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EXTENDED TO NOVEMBER 15, 2018

Form 990-PF

Return of Private Foundation

OMB No. 1545-0052

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public
Go to www.irs.gov/Form990PF for instructions and the latest information

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation JAMES & BEATRICE SALAH CHARITABLE TRUST DTD 8/9/01		A Employer identification number 54-6882525
Number and street (or P.O. box number if mail is not delivered to street address) 2805 EAST OAKLAND PARK BLVD	Room/suite 289	B Telephone number 954.334.2250
City or town, state or province, country, and ZIP or foreign postal code FORT LAUDERDALE, FL 33306		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 type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <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) \$ 125,893,714.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B interest on savings and temporary cash investments		946,907.	943,561.		STATEMENT 1
3 Dividends and interest from securities		2,420,525.	2,420,525.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		6,321,351.			
b Gross sales price for all assets on line 6a		42,915,144.			
7 Capital gain net income (from Part IV, line 2)			6,321,351.		
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)					
11 Other income					
12 Total Add lines 1 through 11		9,688,783.	9,685,437.		
13 Compensation of officers, directors, trustees, etc.		721,250.	165,375.		555,875.
14 Other employee salaries and wages		26,987.	8,096.		18,891.
15 Pension plans, employee benefits					
16a Legal fees STMT 3		704,059.	352,030.		352,029.
b Accounting fees STMT 4		58,245.	29,123.		29,122.
c Other professional fees STMT 5		521,338.	503,715.		17,623.
17 Interest					
18 Taxes STMT 6		149,767.	7,343.		17,134.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		76,956.	0.		76,956.
22 Printing and publications					
23 Other expenses STMT 7		91,769.	68,076.		23,392.
24 Total operating and administrative expenses Add lines 13 through 23		2,350,371.	1,133,758.		1,091,022.
25 Contributions, gifts, grants paid		8,087,346.			8,087,346.
26 Total expenses and disbursements Add lines 24 and 25		10,437,717.	1,133,758.		9,178,368.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		<748,934.>			
b Net investment income (if negative enter 0)			8,551,679.		
c Adjusted net income (if negative enter 0)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		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	1,950,916.	5,592,625.	5,592,625.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations STMT 8	7,641,057.	7,603,778.	7,880,580.	
	b Investments - corporate stock STMT 9	45,910,709.	56,018,778.	66,848,560.	
	c Investments - corporate bonds STMT 10	28,429,711.	28,289,397.	28,454,198.	
	Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 11		16,338,592.	13,672,366.	17,117,751.	
14 Land, buildings, and equipment: basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶ STATEMENT 12)		11,630,184.	0.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		111,901,169.	111,176,944.	125,893,714.	
Net Assets or Fund Balances		17 Accounts payable and accrued expenses			
		18 Grants payable			
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶ STATEMENT 13)	0.	10,513.		
	23 Total liabilities (add lines 17 through 22)	0.	10,513.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds	0.	0.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	111,901,169.	111,166,431.		
30 Total net assets or fund balances	111,901,169.	111,166,431.			
31 Total liabilities and net assets/fund balances	111,901,169.	111,176,944.			

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)	111,901,169.
2 Enter amount from Part I, line 27a	<748,934.>
3 Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENTS	14,196.
4 Add lines 1, 2, and 3	111,166,431.
5 Decreases not included in line 2 (itemize) ▶	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	111,166,431.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a BBH REAL ESTATE INCOME FUND II, LP	P		
b BBH X1220			
c UBS X688			
d MYOMO INC.	P		
e CAPITAL GAINS DIVIDENDS			

(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 603,253.			603,253.
b 596,802.		602,203.	<5,401.>
c 41,663,101.		35,991,590.	5,671,511.
d 7,875.			7,875.
e 44,113.			44,113.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			603,253.
b			<5,401.>
c			5,671,511.
d			7,875.
e			44,113.

2 Capital gain net income or (net capital loss)	<div> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	6,321,351.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	<div> { If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 </div>	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	5,694,085.	111,311,165.	.051155
2015	7,141,683.	129,504,652.	.055146
2014	7,050,950.	134,121,027.	.052572
2013	6,249,122.	126,769,759.	.049295
2012	4,920,769.	113,714,522.	.043273

2 Total of line 1, column (d)	2	.251441
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.050288
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	121,479,270.
5 Multiply line 4 by line 3	5	6,108,950.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	85,517.
7 Add lines 5 and 6	7	6,194,467.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	9,178,368.

