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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2017

Open to Public Inspection

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

Name of foundation
McDowell Family Foundation

% Foundation Source

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

City or town, state or province, country, and ZIP or foreign postal code
Wilmington, DE 198091377

A Employer identification number
47-1584925

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

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 2,696,000

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

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 ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	204	204		
	4	Dividends and interest from securities	86,894	86,085		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	42,295			
	b	Gross sales price for all assets on line 6a 1,625,283				
	7	Capital gain net income (from Part IV, line 2)		135,424		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	129,393	221,713		
Operating and Administrative Expenses	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)	31,251	23,251		8,000
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	3,414	514		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	16,009			16,009
	24	**Total operating and administrative expenses.** Add lines 13 through 23	50,674	23,765		24,009
	25	Contributions, gifts, grants paid	80,575			80,575
	26	**Total expenses and disbursements.** Add lines 24 and 25	131,249	23,765		104,584
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-1,856			
	b	**Net investment income** (if negative, enter -0-)		197,948		
	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	88,617	66,504	66,504
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,408,716	2,428,973	2,629,496
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,497,333	2,495,477	2,696,000
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ 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	2,497,333	2,495,477	
	30	**Total net assets or fund balances** (see instructions)	2,497,333	2,495,477	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,497,333	2,495,477	

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

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,497,333
2	Enter amount from Part I, line 27a	2	-1,856
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,495,477
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	2,495,477

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	1,625,283		1,489,859	135,424
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				135,424
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	135,424
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	79,531	2,317,979	0 03431
2015	25,760	1,951,600	0 013199
2014	5,885	255,165	0 023064
2013	0	0	0 0
2012	0	0	0 0

2 Total of line 1, column (d)	2	0 070573
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 023524
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	2,568,716
5 Multiply line 4 by line 3	5	60,426
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,979
7 Add lines 5 and 6	7	62,405
8 Enter qualifying distributions from Part XII, line 4	8	104,584

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	1,979
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	1,979
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	1,979
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	3,505		
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	3,505
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ 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	1,526
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 1,526 **Refunded** ▶			11	

Part VII-A **Statements Regarding Activities**

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

Part VII-A **Statements Regarding Activities** (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

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 ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☑ Yes ☐ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No

			Yes	No
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c		No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☑ No
If "Yes," list the years ▶ 20____, 20____, 20____, 20____

b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions) **2b**

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here
▶ 20____, 20____, 20____, 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No

b If "Yes," did it have excess business holdings in 2017 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period?*(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017).* **3b**

			Yes	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Erin McDowell FOUNDATION SOURCE 501 SILVERSIDE RD Wilmington, DE 198091377	VP / Dir 1 0	0	0	0
Margie Todd FOUNDATION SOURCE 501 SILVERSIDE RD Wilmington, DE 198091377	Pres / Dir / Sec 1 0	0	0	0
Cindy Yallop FOUNDATION SOURCE 501 SILVERSIDE RD Wilmington, DE 198091377	Dir / Treas 1 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	(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

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	2,411,092
b	Average of monthly cash balances	1b	196,742
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,607,834
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	2,607,834
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	39,118
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,568,716
6	**Minimum investment return.** Enter 5% of line 5	6	128,436

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	128,436
2a	Tax on investment income for 2017 from Part VI, line 5	2a	1,979		
b	Income tax for 2017 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,979
3	Distributable amount before adjustments Subtract line 2c from line 1			3	126,457
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	126,457
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	126,457

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	104,584
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	104,584
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	1,979
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	102,605

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				126,457
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			104,333	
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.				
e From 2016.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 104,584				
a Applied to 2016, but not more than line 2a			104,333	
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.				251
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2017				
(If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				126,206
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2013. . . .				
b Excess from 2014. . . .				
c Excess from 2015. . . .				
d Excess from 2016. . . .				
e Excess from 2017. . . . 0				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				80,575
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	204	
4 Dividends and interest from securities			14	86,894	
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	42,295	
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)				129,393	

