Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 02-01-2017 , and ending 01-31-2018

Name of foundation
RALPH SPREHE SCHOLARSHIP TRUST

A Employer identification number
37-1369459

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 0634

Room/suite

B Telephone number (see instructions)
(314) 418-2643

City or town, state or province, country, and ZIP or foreign postal code
MILWAUKEE, WI 532010634

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 end of year *(from Part II, col (c), line 16)*▶$ 762,202

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	19,046	19,007		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	6,848			
	b	Gross sales price for all assets on line 6a 252,254				
	7	Capital gain net income (from Part IV, line 2)		6,848		
	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)	520			
	12	**Total.** Add lines 1 through 11	26,414	25,855		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	7,310	6,579		731
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	1,500	0	0	1,500
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	259	259		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	15			15
	24	**Total operating and administrative expenses.** Add lines 13 through 23	9,084	6,838	0	2,246
	25	Contributions, gifts, grants paid	30,406			30,406
	26	**Total expenses and disbursements.** Add lines 24 and 25	39,490	6,838	0	32,652
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-13,076			
	b	**Net investment income** (if negative, enter -0-)		19,017		
	c	**Adjusted net income**(if negative, enter -0-)			0	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	39,458	70,475	70,475
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ 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)	599,886	265,013	300,241
	c	Investments—corporate bonds (attach schedule)	25,280	344,734	391,486
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	28,675		0
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	693,299	680,222	762,202
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)		0	
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	693,299	680,222	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	693,299	680,222	
	31	**Total liabilities and net assets/fund balances** (see instructions)	693,299	680,222	

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	693,299
2	Enter amount from Part I, line 27a	2	-13,076
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	680,223
5	Decreases not included in line 2 (itemize) ▶	5	1
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	680,222

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	6,848
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	48,869	670,944	0 072836
2015	57,190	706,265	0 080975
2014	52,761	757,870	0 069617
2013	47,370	748,215	0 063311
2012	50,414	725,249	0 069513

2 Total of line 1, column (d)	2	0 356252
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 07125
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	711,004
5 Multiply line 4 by line 3	5	50,659
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	190
7 Add lines 5 and 6	7	50,849
8 Enter qualifying distributions from Part XII, line 4	8	32,652

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	380
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	380
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	380
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	116		
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	116
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	264
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** ▶ 0	**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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶IL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶N/A

14 The books are in care of ▶US BANK NA Telephone no ▶(314) 418-2643

Located at ▶PO BOX 387 ST LOUIS MO ZIP+4 ▶63166

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		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 ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2017 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		No

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
US BANK N A PO BOX 387 ST LOUIS, MO 63166	TRUSTEE 1	7,310		

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

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. . . . . . ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations,see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	676,383
b	Average of monthly cash balances		1b	45,448
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	721,831
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	721,831
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	10,827
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	711,004
6	**Minimum investment return.** Enter 5% of line 5		6	35,550

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	35,550
2a	Tax on investment income for 2017 from Part VI, line 5	2a 380		
b	Income tax for 2017 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	380
3	Distributable amount before adjustments Subtract line 2c from line 1		3	35,170
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	35,170
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	35,170

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	32,652
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	32,652
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	32,652

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					35,170
2 Undistributed income, if any, as of the end of 2017					
a Enter amount for 2016 only.				0	
b Total for prior years 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2017					
a From 2012.	4,365				
b From 2013.	10,439				
c From 2014.	16,189				
d From 2015.	22,379				
e From 2016.	15,552				
f **Total** of lines 3a through e.		68,924			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 32,652					
a Applied to 2016, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2017 distributable amount.					32,652
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2017 *(If an amount appears in column (d), the same amount must be shown in column (a))*		2,518			2,518
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		66,406			
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 instructions				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 (see instructions)		1,847			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a		64,559			
10 Analysis of line 9					
a Excess from 2013.	10,439				
b Excess from 2014.	16,189				
c Excess from 2015.	22,379				
d Excess from 2016.	15,552				
e Excess from 2017.					