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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	85,517.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	85,517.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	85,517.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a 100,020.		
b Exempt foreign organizations - tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 15,000.		
d Backup withholding erroneously withheld	6d 0.		
7 Total credits and payments. Add lines 6a through 6d		7	115,020.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	29,503.
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax	29,503. Refunded	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>FL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.SALAHFOUNDATION.ORG	13	X
14 The books are in care of ► RSM US LLP Telephone no. ► 954.462.6300 Located at ► 100 NE 3RD AVE STE 300, FORT LAUDERDALE, FL ZIP+4 ► 33301		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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? <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 Organizations relying on a current notice regarding disaster assistance, check here	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c	X
2 Taxes on failure to distribute income (Section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	N/A
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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b	X

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		721,250.	0.	0.

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

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

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
UBS FINANCIAL SERVICES INC. - 401 E LAS OLAS BLVD #2300, FORT LAUDERDALE, FL 33301	INVESTMENT ADVISORY	462,963.
BRINKLEY MORGAN LLP - 100 SOUTHEAST THIRD AVE, 23RD FLOOR, FORT LAUDERDALE, FL 333	LEGAL SERVICES	250,244.
GOLDMAN FELCOSKU & STONE PA 95 MERRICK WAY #440, CORAL GABLES, FL 33134	LEGAL SERVICES	233,387.
MCGUIRE WOODS LLP 800 EAST CANAL STREET, RICHMOND, VA 23219	LEGAL SERVICES	163,652.
BERGSTRESSER & POLLOCK 52 TEMPLE PL, BOSTON, MA 02111	LEGAL SERVICES	80,000.
Total number of others receiving over \$50,000 for professional services		2

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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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	118,792,941.
b Average of monthly cash balances	1b	4,439,349.
c Fair market value of all other assets	1c	96,918.
d Total (add lines 1a, b, and c)	1d	123,329,208.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	123,329,208.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,849,938.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	121,479,270.
6 Minimum investment return. Enter 5% of line 5	6	6,073,964.

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	6,073,964.
2a Tax on investment income for 2017 from Part VI, line 5	2a	85,517.	
b Income tax for 2017. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c	85,517.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	5,988,447.	
4 Recoveries of amounts treated as qualifying distributions	4	0.	
5 Add lines 3 and 4	5	5,988,447.	
6 Deduction from distributable amount (see instructions)	6	0.	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,988,447.	

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	9,178,368.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	9,178,368.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	85,517.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,092,851.

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.

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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				5,988,447.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			2,684,696.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 9,178,368.				
a Applied to 2016, but not more than line 2a			2,684,696.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				5,988,447.
e Remaining amount distributed out of corpus	505,225.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	505,225.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	505,225.			
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	505,225.			

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N/A

- 4942(i)(3) or 4942(i)(5)

- (4) Gross investment income**

[illegible]

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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				
BEAT NB CANCER 13014 N. DALE MABRY HWY TAMPA, FL 33618	NONE	PC	GENERAL SUPPORT	125,000.
BROWARD PERFORMING ARTS FOUNDATION 201 SW 5TH AVE FORT LAUDERDALE, FL 33312	NONE	PC	GENERAL SUPPORT	265,000.
AMERICAN CANCER SOCIETY 250 WILLIAMS STREET NW ATLANTA, GA 30303	NONE	PC	GENERAL SUPPORT	35,000.
AMERICAN ARABIC BENEVOLENT ASSOCIATION INC. 18 CHERITON RD WEST ROXBURY, MA 02132	NONE	PC	GENERAL SUPPORT	10,000.
A PROM TO REMEMBER 1 N FORT LAUDERDAL BEACH BLVD FORT LAUDERDALE, FL 33304	NONE	PC	GENERAL SUPPORT	9,000.
Total	SEE CONTINUATION SHEET(S)			8,087,346.
b Approved for future payment				
NONE				
Total				0.

Form 990-PF (2017)

Part XVI-A Analysis of Income-Producing Activities

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
	(a) Business code	(b) Amount	(c) Exclu- sion 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	946,907.	
4 Dividends and interest from securities			14	2,420,525.	
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	6,321,351.	
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)		0.		9,688,783.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 9,688,783.	