13 Total. Add line 12, columns (b), (d), and (e) . . . **13** 129,393

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	**1a(1)**		No
	(2) Other assets.	**1a(2)**		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
	(4) Reimbursement arrangements.	**1b(4)**		No
	(5) Loans or loan guarantees.	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2018-07-19	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
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 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ALLIANCE FOR CHOICE IN EDUCATION 1201 E COLFAX AVE STE 302 DENVER, CO 80218	N/A	PC	General & Unrestricted	1,350
ALLIANCE FOR CHOICE IN EDUCATION 1201 E COLFAX AVE STE 302 DENVER, CO 80218	N/A	PC	Ace Scholarship fund	1,000
ANGELS OF AMERICAS FALLEN 10010 DEVONWOOD CT COLORADO SPGS, CO 80920	N/A	PC	General & Unrestricted	1,350
BARNABAS FOUNDATION INC PO BOX 3200 SPRINGFIELD, MO 65808	N/A	PC	General & Unrestricted	500
BENEVOLENT HEALTHCARE FOUNDATION 10377 E GEDDES AVE CENTENNIAL, CO 80112	N/A	PC	General & Unrestricted	2,000
Total . . . . ▶ **3a**				80,575

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BENEVOLENT HEALTHCARE FOUNDATION 10377 E GEDDES AVE CENTENNIAL, CO 80112	N/A	PC	for patients who cannot afford hospice care	2,000
BREAKTHROUGH KENT DENVER 4000 E QUINCY AVE ENGLEWOOD, CO 80113	N/A	PC	General & Unrestricted	1,000
BRENT ELEY FOUNDATION 11980 E 16TH AVE AURORA, CO 80010	N/A	PC	General & Unrestricted	500
CHRISTIAN MEDICAL MINSTRY TO CAMBODIA JEREMIAHS HO 1685 S COLORADO BLVD UNIT S BOX 313 DENVER, CO 80222	N/A	PC	General & Unrestricted	2,000
COMMUNITY FIRST FOUNDATION 5855 WADSWORTH BYPASS UNIT A ARVADA, CO 80003	N/A	PC	General & Unrestricted	1,000
Total . . . . ▶ **3a**				80,575

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
COMMUNITY FIRST FOUNDATION 5855 WADSWORTH BYPASS UNIT A ARVADA, CO 80003	N/A	PC	Girls on the Run	125
COURAGEOUS FACES FOUNDATION 7495 E PEAKVIEW AVE 10 CENTENNIAL, CO 80111	N/A	PC	General & Unrestricted	8,500
CREIGHTON UNIVERSITY 2500 CALIFORNIA PLZ OMAHA, NE 68178	N/A	PC	Business Scholarship fund	1,000
DENVER SCHOLARSHIP FOUNDATION 789 N SHERMAN ST STE 610 DENVER, CO 80203	N/A	PC	General & Unrestricted	2,500
DOCTORS WITHOUT BORDERS USA INC 40 RECTOR ST 16TH FL NEW YORK, NY 10006	N/A	PC	General & Unrestricted	1,250
Total . . . . ▶ 3a				80,575

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
EMMANNE MINISTRIES 3455 E BRIARWOOD AVE CENTENNIAL, CO 80122	N/A	PC	General & Unrestricted	500
FOOD BANK OF THE ROCKIES 10700 E 45TH AVE DENVER, CO 80239	N/A	PC	General & Unrestricted	2,000
FREEDOM SERVICE DOGS INC 2000 W UNION AVE ENGLEWOOD, CO 80110	N/A	PC	General & Unrestricted	1,500
HEALING WATERS INTERNATIONAL INC 15000 W 6TH AVE GOLDEN, CO 80401	N/A	PC	General & Unrestricted	125
HOMES FOR OUR TROOPS INC 6 MAIN ST TAUNTON, MA 02780	N/A	PC	General & Unrestricted	500
Total . . . . ▶ **3a**				80,575

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HOMES OF HOPE INC3 DUNEAN ST GREENVILLE, SC 29611	N/A	PC	General & Unrestricted	500
HOPE HAVEN CHARITABLE TRUST 2417 N PERRY PARK RD SEDALIA, CO 80135	N/A	PC	General & Unrestricted	5,000
INSTITUTE FOR THE NEW MAN DBA FRIENDS OF MAN PO BOX 937 LITTLETON, CO 80160	N/A	PC	General & Unrestricted	250
INTERNATIONAL MIDWIFE ASSISTANCE INC PO BOX 916 BOULDER, CO 80306	N/A	PC	General & Unrestricted	1,000
KIVA MICROFUNDS 875 HOWARD ST STE 340 SAN FRANCISCO, CA 94103	N/A	PC	General & Unrestricted	4,000
Total . . . . ▶ **3a**				80,575

