

Form

990-PF

Return of Private Foundation

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

2949134201004 · 8

OMB No 1545-0052

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2017 or tax year beginning , and ending

Name of foundation

A Employer identification number

The Parker Frank Preservation Foundation

90-0103466

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

2165 Ibis Isle Road Ste 9

B Telephone number (see instructions)

561-370-7430

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

Palm Beach FL 33480

C If exemption application is pending, check here

G Check all that apply

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☒

Name change

D 1 Foreign organizations, check here

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

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

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

I Fair market value of all assets at

J Accounting method ☒ Cash ☐ Accrual

end of year (from Part II, col (c),

line 16) \$ 7,406,854 (Part I, column (d) must be on cash basis)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

446

446

4 Dividends and interest from securities

66,188

66,188

5a Gross rents

75,200

75,200

b Net rental income or (loss) -22,354

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

164,879

b Gross sales price for all assets on line 6a 6,026,790

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

164,879

8 Net short-term capital gain

0

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) Stmt 1

28,787

28,787

12 Total. Add lines 1 through 11

335,500

335,500

0

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) See Stmt 2

1,000

b Accounting fees (attach schedule) Stmt 3

29,616

250

c Other professional fees (attach schedule) Stmt 4

2,500

17 Interest

18 Taxes (attach schedule) (see instructions) Stmt 5

811

19 Depreciation (attach schedule) and depletion Stmt 6

51,212

51,212

20 Occupancy

15,389

15,389

21 Travel, conferences, and meetings

260

22 Printing and publications

23 Other expenses (att sch) Stmt 7

32,253

32,253

24 Total operating and administrative expenses.

Add lines 13 through 23

133,041

99,104

0

0

25 Contributions, gifts, grants paid

428,466

428,466

26 Total expenses and disbursements. Add lines 24 and 25

561,507

99,104

0

428,466

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

-226,007

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

236,396

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

0

For Paperwork Reduction Act Notice, see instructions.

DAA

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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	278,474	529,784	529,784
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 512,164			
	Less allowance for doubtful accounts ▶	1,191,255	512,164	512,164
	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 (att schedule) ▶			
	Less allowance for doubtful accounts ▶ 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) See Stmt 8	3,650,821	3,859,473	4,126,531
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach sch) ▶				
12 Investments – mortgage loans	356,029	356,029	356,029	
13 Investments – other (attach schedule)				
14 Land, buildings, and equipment basis ▶ 1,882,346				
Less accumulated depreciation (attach sch) ▶ Stmt 9 570,218	1,347,177	1,312,128	1,882,346	
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	6,823,756	6,569,578	7,406,854	
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 ▶ See Statement 10)	3,125	5,725	
	23 Total liabilities (add lines 17 through 22)	3,125	5,725	
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	6,820,631	6,563,853	
	30 Total net assets or fund balances (see instructions)	6,820,631	6,563,853	
31 Total liabilities and net assets/fund balances (see instructions)	6,823,756	6,569,578		

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	6,820,631
2 Enter amount from Part I, line 27a	2	-226,007
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	6,594,624
5 Decreases not included in line 2 (itemize) ▶ See Statement 11	5	30,771
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	6,563,853

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	Wells Fargo & Morgan Stanley	P	Various	Various
b	Wells Fargo & Morgan Stanley	P	Various	Various
c	Wells Fargo & Morgan Stanley	P	Various	Various
d	Wells Fargo & Morgan Stanley	P	Various	Various
e	Capital Gain Distributions			

(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 2,804,551		2,806,525	-1,974
b 1,457,116		1,340,518	116,598
c 1,214,656		1,220,802	-6,146
d 541,584		494,066	47,518
e 8,883			8,883

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			-1,974
b			116,598
c			-6,146
d			47,518
e			8,883

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	164,879
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 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	437,433	6,046,428	0.072346
2015	615,808	6,843,581	0.089983
2014	509,048	7,438,677	0.068433
2013	389,540	8,102,144	0.048079
2012	417,143	8,017,486	0.052029