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SOUTHERN ILLINOIS UNIVERSITY AT CARBONDALE 1263 LINCOLN DRIVE CARBONDALE, IL 62901	NONE	I	SCHOLARSHIP	4,500
GREENVILLE UNIVERSITY 315 E COLLEGE AVENUE GREENVILLE, IL 622460159	NONE	I	SCHOLARSHIP	6,000
SOUTHERN ILLINOIS UNIVERSITY AT EDWARDSVILLE 1 HAIRPIN DRIVE EDWARDSVILLE, IL 62025	NONE	I	SCHOLARSHIP	9,000
KASKASKIA COLLEGE 27210 COLLEGE ROAD CENTRALIA, IL 62801	NONE	I	SCHOLARSHIP	10,906
Total . . . . ▶ **3a**				30,406
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	19,046	
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	6,848	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a FEDERAL TAX REFUND			1	520	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				26,414	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 26,414

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2018-05-24	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
JOSEPH J CASTRIANO		2018-05-24		P01251603

Firm's name ▶ PRICEWATERHOUSECOOPERS LLP — Firm's EIN ▶13-4008324

Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219 — Phone no (412) 355-6000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1578 192 INV BALANCE RISK COMM STR Y		2016-09-23	2017-04-04
722 795 FEDERATED INST HI YLD BD FD		2014-03-04	2017-04-04
1 AMERICAN INTL GROUP INC NEW		1911-11-11	2017-05-01
2113 034 EATON VANCE GLOBAL MACRO FD CL I		2016-09-23	2017-05-05
200 INTEL CORP		2016-04-21	2017-05-18
250 KEYCORP		2016-04-21	2017-05-18
100 MORGAN STANLEY DEAN WITTER & CO		2016-04-21	2017-05-18
50 NEXTERA ENERGY INC		2016-04-21	2017-05-18
100 PHILIP MORRIS INTL		2016-04-21	2017-05-18
50 UNITED HEALTH GROUP INC		2016-04-21	2017-05-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,669		11,000	-331
7,213		7,503	-290
48			48
19,271		19,250	21
7,016		6,412	604
4,393		3,085	1,308
4,103		2,745	1,358
6,857		5,723	1,134
11,401		9,645	1,756
8,406		6,653	1,753

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-331
			-290
			48
			21
			604
			1,308
			1,358
			1,134
			1,756
			1,753

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
50 EXXON MOBIL CORP		2016-04-21	2017-06-21
250 KINDER MORGAN INC		2016-04-21	2017-06-21
1736 626 T ROWE PRICE INTL GRINC FD		2014-10-24	2017-06-21
25000 TOTAL CAPITAL INTL 1 550% 6/28/17		2014-09-08	2017-06-28
1037 519 ABERDEEN FDS EMRGN		2013-11-22	2017-07-14
66 GENERAL MLS INC COM		2017-05-02	2017-07-14
62 UTILITIES SELECT SECTOR S P D R		2017-06-01	2017-07-14
200 UNDER ARMOUR INC CL A COM		2017-01-31	2017-07-14
100 UNDER ARMOUR INC CL A COM		2016-04-21	2017-07-14
14 ALPHABET INC CL A		2017-06-21	2017-07-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,069		4,385	-316
4,613		4,652	-39
25,112		26,119	-1,007
25,000		25,280	-280
16,030		15,459	571
3,530		3,720	-190
3,223		3,350	-127
4,038		4,259	-221
2,019		4,656	-2,637
13,715		13,715	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-316
			-39
			-1,007
			-280
			571
			-190
			-127
			-221
			-2,637

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
138 UTILITIES SELECT SECTOR S P D R		2017-06-01	2017-07-17
100 WELLS FARGO & CO NEW		2016-04-21	2017-08-07
100 NIKE INC CLASS B		2017-06-30	2017-08-25
100 NIKE INC CLASS B		2016-04-21	2017-08-25
34 GENERAL MLS INC COM		2017-05-02	2017-11-13
100 GENERAL MLS INC COM		2016-04-21	2017-11-13
100 PG E CORP		2016-04-21	2017-11-13
100 PG E CORP		2017-06-21	2017-11-13
100 VERIZON COMMUNICATIONS		2016-04-21	2017-11-13
49 298 CAMBIAR INTL EQUITY FUND INS		2014-03-04	2017-11-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
7,168		7,456	-288
5,265		5,042	223
5,392		5,755	-363
5,392		5,997	-605
1,801		1,916	-115
5,297		6,082	-785
5,688		5,799	-111
5,688		6,912	-1,224
4,484		5,025	-541
1,396		1,232	164

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-288
			223
			-363
			-605
			-115
			-785
			-111
			-1,224
			-541
			164