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
LION PROJECT1415 PARK AVE W DENVER, CO 80205	N/A	PC	General & Unrestricted	1,500
LIONS CLUBS INTERNATIONAL FTDN 300 W 22ND ST OAK BROOK, IL 60523	N/A	PC	General & Unrestricted	250
MAKE-A-WISH FOUNDATION OF COLORADO INC 7951 E MAPLEWOOD AVE STE 126 GREENWOOD VILLAGE, CO 80111	N/A	PC	General & Unrestricted	1,500
MEDICAL MERCY MISSIONS INC 212 W IRONWOOD DR STE D129 COUER DALENE, ID 83814	N/A	PC	Flying Doctors of America Division	1,000
METRO CARING1100 E 18TH AVE DENVER, CO 80218	N/A	PC	General & Unrestricted	1,000
Total . . . . ▶ **3a**				80,575

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MUSANA COMMUNITY DEVELOPMENT ORGANIZATION 400 W S BOULDER RD ST 1700 LAFAYETTE, CO 80026	N/A	PC	General & Unrestricted	2,000
NATIONAL JEWISH HEALTH 1400 JACKSON ST DENVER, CO 80206	N/A	PC	General & Unrestricted	5,000
PLANNED PETHOOD INTERNATIONAL 4595 HARLAN ST WHEAT RIDGE, CO 80033	N/A	PC	General & Unrestricted	1,000
PROJECT ANGEL HEART 4950 WASHINGTON ST DENVER, CO 80216	N/A	PC	General & Unrestricted	2,000
PROVIDENCE NETWORK 801 N LOGAN ST DENVER, CO 80203	N/A	PC	General & Unrestricted	500
Total . . . . ▶ 3a				80,575

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
RACHELS CHALLENGE 7901 SOUTHPARK PLZ STE 210 LITTLETON, CO 80120	N/A	PC	General & Unrestricted	1,500
ROCKY MOUNTAIN ADVENTIST HEALTHCARE FOUNDATION 2525 S DOWNING ST STE 204 DENVER, CO 80210	N/A	PC	General & Unrestricted	2,000
RONALD MCDONALD HOUSE CHARITIES OF DENVER INC 1300 E 21ST AVE DENVER, CO 80205	N/A	PC	Aurora Ronald McDonald House	3,900
ST JUDE CHILDREN'S RESEARCH HOSPITAL 5201 BLUE LAGOON DR STE 650 MIAMI, FL 33126	N/A	PC	General & Unrestricted	250
TALL TALES RANCH6311 S GRANT DR CENTENNIAL, CO 80121	N/A	PC	General & Unrestricted	2,500
Total . . . . ▶ 3a				80,575

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
TENNYSON CENTER FOR CHILDREN AT COLORADO CHRISTIAN 2950 TENNYSON ST DENVER, CO 80212	N/A	PC	General & Unrestricted	2,000
UNIVERSITY OF DENVER - DANIELS COLLEGE OF BUSINESS 2101 S UNIVERSITY BLVD STE 335D DENVER, CO 80208	N/A	PC	Business College Scholarship Fund	5,000
WOMENS DEVELOPMENT ASSOCIATION 6950 E BELLEVIEW AVE STE 202 GREENWOOD VLG, CO 80111	N/A	PC	General & Unrestricted	500
WORLD VISIONPO BOX 9716 FEDERAL WAY, WA 98063	N/A	PC	Building wells in Africa Program	2,000
WORLD VISIONPO BOX 9716 FEDERAL WAY, WA 98063	N/A	PC	Child sex Trafficking prevention Program	2,000
Total . . . . ▶ **3a**				80,575