2 Total of line 1, column (d)	2	0.330870
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	0.066174
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	6,575,494
5 Multiply line 4 by line 3	5	435,127
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,364
7 Add lines 5 and 6	7	437,491
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	428,466

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	4,728
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	4,728
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	4,728
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	
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	
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	23
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	4,751
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ 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?		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 ☐ \$ _____ (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		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 ☐ FL		
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		
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

N/A

2

11/15 INT

120

FTP

141 TOT

5,012

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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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► Phillip Carter McAllister, CPA Telephone no ► 561-370-7430 515 N. Flagler Dr. Ste. P300 Located at ► West Palm Beach FL ZIP+4 ► 33401		
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		
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 ►		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? ☐ 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		
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 N/A 1b		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? N/A 1c		
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) N/A 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) N/A 3b		
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

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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. Organizations relying on a current notice regarding disaster assistance, check here **N/A** ☒ **5b**

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ 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** ☒

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? **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. 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
Ellis J. Parker 2165 Ibis Isle Road Ste. 0 Palm Beach FL 33480	Trustee 10.00	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
NONE				

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

0

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

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

Total number of others receiving over \$50,000 for professional services ▶**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 (see instructions)

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	
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	3,843,191
b	Average of monthly cash balances	1b	594,062
c	Fair market value of all other assets (see instructions)	1c	2,238,375
d	Total (add lines 1a, b, and c)	1d	6,675,628
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	6,675,628
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	100,134
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,575,494
6	Minimum investment return. Enter 5% of line 5	6	328,775

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	328,775
2a	Tax on investment income for 2017 from Part VI, line 5	2a	4,728
b	Income tax for 2017 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,728
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	324,047
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	324,047
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	324,047

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	428,466
b	Program-related investments – total from Part IX-B	1b	
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	428,466
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	428,466

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				324,047
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012	8,376			
b From 2013				
c From 2014	144,810			
d From 2015	274,353			
e From 2016	136,638			
f Total of lines 3a through e	564,177			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 428,466				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2017 distributable amount				324,047
e Remaining amount distributed out of corpus	104,419			
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	668,596			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	8,376			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	660,220			
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014	144,810			
c Excess from 2015	274,353			
d Excess from 2016	136,638			
e Excess from 2017	104,419			

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 foundation 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 foundation had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 Statement 12				428,466
Total			▶ 3a	428,466
b Approved for future payment N/A				
Total			▶ 3b	

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Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Net Royalties	14	14	\$
PTP Net Income	28,773	28,773	\$
Total	28,787	28,787	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Legal Fees	1,000	\$	\$	\$
Total	1,000	0	0	0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FARM & RESIDENCE	125	125	\$	\$
354 CHILEAN AVE	125	125		
Indirect Accounting Fees	29,366			
Total	29,616	250	0	0

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Other Professional Fees	2,500	\$	\$	\$
Total	2,500	0	0	0

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Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Prior Year 4940 Taxes	\$ 811	\$	\$	\$
Total	\$ 811	\$ 0	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

Description	Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
FARM & RESIDENCE								
12/31/10 \$		20,000	3,077	S/L	39	\$ 513	\$ 513	\$
BARN & IMPROVEMENTS								
8/20/09		62,850	12,020	S/L	39	1,612	1,612	
LAND								
12/23/04		16,000			0			
RESIDENCE								
12/23/04		480,000	209,455	S/L	27.5	17,455	17,455	
HVAC								
6/25/12		6,300	1,040	S/L	27.5	229	229	
ROOF IMPROVEMENT								
7/26/17		11,500		S/L	39	135	135	
LAND - TURKEY FOOT								
3/01/12		33,750			0			
BLDG - TURKEY FOOT								
3/01/12		78,750	13,722	S/L	27.5	2,863	2,863	
RENNOVATIONS - TURKEY FOOT								
3/01/12		13,645	2,378	S/L	27.5	496	496	
354 CHILEAN AVE								
12/23/04		750,000	272,727	S/L	27.5	27,273	27,273	
STORM SIDNG & DOOR								
10/31/07		17,500	4,587	S/L	27.5	636	636	
CARRYING CHARGES								
6/01/17		4,663			0			
SURVEY								
11/09/15		7,250			0			