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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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) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes |
|--|--|-------|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) Cash | | 1a(1) |
| (2) Other assets | | 1a(2) |
| b Other transactions: | | |
| (1) Sales of assets to a noncharitable exempt organization | | 1b(1) |
| (2) Purchases of assets from a noncharitable exempt organization | | 1b(2) |
| (3) Rental of facilities, equipment, or other assets | | 1b(3) |
| (4) Reimbursement arrangements | | 1b(4) |
| (5) Loans or loan guarantees | | 1b(5) |
| (6) Performance of services or membership or fundraising solicitations | | 1b(6) |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 1c |
| 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. | | |

[illegible]

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

- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date _____

TRUSTEE

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

ARTURO GIACOSA, JD

09/13/2018

P02109655

Firm's name ► **RSM US LLP**

Firm's EIN ▶ 42-0714325

Firm's address ► 100 NE THIRD AVENUE, SUITE 300
FORT LAUDERDALE, FL 33301

Phone no. **954-462-6351**

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
DENVER ZOOLOGICAL FOUNDATION 2300 STEELE ST DENVER, CO 80205	NONE	PC	GENERAL SUPPORT	100,000.
LORD'S PLACE INC. PO BOX 3265 WEST PALM BEACH, FL 33402	NONE	PC	GENERAL SUPPORT	100,000.
MOTHERS AGAINST DRUNK DRIVING 511 E. JOHN CARPENTER FREEWAY IRVING, TX 75062	NONE	PC	GENERAL SUPPORT	50,000.
TAYLORS CLOSET FOUNDATION INC 1227 NE 8TH AVE FORT LAUDERDALE, FL 33304	NONE	PC	GENERAL SUPPORT	25,000.
BASCOM PALMER EYE INSTITUTE AT THE UNIVERSITY OF MIAMI 900 NW 17TH ST MIAMI, FL 33136	NONE	PC	GENERAL SUPPORT	500,000.
PLYMOUTH PHILHARMONIC ORCHESTRA, INC. PO BOX 3174 32 COURT ST PLYMOUTH, MA 02361	NONE	PC	GENERAL SUPPORT	50,000.
K9'S FOR WARRIORS 114 CAMP K9 RD PONTE VERDE, FL 32081	NONE	PC	GENERAL SUPPORT	50,000.
BOYS SCOUTS OF AMERICA- DENVER 10455 6TH AVE #125 DENVER, CO 80215	NONE	PC	GENERAL SUPPORT	10,000.
SOX PLACE INC PO BOX 544 DENVER, CO 80201	NONE	PC	GENERAL SUPPORT	15,000.
EMPOWER HER 14 COLLINS RD BETHANY, CT 06524	NONE	PC	GENERAL SUPPORT	10,000.
Total from continuation sheets				7,643,346.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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
SOUTH SHORE YMCA 91 LONGWATER CIRCLE NORWELL, MA 02061	NONE	PC	GENERAL SUPPORT	60,000.
DENVER CENTER FOR THE PERFORMING ARTS INC. 1101 13TH ST DENVER, CO 80204	NONE	PC	GENERAL SUPPORT	125,000.
JORGE NATION FOUNDATION 197 S FEDERAL HWY STE 300 BOCA RATON, FL 33432	NONE	PC	GENERAL SUPPORT	20,000.
AMERICAN CANCER SOCIETY 250 WILLIAMS STREET NW ATLANTA, GA 30303	NONE	PC	GENERAL SUPPORT	100,000.
FUND FOR CATHOLIC SCHOOLS INC. D/B/A CAMPAIGN FOR CATHOLIC SCHOOLS 66 BROOKS DR BRAintree, MA 02184	NONE	PC	GENERAL SUPPORT	50,000.
SOUTHSHORE CONSERVATORY 1 CONSERVATORY DR HINGHAM, MA 02043	NONE	PC	GENERAL SUPPORT	121,346.
KRISTI HOUSE INC 1265 NW 12TH AVE. MIAMI, FL 33136	NONE	PC	GENERAL SUPPORT	150,000.
ALTA VISTA CENTER FOR AUTISM 2695 S. JERSEY ST DENVER, CO 80222	NONE	PC	GENERAL SUPPORT	50,000.
BIG BROTHERS BIG SISTERS 2502 N ROCKY POINTE DR TAMPA, FL 33607	NONE	PC	GENERAL SUPPORT	100,000.
PROVIDENCE COLLEGE 1 CUNNINGHAM SQUARE PROVIDENCE, RI 02918	NONE	PC	GENERAL SUPPORT	50,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
INVEST IN KIDS 1775 SHERMAN STREET DENVER, CO 80203	NONE	PC	GENERAL SUPPORT	50,000.
BOSTON HEALTHCARE FOR THE HOMELESS PROGRAM INC 780 ALBANY ST BOSTON, MA 02118	NONE	PC	GENERAL SUPPORT	100,000.
CASA MYRNA VAZQUEZ INC. 38 WAREHAM ST BOSTON, MA 02118	NONE	PC	GENERAL SUPPORT	50,000.