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WWP INC - WOUNDED WARRIOR PROJECT INC 4899 BELFORT RD STE 300 JACKSONVILLE, FL 32256	N/A	PC	General & Unrestricted	1,000
YOUNG MENS CHRISTIAN ASSOCIATION OF METROPOLITAN D 3901 E YALE AVE DENVER, CO 80210	N/A	PC	General & Unrestricted	125
YOUTH CELEBRATE DIVERSITY PO BOX 5350 GREENWOOD VILLAGE, CO 80155	N/A	PC	Teacher's Institute	600
Total . . . . ▶ 3a				80,575

TY 2017 Compensation Explanation

Name: McDowell Family Foundation

EIN: 47-1584925

Person Name	Explanation
Erin McDowell	*Erin McDowell, Vice President / Director of McDowell Family Foundation (the "Foundation"), is a principal partner at the investment firm of McDowell Investment Company, a disqualified person which provides investment and administrative services to the Foundation During the taxable year ending December 31, 2017, the Foundation paid $4,000 for investment services and $8,000 for administrative services rendered by such disqualified person as reported in Form 990-PF, Part I, Line 16c Such investment firm billed the Foundation at the same rate or below the rate it charges its other clients
Margie Todd	*Margie Todd, President / Director / Secretary of McDowell Family Foundation (the "Foundation"), is a principal partner at the investment firm of McDowell Investment Company, a disqualified person which provides investment and administrative services to the Foundation During the taxable year ending December 31, 2017, the Foundation paid $4,000 for investment services and $8,000 for administrative services rendered by such disqualified person as reported in Form 990-PF, Part I, Line 16c Such investment firm billed the Foundation at the same rate or below the rate it charges its other clients
Cindy Yallop	*Cindy Yallop, Director / Treasurer of McDowell Family Foundation (the "Foundation"), is a principal partner at the investment firm of McDowell Investment Company, a disqualified person which provides investment and administrative services to the Foundation During the taxable year ending December 31, 2017, the Foundation paid $4,000 for investment services and $8,000 for administrative services rendered by such disqualified person as reported in Form 990-PF, Part I, Line 16c Such investment firm billed the Foundation at the same rate or below the rate it charges its other clients

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TY 2017 Depreciation Schedule

Name: McDowell Family Foundation

EIN: 47-1584925

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TY 2017 Investments Corporate Stock Schedule

Name: McDowell Family Foundation
EIN: 47-1584925

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO	10,854	12,475
ABBOTT LABS	10,882	13,411
ABBVIE INC	32,265	48,355
ACCENTURE PLC	10,853	13,166
AFLAC INC	10,881	12,728
AIR PRODS & CHEM INC	10,804	12,306
AMERICAN TOWER REIT INC	10,805	11,842
AMERISOURCEBERGEN CORP	10,822	10,835
AMGEN INC	10,887	11,825
ANALOG DEVICES INC	10,898	12,019
APTAR GROUP INC	10,956	11,044
AT&T, INC	10,904	10,964
AUTOMATIC DATA PROCESSING INC	10,831	12,539
BECTON DICKINSON & CO	10,768	11,987
BLACKROCK ENHANCED DIVIDEND AC	27,365	31,290
BLACKROCK INC	10,791	13,356
BROADRIDGE FINANCIAL	10,901	12,953
BROWN & BROWN INC	10,902	13,019
BROWN FORMAN CORP CL B	10,898	14,558
CHUBB LIMITED	10,855	10,960
CISCO SYSTEMS INC	10,928	13,252
CLOROX CO	10,844	11,750
COHEN AND STEERS MLP INCOME AN	10,132	10,250
COLGATE-PALMOLIVE COMPANY	10,850	10,638
COMCAST CORP	10,877	10,453
COMMERCE BANCSHARES, INC	10,950	11,838
COSTCO WHOLESALE CORPORATION	10,884	11,167
DELAWARE EMERGING MARKETS	70,301	79,727
EATON VANCE CORP COM	10,870	12,744
ECOLAB INC	10,839	10,869