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Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Date Acquired								
72 LOTS VERSAILLES 12/31/13	\$	354,558	\$		0	\$	\$	\$
CARRYING COST 1/01/15		20,829			0			
Zoning 9/18/16		2,710			0			
CARRYING COST 12/31/16		2,041			0			
Total	\$	1,882,346	\$			\$ 51,212	\$ 51,212	\$ 0

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Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FARM & RESIDENCE				
Repairs & Maintenance	4,791	4,791		
Insurance	4,058	4,058		
Management Fee	2,184	2,184		
1167 TURKEY FOOT ROAD				
Repairs & Maintenance	1,475	1,475		
Utilities	120	120		
354 CHILEAN AVE				
HOA Dues	14,844	14,844		
Repairs & Maintenance	2,604	2,604		
Supplies	627	627		
Expenses				
Investment Expense	1,480	1,480		
Bank Fees	70	70		
Total	<u>\$ 32,253</u>	<u>\$ 32,253</u>	<u>\$ 0</u>	<u>\$ 0</u>

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
WELLS FARGO	\$ 3,650,821	\$ 3,859,473	Market	\$ 4,126,531
Total	<u>\$ 3,650,821</u>	<u>\$ 3,859,473</u>		<u>\$ 4,126,531</u>

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Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	\$ 910,039	\$ 1,440,545	\$ 570,218	\$ 1,440,545
	437,138	441,801		441,801
Total	\$ 1,347,177	\$ 1,882,346	\$ 570,218	\$ 1,882,346

Statement 10 - Form 990-PF, Part II, Line 22 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Security Deposit 354 Chilean Ave	\$ 3,125	\$ 3,125
Security Deposit Farm		2,600
Total	<u>\$ 3,125</u>	<u>\$ 5,725</u>

Statement 11 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
Temporary Difference Due To 1099 Items	\$ 30,771
Total	<u>\$ 30,771</u>