CHILDREN'S HOSPITAL CORPORATION 300 LONGWOOD AVE BOSTON, MA 02115	NONE	PC	GENERAL SUPPORT	100,000.
GIRL FORWARD INC PO BOX 607516 CHICAGO, IL 60660	NONE	PC	GENERAL SUPPORT	25,000.
HOPE FLOATS HEALING & WELLNESS CENTER, INC. PO BOX 345 KINGSTON, MA 02364	NONE	PC	GENERAL SUPPORT	10,000.
LIVE LIKE BELLA INC. 11240 SW 120TH ST MIAMI, FL 33176	NONE	PC	GENERAL SUPPORT	50,000.
LYNN SHELTER ASSOCIATION, INC. 100 WILLOW STREET LYNN, MA 01901	NONE	PC	GENERAL SUPPORT	20,000.
MORTGAGE MIRACLES FOR KIDS 3002 DOW AVE TUSTIN, CA 92780	NONE	PC	GENERAL SUPPORT	50,000.
NEW YORK STEM CELL FOUNDATION, INC. 619 W 54TH STREET NEW YORK, NY 10019	NONE	PC	GENERAL SUPPORT	250,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PINE STREET INN INC. 444 HARRISON AVE BOSTON, MA 02118	NONE	PC	GENERAL SUPPORT	75,000.
SALEM MISSION INC. D/B/A LIFEBRIDGE PO BOX 810 SALEM, MA 01970	NONE	PC	GENERAL SUPPORT	25,000.
SAINT FRANCIS HOUSE 39 BOYLSTON STREET BOSTON, MA 02116	NONE	PC	GENERAL SUPPORT	75,000.
BOYS HOPE GIRLS HOPE OF NEW YORK, INC. PO BOX 80477 STATEN ISLAND, NY 10308	NONE	PC	GENERAL SUPPORT	200,000.
BOYS AND GIRLS CLUB OF MARSHFIELD INC. 37 PROPRIETORS DR MARSHFIELD, MA 02050	NONE	PC	GENERAL SUPPORT	150,000.
RUSSELL LIFE SKILLS AND READING FOUNDATION 5400 S UNIVERSITY DR DAVIE, FL 33328	NONE	PC	GENERAL SUPPORT	50,000.
DOLLS FOR DAUGHTERS AND KENZI'S KIDZ, INC. 50 S STEELE ST STE 250 DENVER, CO 80209	NONE	PC	GENERAL SUPPORT	20,000.
IEMPATHIZE, INC. 1200 PEARL STREET BOULDER, CO 80302	NONE	PC	GENERAL SUPPORT	50,000.
VOLUNTEERS OF AMERICA INC./COLORADO BRANCH 2660 LARIMER STREET DENVER, CO 80205	NONE	PC	GENERAL SUPPORT	50,000.
ANGEL FLIGHT OF NEW ENGLAND 492 SUTTON ST NORTH ANDOVER, MA 01845	NONE	PC	GENERAL SUPPORT	75,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
JACKSON HEALTH SYSTEM 1500 NW 12TH AVE MIAMI, FL 33136	NONE	PC	GENERAL SUPPORT	100,000.
MARTHA'S VINEYARD CEREBRAL PALSY CAMP PO BOX 1357 VINEYARD HVN, MA 02568	NONE	PC	GENERAL SUPPORT	50,000.
ARC THRIFT STORES 12345 W ALMEDA PKWY LAKEWOOD, CO 80228	NONE	PC	GENERAL SUPPORT	50,000.
BROWARD COLLEGE FOUNDATION 111 EAST LAS OLAS BLVD FORT LAUDERDALE, FL 33301	NONE	PC	GENERAL SUPPORT	75,000.
ALLIANCE FOR CHOICE IN EDUCATION 1201 E COLFAX AVE DENVER, CO 80218	NONE	PC	GENERAL SUPPORT	100,000.
HELPING ABUSED NEGLECTED DISADVANTAGED YOUTH INC. 501 NE 8TH STREET FORT LAUDERDALE, FL 33304	NONE	PC	GENERAL SUPPORT	75,000.
HOSPITALITY HOMES PO BOX 15265 BOSTON, MA 02215	NONE	PC	GENERAL SUPPORT	25,000.
LIGHTHOUSE OF BROWARD COUNTY 650 NORTH ANDREWS AVE FORT LAUDERDALE, FL 33311	NONE	PC	GENERAL SUPPORT	50,000.
MY BROTHER'S KEEPER INC. 136 HOLMES ST SHAKOPEE, MN 55379	NONE	PC	GENERAL SUPPORT	250,000.
NANTUCKET INTERFAITH COUNCIL PO BOX 2597 NANTUCKET, MA 02584	NONE	PC	GENERAL SUPPORT	25,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
OLD COLONY YMCA 320 MAIN STREET BROCKTON, MA 02301	NONE	PC	GENERAL SUPPORT	50,000.
THE REFUGE FOR DMST PO BOX 90804 AUSTIN, TX 78709	NONE	PC	GENERAL SUPPORT	100,000.
ROUNDUP RIVER RANCH 8333 COLORADO RIVER RD GYPSUM, CO 81637	NONE	PC	GENERAL SUPPORT	200,000.
THORN 10960 WILSHIRE BLVD LOS ANGELES, CA 90024	NONE	PC	GENERAL SUPPORT	100,000.
VOLUNTEERS OF AMERICA INC./COLORADO 2660 LARIMER STREET DENVER, CO 80205	NONE	PC	GENERAL SUPPORT	75,000.
GABBY KRAUSE FOUNDATION 7200 S ALTON WAY CENTENNIAL, CO 80112	NONE	PC	GENERAL SUPPORT	50,000.
ARC BROWARD 10250 NW 53RD ST SUNRISE, FL 33351	NONE	PC	GENERAL SUPPORT	150,000.
BROWARD PERFORMING ARTS FOUNDATION 201 SW 5TH AVE FORT LAUDERDALE, FL 33312	NONE	PC	GENERAL SUPPORT	15,000.
MASSACHUSETTS GENERAL HOSPITAL 125 NASHUA ST BOSTON, MA 02114	NONE	PC	GENERAL SUPPORT	287,000.
WE DON'T WASTE INC 5971 BROADWAY DENVER, CO 80216	NONE	PC	GENERAL SUPPORT	100,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