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EDISON INTL	10,864	8,411
EMERSON ELECTRIC CO	10,813	12,962
EVERSOURCE ENERGYINC	10,902	10,993
FACTSET RESH SYST INC	10,773	12,722
FEDERAL RLTY INVT TR	10,907	11,687
FIDELITY ADVISOR EMERG MKTS IN	36,498	38,400
GEN DYNAMICS CP	10,704	10,986
GENERAL MILLS INC	10,847	11,206
GOLDMAN SACHS PFD SER C	20,120	22,750
GRAINGER W W INC	10,815	14,884
HARRIS CORP DEL	10,874	13,882
HENRY JACK & ASSOC INC	10,850	12,281
HUANENG POWER INTL	71,688	75,000
ILLINOIS TOOL WORKS	10,777	12,514
INTERNATIONAL BUSINESS MACHINE	10,876	10,893
ISHARES DJ US UTILITIES	23,795	26,574
JAMES ALPHA GLOBAL REAL ESTATE	279,136	284,720
JOHNSON & JOHNSON	10,848	11,597
JP MORGAN CHASE	12,305	13,474
KAYNE ANDERSON MLP INV CO	38,644	38,100
KIMBERLY CLARK CORP	10,786	10,015
LIBERTY PROPERTY TRUST SBI	32,195	34,408
LOWES COMPANIES INC	10,875	12,919
MCCORMICK & CO	10,848	10,497
MCDONALD'S CORP	10,875	12,393
MEDTRONIC PLC	10,856	10,175
MERRILL LYNCH CAP TR PFD - 6.4	50,510	52,180
MICROSOFT CORP	10,899	12,917
MORGAN STANLEY INSTI FD TR COR	93,835	93,843
N J RESOURCES CP	10,895	10,251

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NETFLIX INC	28,901	57,588
NEXTERA ENERGY, INC	10,803	11,870
NIKE INC-CL B	10,880	12,823
NOVARTIS AG ADR	10,848	11,167
OAKMARK INTERNATIONAL ADVISOR	142,498	152,515
OPPENHEIMER GLOBAL OPPORTUNITI	188,647	220,439
PARTNERRE LTD PFD H	66,465	60,350
PAYCHEX	10,916	12,527
PENNSYLVANIA REAL ESTATE INVES	51,340	50,360
PEPSICO INC	10,890	11,153
PHILLIPS 66	10,860	14,363
PIMCO INCOME FUND	104,648	105,086
POLARIS INDUSTRIES	10,838	15,871
PPG INDUSTRIES INC	10,897	11,799
PRAXAIR INC	10,835	12,529
PROCTER GAMBLE CO	10,816	11,209
QWEST CORP PFD SER A - 7.500%	16,744	15,622
REALTY INCOME CORP	10,874	11,119
SCHLUMBERGER LTD	10,795	10,580
SOUTH JERSEY INDS INC	10,849	9,244
STARBUCKS CORP COM	10,844	9,763
STARWOOD PROPERTY TRUST INC	35,258	32,025
STRYKER CORPORATION	10,789	11,613
SUNTRUST BANKS INC PFD A	46,000	49,180
SYSCO CORP	10,877	12,085
T. ROWE PRICE ASSOCIATES	10,859	15,949
THOMPSON BOND FUND	94,105	93,302
TJX COMPANIES INC	10,928	11,240
UNITED PARCEL SERVICE	10,769	12,034
UNITED TECHNOLOGIES CORP	10,895	11,609

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNITEDHEALTH GROUP INC	10,850	13,228
V F CORP	10,882	15,022
VERIZON COMMUNICATIONS	10,880	12,386
WAL-MART STORES INC	10,826	13,529
WALT DISNEY HOLDINGS CO	10,795	10,966
WEC ENERGY GROUP, INC	10,909	11,492
WISDOMTREE DEFA	63,046	66,936
XCEL ENERGY INC	10,910	10,969

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TY 2017 Other Expenses Schedule

Name: McDowell Family Foundation

EIN: 47-1584925

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	15,984			15,984
State or Local Filing Fees	25			25

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TY 2017 Other Professional Fees Schedule

Name: McDowell Family Foundation

EIN: 47-1584925

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administration of Foundation	12,000	4,000		8,000
Investment Management Services	19,251	19,251		

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TY 2017 Taxes Schedule

Name: McDowell Family Foundation

EIN: 47-1584925

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2017	2,900			
Foreign Tax Paid	514	514		