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Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name		Address		Relationship	Status	Purpose	Amount
A SAFE HAVEN FOR NEWBORNS MIAMI FL 33166	AMERICAN BALLET THEATER NEW YORK NY 10003	AMERICAN CANCER SOCIETY ATLANTA GA 30303	AMERICAN FRIENDS-MAGEN DAVID NEW YORK NY 10001	6955 NW 77TH AVE 302		EDUCATE AND FOSTER PERFORMING ARTS	700
						EDUCATE AND FOSTER PERFORMING ARTS	5,000
AMERICAN CANCER SOCIETY ATLANTA GA 30303	AMERICAN FRIENDS-MAGEN DAVID NEW YORK NY 10001	AMERICAN TECHNION SOCIETY NEW YORK NY 10022	BALLET PALM BEACH PALM BEACH GARDENS FL 334	250 WILLIAMS ST NW		EDUCATE AND FOSTER PERFORMING ARTS	500
						EDUCATE & FOSTER PERFORMING ARTS	100
AMERICAN FRIENDS-MAGEN DAVID NEW YORK NY 10001	AMERICAN TECHNION SOCIETY NEW YORK NY 10022	BALLET PALM BEACH PALM BEACH GARDENS FL 334	BETHESDA BY THE SEA PALM BEACH FL 33480	352 7TH AVE #400		EDUCATE AND FOSTER PERFORMING ARTS	4,500
						EDUCATE AND FOSTER PERFORMING ARTS	2,500
BALLET PALM BEACH PALM BEACH GARDENS FL 334	BETHESDA BY THE SEA PALM BEACH FL 33480	BETHESDA UNITED METHODIST CHURCH BETHESDA MD 20814	BIG DOG RANCH HOUSE LOCAHATCHEE GROVES FL 334	55 E 59TH #14		EDUCATE AND FOSTER PERFORMING ARTS	7,621
						EDUCATE AND FOSTER PERFORMING ARTS	7,200
BETHESDA BY THE SEA PALM BEACH FL 33480	BETHESDA UNITED METHODIST CHURCH BETHESDA MD 20814	BIG DOG RANCH HOUSE LOCAHATCHEE GROVES FL 334	BOCA BALLET BOCA RATON FL 33487	10357 IRONWOOD ROAD		EDUCATE AND FOSTER PERFORMING ARTS	15,000
						EDUCATE & FOSTER PERFORMING ARTS	5,000
BOCA BALLET BOCA RATON FL 33487	BOYNTON BEACH FL 33472	CHAMBER MUSIC SOCIETY PB WEST PALM BEACH FL 33401	CULTURAL COUNCIL OF PALM BEACH LAKE WORTH FL 33460	8300 OLD GEORGETOWN RD		EDUCATE AND FOSTER PERFORMING ARTS	1,000
						EDUCATE AND FOSTER PERFORMING ARTS	15,000
BOYNTON BEACH FL 33472	CHAMBER MUSIC SOCIETY PB WEST PALM BEACH FL 33401	CULTURAL COUNCIL OF PALM BEACH LAKE WORTH FL 33460	FLAGLER MUSEUM PALM BEACH FL 33480	1444 OKEECHOBEE BLVD		EDUCATE AND FOSTER PERFORMING ARTS	10,000
						EDUCATE & FOSTER PERFORMING ARTS	15,000
CHAMBER MUSIC SOCIETY PB WEST PALM BEACH FL 33401	CULTURAL COUNCIL OF PALM BEACH LAKE WORTH FL 33460	FLAGLER MUSEUM PALM BEACH FL 33480	GEORGE WASHINGTON UNIVERSITY WASHINGTON DC 20052	7630 NW 6TH AVE		EDUCATE AND FOSTER PERFORMING ARTS	2,569
						EDUCATE AND FOSTER PERFORMING ARTS	11
CULTURAL COUNCIL OF PALM BEACH LAKE WORTH FL 33460	FLAGLER MUSEUM PALM BEACH FL 33480	GEORGE WASHINGTON UNIVERSITY WASHINGTON DC 20052	GOODWILL INDUSTRIES WEST PALM BEACH FL 33417	8645 W BOYNTON BEACH BLVD		EDUCATE AND FOSTER PERFORMING ARTS	500
						EDUCATE AND FOSTER PERFORMING ARTS	
FLAGLER MUSEUM PALM BEACH FL 33480	GEORGE WASHINGTON UNIVERSITY WASHINGTON DC 20052	GOODWILL INDUSTRIES WEST PALM BEACH FL 33417	HALCYON HOUSE WASHINGTON DC 20007	190 VALENCIA RD		EDUCATE AND FOSTER PERFORMING ARTS	
						EDUCATE AND FOSTER PERFORMING ARTS	
GEORGE WASHINGTON UNIVERSITY WASHINGTON DC 20052	GOODWILL INDUSTRIES WEST PALM BEACH FL 33417	HALCYON HOUSE WASHINGTON DC 20007		601 LAKE AVE		EDUCATE AND FOSTER PERFORMING ARTS	
						EDUCATE AND FOSTER PERFORMING ARTS	
GOODWILL INDUSTRIES WEST PALM BEACH FL 33417	HALCYON HOUSE WASHINGTON DC 20007			1 WHITEHALL WAY		EDUCATE AND FOSTER PERFORMING ARTS	
						EDUCATE AND FOSTER PERFORMING ARTS	
HALCYON HOUSE WASHINGTON DC 20007				2121 I ST NW		EDUCATE AND FOSTER PERFORMING ARTS	
						EDUCATE & FOSTER PERFORMING ARTS	
				4895 OKEECHOBEE BLVD		EDUCATE AND FOSTER PERFORMING ARTS	
						EDUCATE AND FOSTER PERFORMING ARTS	
				3400 PROSPECT ST NW		EDUCATE AND FOSTER PERFORMING ARTS	
						EDUCATE AND FOSTER PERFORMING ARTS	