GLOBAL DOWN SYNDROME FOUNDATION 3300 E 1ST AVE DENVER, CO 80206	NONE	PC	GENERAL SUPPORT	1,000,000.
CHILDREN'S TRUST, INC. 55 COURT STREET BOSTON, MA 02108	NONE	PC	GENERAL SUPPORT	50,000.
ANGEL FLIGHT OF NEW ENGLAND 492 SUTTON ST NORTH ANDOVER, MA 01854	NONE	PC	GENERAL SUPPORT	25,000.
MUSEUM OF DISCOVERY AND SCIENCE 401 SW 2ND ST FORT LAUDERDALE, FL 33312	NONE	PC	GENERAL SUPPORT	200,000.
SCHOOL ON WHEELS MASSACHUSETTS 100 LAUREL STREET EAST BRIDGEWATER, MA 02333	NONE	PC	GENERAL SUPPORT	30,000.
BROWARD HEALTH FOUNDATION 1201 S ANDREWS AVE. FORT LAUDERDALE, FL 33316	NONE	PC	GENERAL SUPPORT	1,000,000.
COVENANT HOUSE OF FLORIDA 5931 E COLONIAL DRIVE ORLANDO, FL 32807	NONE	PC	GENERAL SUPPORT	100,000.
CITY YEAR INC. - DENVER 789 SHERMAN STREET DENVER, CO 80203	NONE	PC	GENERAL SUPPORT	100,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BBH	203,221.	203,221.	
LBC CREDIT PARTNERS III USTE SERIES K-1	331,000.	331,000.	
REAL ESTATE INCOME FUND II, LP K-1	18.	18.	
UBS X688	411,949.	408,603.	
UBS X689	719.	719.	
TOTAL TO PART I, LINE 3	946,907.	943,561.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BBH	4,183.	0.	4,183.	4,183.	
LBC CREDIT PARTNERS III USTE SERIES	351,733.	0.	351,733.	351,733.	
REAL ESTATE INCOME FUND II, LP	143,177.	0.	143,177.	143,177.	
UBS X688	1,946,523.	44,113.	1,902,410.	1,902,410.	
UBS X689	19,022.	0.	19,022.	19,022.	
TO PART I, LINE 4	2,464,638.	44,113.	2,420,525.	2,420,525.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	704,059.	352,030.		352,029.
TO FM 990-PF, PG 1, LN 16A	704,059.	352,030.		352,029.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUST ACCOUNTING FEES - ANN				
H. SULINKSI	1,675.	838.		837.
ACCOUNTING FEES	56,570.	28,285.		28,285.
TO FORM 990-PF, PG 1, LN 16B	58,245.	29,123.		29,122.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BBH FEES (ALLOCATED TO NII)	40,752.	40,752.		0.
UBS INVESTMENT FEES	462,963.	462,963.		0.
BBH TRUSTEE FEES (ALLOCATED TO CHARITABLE PURPOSES)	17,623.	0.		17,623.
TO FORM 990-PF, PG 1, LN 16C	521,338.	503,715.		17,623.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	24,477.	7,343.		17,134.
US TREASURY (990-PF EXCISE TAX)	125,290.	0.		0.
TO FORM 990-PF, PG 1, LN 18	149,767.	7,343.		17,134.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE EXPENSES	3,653.	1,827.		1,826.	
FOUNDATION SOURCE	31,250.	15,625.		15,625.	
INSURANCE	10,959.	5,480.		5,479.	
REAL ESTATE INCOME FUND II, LP (PORTFOLIO DEDUCTIONS)	662.	662.		0.	
LBC CREDIT PARTNERS III USTE SERIES K-1 (PORTFOLIO DEDUCTIONS)	44,019.	44,019.		0.	
MISCELLANEOUS	925.	463.		462.	
US TREASURY - PENALTIES/INTEREST	301.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	91,769.	68,076.		23,392.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
US GOVERNMENT OBLIGATIONS	X		5,974,934.	6,128,095.	
STATE/MUNICIPAL OBLIGATIONS		X	1,628,844.	1,752,485.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			5,974,934.	6,128,095.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			1,628,844.	1,752,485.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			7,603,778.	7,880,580.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
EQUITIES			56,018,778.	66,848,560.
TOTAL TO FORM 990-PF, PART II, LINE 10B			56,018,778.	66,848,560.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	28,289,397.	28,454,198.
TOTAL TO FORM 990-PF, PART II, LINE 10C	28,289,397.	28,454,198.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LBC CREDIT PARTNERS III	COST	3,180,861.	3,243,620.
OAKTREE OPPORTUNITIES	COST	309,947.	375,445.
HITCHWOOD	COST	5,319,464.	6,009,361.
CAP PARTNERS QP IV	COST	2,280,520.	3,787,275.
REAL ESTATE INCOME FUND II	COST	2,581,574.	3,702,050.
TOTAL TO FORM 990-PF, PART II, LINE 13		13,672,366.	17,117,751.

