7,138
SANMINA-SCI CORPORATION	2,181	2,013
SCHLUMBERGER LTD	19,698	18,061
SCORPIO TANKERS INC	1,152	900
SECOM CO LTD ADR OTC	5,827	6,334
SEI INVESTMENTS	6,368	9,054
SEVEN & I HOLDINGS C	6,359	6,602
SIGNET GROUP PLC SPONS ADR NAS	586	622
SMITH & NEPHEW PLC ADR	5,440	6,022
SP PLUS CORPORATION	788	928
SPARTAN STORES, INC	811	667
SPIRE INC	1,271	1,428
STAG INDUSTRIAL INC	1,356	1,503
STERLING BANCORP (N.Y.)	2,178	2,140
SUMITOMO MITSUI FINCL GRP	9,587	10,767
SUMMIT HOTEL PROPERTIES, INC	1,578	1,553
SUNCOKE ENERGY INC	1,082	1,499
SUPERIOR ENERGY SV	1,738	1,319
TARGET CORPORATION	5,420	6,199
TATA MOTORS LTD ADS	6,883	6,581
THE COCA-COLA CO	16,801	17,618
TIVITY HEALTH, INC.	693	914
TIVO INC	1,813	1,622
TORAY INDUSTRIES INC	6,476	5,862
TOTAL FINA ELF S.A	5,802	6,634
TUTOR PERINI CORPORATION	1,286	1,115
UNILEVER N V N Y	6,707	7,772

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNITED PARCEL SERVICE	4,953	6,196
VARIAN MEDICAL SYSTEMS INC	3,888	6,224
VERIZON COMMUNICATIONS	5,211	5,240
VISA INC	9,992	15,051
VISHAY INTERTECH	788	1,017
VONAGE HOLDINGS CORP	952	1,526
WALGREENS BOOTS ALLIANCE	9,127	7,770
WASH REAL EST INV TR MARYLAND	1,365	1,307
WEBSTER FINL CORP	1,968	2,022
WELLS FARGO & CO	7,921	9,950
WESTERN ALLIANCE BANCORPORATIO	1,133	1,246
WESTERN ASSET SMASH SERIES C F	13,345	14,128
WESTERN ASSET SMASH SERIES EC	34,997	36,714
WESTERN ASSET SMASH SERIES M F	40,745	41,408
WINTRUST FINANCIAL CORPORATION	1,724	1,895
WPX ENERGY INC	754	915
WSFS FINANCIAL CORPORATION	1,188	1,244
YUM BRANDS INC	3,065	4,978
YUM CHINA HOLDINGS INC	2,046	3,482

TY 2017 Investments Government Obligations Schedule

Name: Paula Del Nunzio Balser and Paul F Balser
sr Family Foundation

EIN: 47-1208681

**US Government Securities - End
of Year Book Value:**

60,092

**US Government Securities - End
of Year Fair Market Value:**

59,853

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2017 Other Expenses Schedule

Name: Paula Del Nunzio Balser and Paul F Balser
sr Family Foundation

EIN: 47-1208681

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	15,009			15,009
Bank Charges	624	624		
State or Local Filing Fees	25			25

TY 2017 Other Professional Fees Schedule

Name: Paula Del Nunzio Balser and Paul F Balser
sr Family Foundation

EIN: 47-1208681

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	15,053	15,053		

TY 2017 Taxes Schedule

Name: Paula Del Nunzio Balser and Paul F Balser
sr Family Foundation

EIN: 47-1208681

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2017	1,500			
990-PF Extension for 2016	23			
Foreign Tax Paid	1,592	1,592		