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Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
HILLWOOD ESTATE, MUSEUM & GARDEN	WASHINGTON DC 20008	4155 LINNEAN AVE NW				EDUCATE & FOSTER PERFORMING ARTS	6,515
INTERNATIONAL SOCIETY OF PALM BEACH	PALM BEACH FL 33480	44 COCOANUT ROW STE M207C				EDUCATE AND FOSTER PERFORMING ARTS	1,100
ISRAEL CANCER ASSOCIATION	WEST PALM BEACH FL 33405	2751 S DIXIE HWY #3A				EDUCATE AND FOSTER PERFORMING ARTS	500
JOHN F. KENNEDY CTR PERFORM ARTS	WASHINGTON DC 20566	2700 F ST NW				EDUCATE & FOSTER PERFORMING ARTS	5,000
JOHNS HOPKINS HOSPITAL	BALTIMORE MD 21287	1800 ORLEANS ST				EDUCATE & FOSTER PERFORMING ARTS	9,000
JUDICIAL WATCH	WASHINGTON DC 20024	425 THIRD ST. SW STE 800				EDUCATE AND FOSTER PERFORMING ARTS	1,000
L I F E	MANALAPAN FL 33462	1720 S OCEAN BLVD				EDUCATE AND FOSTER PERFORMING ARTS	1,500
LYNN UNIVERSITY	BOCA RATON FL 33431	3601 N MILITARY TRAIL				EDUCATE AND FOSTER PERFORMING ARTS	12,000
MAYO CLINIC	ROCHESTER MN 55905	2100 1ST ST SW				EDUCATE AND FOSTER PERFORMING ARTS	5,517
MD DEPARTMENT OF NATURAL RESOURCES	ANNAPOLIS MD 21401	580 TAYLOR AVE				EDUCATE AND FOSTER PERFORMING ARTS	200
MIAMI BALLET	MIAMI BEACH FL 33139	2200 LIBERTY AVE				EDUCATE & FOSTER PERFORMING ARTS	7,000
NORTAN MUSEUM OF ARTS	WEST PALM BEACH FL 33401	1451 S OLIVE AVE				EDUCATE & FOSTER PERFORMING ARTS	3,000
PALM BEACH DRAMA WORKS	WEST PALM BEACH FL 33401	201 CLEMATIS ST.				EDUCATE & FOSTER PERFORMING ARTS	36,200
PALM BEACH ISLAND HOSPICE	PALM BEACH FL 33480	139 N COUNTY ROAD				EDUCATE AND FOSTER PERFORMING ARTS	1,000
PALM BEACH OPERA	WEST PALM BEACH FL 33401	415 S. OLIVE				EDUCATE & FOSTER PERFORMING ARTS	40,000
PALM BEACH SYMPHONY	PALM BEACH FL 33480	44 COCOANUT ROW M207B				EDUCATE & FOSTER PERFORMING ARTS	7,000
PRESERVATION FOUNDATION	PALM BEACH FL 33480	311 PERUVIAN AVE				EDUCATE AND FOSTER PERFORMING ARTS	5,000