FORM 990-PF	OTHER ASSETS	STATEMENT 12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
1818 PARTNERS - DISTRIBUTION RECEIVABLE	11,630,184.	0.	0.
TO FORM 990-PF, PART II, LINE 15	11,630,184.	0.	0.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 13
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAX PAYABLE	0.	10,513.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	10,513.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 14
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT B. JUDD 2717 NE 25TH PLACE FORT LAUDERDALE, FL 33305	TRUSTEE 18.00	250,000.	0.	0.
NOREEN S. BURPEE 2872 NORTH EAST 26TH PLACE FORT LAUDERDALE, FL 33306	EXECUTIVE DIRECTOR & GRANTS ADV. BOARD 57.00	301,250.	0.	0.
FREDERICK D. CHURBUCK 1473 DELGANY STREET UNIT #1 DENVER, CO 80202	GRANTS ADVISORY BOARD 12.00	42,500.	0.	0.
GEORGE J. TAYLOR 490 NE 5TH AVE APT 4718 FORT LAUDERDALE, FL 33301	GRANTS ADVISORY BOARD 12.00	42,500.	0.	0.
JOSEPH G. SALAH 66 FRANKLIN STREET DUXBURY, MA 02332	GRANTS ADVISORY BOARD 12.00	42,500.	0.	0.
MEGAN N. FEARNOW 25345 S COLUMBINE STREET DENVER, CO 80210	GRANTS ADVISORY BOARD 12.00	42,500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		721,250.	0.	0.