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
2 ALPHABET INC CL A		2016-04-21	2017-11-21
11 APPLE COMPUTER INC COM		2016-04-21	2017-11-21
5 CMS ENERGY CORP		2016-04-21	2017-11-21
68 656 CAUSEWAY EMERGING MARKETS INSTL		2013-11-22	2017-11-21
5 COCA COLA COMPANY		2016-04-21	2017-11-21
3 EXXON MOBIL CORP		2016-04-21	2017-11-21
15 FORD MOTOR COMPANY		2017-07-14	2017-11-21
8 ISHARES DOW JONES US REGIONAL BANKS FUND		2017-07-14	2017-11-21
11 ISHARES INC ETF		2017-06-02	2017-11-21
13 KEYCORP		2016-04-21	2017-11-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,093		1,549	544
1,906		1,165	741
248		200	48
982		812	170
229		216	13
243		263	-20
182		176	6
373		365	8
653		603	50
237		160	77

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			544
			741
			48
			170
			13
			-20
			6
			8
			50
			77

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 LOCKHEED MARTIN CORP COM		2017-07-14	2017-11-21
5 MAGNA INTL INC CL A		2016-04-21	2017-11-21
5 MICROSOFT CORP COM		2016-04-21	2017-11-21
5 MORGAN STANLEY DEAN WITTER & CO		2016-04-21	2017-11-21
97 752 NEUBERGER BERMAN LONG SH INS		2014-04-21	2017-11-21
5 NEXTERA ENERGY INC		2016-04-21	2017-11-21
30 446 NUVEEN SMALL CAP GWTH OPP CL I		2017-04-04	2017-11-21
44 435 OBERWIES INTERNATIONAL OPPS INSTL		2017-06-08	2017-11-21
34 113 OPPENHEIMER DEVELOPING MARKETS I		2014-03-04	2017-11-21
3 PEPSICO INC		2017-07-14	2017-11-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
317		288	29
272		216	56
418		278	140
247		137	110
1,399		1,237	162
782		572	210
891		789	102
599		527	72
1,476		1,232	244
348		345	3

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			29
			56
			140
			110
			162
			210
			102
			72
			244
			3

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
5 PROCTER & GAMBLE CO		2016-04-21	2017-11-21
52 957 ROBECO BOSTON PARTNERS L S RSRCH		2014-10-24	2017-11-21
42 23 LAUDUS INTERNATIONAL MARKETMASTERS		2014-03-04	2017-11-21
5 SEMPRA ENERGY		2016-04-21	2017-11-21
7 TARGET CORP		2017-07-14	2017-11-21
8 UNITED PARCEL SERVICE CL B COM		2017-07-14	2017-11-21
3 UNITED HEALTH GROUP INC		2016-04-21	2017-11-21
12 476 VANGUARD INTL GRWTH FD CL ADM		2017-06-21	2017-11-21
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
444		405	39
883		786	97
1,148		1,027	121
596		512	84
398		373	25
905		894	11
637		399	238
1,208		1,053	155
			3,843

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			39
			97
			121
			84
			25
			11
			238
			155

TY 2017 Accounting Fees Schedule

Name: RALPH SPREHE SCHOLARSHIP TRUST

EIN: 37-1369459

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,500			1,500

TY 2017 Investments Corporate Bonds Schedule

Name: RALPH SPREHE SCHOLARSHIP TRUST

EIN: 37-1369459

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
TOTAL CAPITAL INTL 1.550% 6/28		
FEDERATED INST HI YLD BD FD	36,452	35,369
OBERWEIS INTERNATIONAL OPPS IN	9,473	10,793
LAUDUS INTERNATIONAL MARKETMAS	18,478	21,251
OPPENHEIMER DEVELOPING MARKETS	22,174	28,496
ISHARES US REGIONAL BANKS ETF	6,838	7,958
SEMPRA ENERGY	9,732	10,167
MORGAN STANLEY	2,608	5,372
ISHARES MSCI JAPAN ETF	10,362	11,896
LOCKHEED MARTIN CORP	6,908	8,516
BAIRD AGGREGATE BOND FD INSTL	28,675	27,857
FORD MOTOR CO	3,348	3,126
TCW EMERGING MARKETS INCOME FU	45,000	47,556
CAMBIAR INTL EQUITY FUND INS	22,174	26,529
NETFLIX COM INC	12,728	13,515
PGIM INVEST TOTAL RETURN BOND	28,825	28,123
NEXTERA ENERGY INC	12,198	15,050
VANGUARD INTL GRWTH FD CL ADM	18,947	23,407
NEUBERGER BERMAN LONG SH INS	22,248	26,310
ALPHABET INC CL A	27,566	40,195