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Name		Address		Relationship	Status	Purpose	Amount
PROVIDENCE CHRISTIAN ACADEMY LIBURN GA 30047				4575 LAWRENCEVILLE HWY		EDUCATE AND FOSTER PERFORMING ARTS	14,699
RAYMOND F. KRAVIS CENTER WEST PALM BEACH FL 33401				701 OKEECHOBEE BLVD		EDUCATE & FOSTER PERFORMING ARTS	30,000
REHABILITATION CENTER FOR CHILDREN PALM BEACH FL 33480				300 ROYAL PALM WAY		EDUCATE AND FOSTER PERFORMING ARTS	11,000
REPUBLICAN JEWISH COALITION WASHINGTON DC 20001				50 F ST NW STE 100		EDUCATE AND FOSTER PERFORMING ARTS	10
RICHARD DAVID KANN MELONOMA WEST PALM BEACH FL 33405				2751 S DIXIE HWY STE. 2A		EDUCATE AND FOSTER PERFORMING ARTS	1,000
ROSIES THEATER KIDS NEW YORK NY 10036				445 W, 45TH ST		EDUCATE & FOSTER PERFORMING ARTS	12,000
SMITHSONIAN MUSEUM AFRICAN ART WASHINGTON DC 20560				950 INDEPENDENCE AVE SW		EDUCATE AND FOSTER PERFORMING ARTS	783
ST FRANCIS EPISCOPAL SCHOOL POTOMAC MD 20854				10033 RIVER ROAD		EDUCATE & FOSTER PERFORMING ARTS	3,640
TAP LEARNING SERVICES, LLC ATAINTA GA 30329				1219 HOUSTON MILL RD NE		EDUCATE AND FOSTER PERFORMING ARTS	3,000
THE ACTORS FUND NEW YORK NY 10019				729 7TH AVE, 10TH FLOOR		EDUCATE & FOSTER PERFORMING ARTS	15,400
THE FLORIDA STATE UNIVERSITY TALLAHASSEE FL 32306				600 W COLLEGE AVE		EDUCATE & FOSTER PERFORMING ARTS	4,753
THE HARID CONSERVATORY BOCA RATON FL 33431				2285 POTOMAC RD		EDUCATE & FOSTER PERFORMING ARTS	1,000
THE SOCIETY OF THE FOUR ARTS PALM BEACH FL 33480				2 FOUR ARTS PLAZA		EDUCATE & FOSTER PERFORMING ARTS	12,000
THE UNIVERSITY OF BRITISH COLUMBIA FOREIGN				FOREIGN		EDUCATE & FOSTER PERFORMING ARTS	37,928
TOWN OF PALM BEACH PALM BEACH FL 33480				PO BOX 2029		EDUCATE & FOSTER PERFORMING ARTS	12,308
TRINITY EPISCOPAL SCHOOL WEST PALM BEACH FL 33401				211 TRINITY PLACE		EDUCATE AND FOSTER PERFORMING ARTS	1,500
UNIVERST OF MARYLAND BALTIMORE MD 21202				701 E PRATT ST		EDUCATE AND FOSTER PERFORMING ARTS	4,050

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Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
VARIOUS CONTRIBUTIONS		VARIOUS					
VARIOUS FL 33401		VARIOUS				EDUCATE & FOSTER PERFORMING ARTS	1,012
WADSWORTH HISTORIC PRESERVATION FUND		1801 MASSACHUSETTS AVE NW				EDUCATE AND FOSTER PERFORMING ARTS	19,000
WASHINGTON DC 20036		698 MILLS ROAD				EDUCATE AND FOSTER PERFORMING ARTS	6,100
WESTPOINT ASSOCIATION OF GRADUATES		300 I ST NE				EDUCATE AND FOSTER PERFORMING ARTS	500
WEST POINT NY 10996		1501 BROADWAY STE 2302				EDUCATE & FOSTER PERFORMING ARTS	550
WORLD VISION		250 57TH ST NE				EDUCATE & FOSTER PERFORMING ARTS	2,500
WASHINGTON DC 20002							
YMA FASHION SCHOLARSHIP FUND							
NEW YORK NY 10036							
YOUNG CONCERT ARTIST INC							
WASHINGTON DC 20019							
Total							428,466