TY 2017 Investments Corporate Stock Schedule

Name: RALPH SPREHE SCHOLARSHIP TRUST

EIN: 37-1369459

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NUVEEN INFLATION PRO SEC		
ABERDEEN FDS EMRGN MKT INSTL		
NUVEEN REAL ESTATE SECURIT		
CAUSEWAY EMERGING MKTS INSTL		
CAMBIAR INTL EQUITY FUND INS		
COLUMBIA INCOME FD CL Z		
FEDERATED INST HI YLD BD FD		
LAUDUS INTERNATIONAL MARKETMAS		
NEUBERGER BERMAN LONG SH INS		
OPPENHEIMER DEVELOPING MARKETS		
ROBECO BOSTON PARTNERS L S RSR		
TCW EMERGING MARKETS INCOME FU		
ALPHABET INC CL A		
APPLE INC		
C M S ENERGY CORP		
COCA COLA COMPANY		
EATON VANCE GLOBAL MACRO FD CL		
EXXON MOBIL CORP		
GENERAL MILLS INC		
INTEL CORP		
INV BALANCE RISK COMM STR Y		
KEYCORP		
KINDER MORGAN INC		
LOOMIS SAYLES STRATEGIC ALPHA		
MAGNA INTL INC CL A		
MICROSOFT CORP		
MORGAN STANLEY		
NEXTERA ENERGY INC		
NIKE INC		
P G E CORP		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PHILIP MORRIS INTL		
PROCTER & GAMBLE CO		
PRUDENTIAL SHORT DUR HI YLD IN		
PRUDENTIAL TOTAL RETURN BD Q		
SEMPRA ENERGY		
T ROWE PRICE INTL VAL EQTY FD		
UNDER ARMOUR INC CL A		
UNITEDHEALTH GROUP INC		
VERIZON COMMUNICATIONS INC		
WELLS FARGO CO		
COLUMBIA CORPORATE INC FD INS	25,000	25,074
ROBECO BOSTON PARTNERS L S RSR	14,139	16,816
LOOMIS SAYLES STRATEGIC ALPHA	19,250	19,705
CAUSEWAY EMERGING MARKETS INST	14,613	18,961
NUVEEN INFLATION PRO SEC CL I	28,739	29,250
NUVEEN SMALL CAP GWTH OPP CL I	14,211	14,918
NUVEEN REAL ESTATE SECS I	18,688	18,713
MAGNA INTL INC CL A	4,112	5,429
C M S ENERGY CORP	3,800	4,251
MICROSOFT CORP	5,284	9,026
KEYCORP	2,925	5,072
PROCTER & GAMBLE CO	7,686	8,202
PEPSICO INC	6,790	7,098
COCA COLA COMPANY	4,097	4,521
APPLE INC	23,434	31,644
PGIM INVEST ST DURATION HI YLD	39,203	38,622
UNITEDHEALTH GROUP INC	6,254	11,129
TARGET CORP	6,820	9,628
UNITED PARCEL SERVICE INC CL B	15,846	18,079
EXXON MOBIL CORP	4,122	4,103

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TY 2017 Investments - Other Schedule

Name: RALPH SPREHE SCHOLARSHIP TRUST

EIN: 37-1369459

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BAIRD AGGREGATE BOND FD INSTL			

TY 2017 Other Decreases Schedule

Name: RALPH SPREHE SCHOLARSHIP TRUST

EIN: 37-1369459

Description	Amount
ROUNDING ADJUSTMENT	1

TY 2017 Other Expenses Schedule

Name: RALPH SPREHE SCHOLARSHIP TRUST

EIN: 37-1369459

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEE/TAX	15	0		15

TY 2017 Other Income Schedule

Name: RALPH SPREHE SCHOLARSHIP TRUST

EIN: 37-1369459

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FEDERAL TAX REFUND	520	0	

TY 2017 Taxes Schedule

Name: RALPH SPREHE SCHOLARSHIP TRUST

EIN: 37-1369459

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	228	228		0
FOREIGN TAXES ON NONQUALIFIED	31	31		0