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Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018 , and ending 12-31-2018

Name of foundation
AC RATSHESKY FOUNDATION

A Employer identification number
04-6017426

Number and street (or P O box number if mail is not delivered to street address)
C/O CRAIG LEVY 16 GREEN STREET

Room/suite

B Telephone number (see instructions)
(617) 391-3091

City or town, state or province, country, and ZIP or foreign postal code
NEEDHAM, MA 02492

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)* ▶$ 7,009,721

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	27,036	27,036		
	4 Dividends and interest from securities	182,406	141,101		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	392,299			
	b Gross sales price for all assets on line 6a 2,825,678				
	7 Capital gain net income (from Part IV, line 2)		392,299		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	601,741	560,436		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,854	0		3,854
	c Other professional fees (attach schedule)	97,114	37,040		60,074
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	27,366	2,032		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,650	2,525		125
	24 **Total operating and administrative expenses.** Add lines 13 through 23	130,984	41,597		64,053
	25 Contributions, gifts, grants paid	350,000			350,000
	26 **Total expenses and disbursements.** Add lines 24 and 25	480,984	41,597		414,053
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	120,757			
	b **Net investment income** (if negative, enter -0-)		518,839		
	c **Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	54,200	414,788	414,788
	2 Savings and temporary cash investments	77,900	119,963	119,963
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)	0	229,465	229,465
	b Investments—corporate stock (attach schedule)	2,930,166	1,996,332	1,996,332
	c Investments—corporate bonds (attach schedule)	1,367,760	872,645	872,645
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	3,600,775	3,376,528	3,376,528
	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)	8,030,801	7,009,721	7,009,721
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☑ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	8,030,801	7,009,721	
	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			
	30 **Total net assets or fund balances** (see instructions)	8,030,801	7,009,721	
	31 **Total liabilities and net assets/fund balances** (see instructions)	8,030,801	7,009,721	

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	8,030,801
2	Enter amount from Part I, line 27a	2	120,757
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	8,151,558
5	Decreases not included in line 2 (itemize) ▶	5	1,141,837
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,009,721

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	SALE OF PUBLICLY TRADED SECURITIES			
b	CAPITAL GAINS DIVIDENDS	P		
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	2,600,119		2,433,379	166,740
b	225,559			225,559
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				166,740
b				225,559
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	392,299
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))
2017	311,356	7,525,636	0 041373
2016	341,226	6,935,247	0 049202
2015	304,944	7,255,190	0 042031
2014	312,943	7,356,476	0 042540
2013	283,890	6,992,222	0 040601

2	**Total** of line 1, column (d)	2	0 215747
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 043149
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	7,627,445
5	Multiply line 4 by line 3	5	329,117
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,188
7	Add lines 5 and 6	7	334,305
8	Enter qualifying distributions from Part XII, line 4	8	414,053

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	5,188
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	5,188
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	5,188
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a: 15,680		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d: 0		
7	Total credits and payments Add lines 6a through 6d	7	15,680
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	10,492
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 10,492 **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 ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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) ▶ MA			
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 2018 or the taxable year beginning in 2018? See the 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)

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 ▶ WWW RATSHESKYFOUNDATION ORG

14 The books are in care of ▶ GMA FOUNDATIONS Telephone no ▶ (617) 426-7080

Located at ▶ 2 LIBERTY SQUARE SUITE 500 BOSTON MA ZIP+4 ▶ 02109

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 2018, 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 the instructions for exceptions and filing requirements for FinCEN Form 114 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.

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		
	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 2018?	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2018 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 2018).*	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 2018?	4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☑ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No		
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☑ No		

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
See Additional Data Table				

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
GMA FOUNDATIONS 2 LIBERTY SQUARE SUITE 500 BOSTON, MA 02109	GRANT MANAGEMENT	60,074
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 ▶	0

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	7,356,046
b	Average of monthly cash balances	1b	387,553
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	7,743,599
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	7,743,599
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	116,154
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,627,445
6	**Minimum investment return.** Enter 5% of line 5	6	381,372

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	381,372
2a	Tax on investment income for 2018 from Part VI, line 5	2a	5,188		
b	Income tax for 2018 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	5,188
3	Distributable amount before adjustments Subtract line 2c from line 1			3	376,184
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	376,184
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	376,184

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	414,053
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	414,053
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	5,188
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	408,865

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				376,184
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			104,578	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.				
c From 2015.				
d From 2016.				
e From 2017.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 414,053				
a Applied to 2017, but not more than line 2a			104,578	
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 2018 distributable amount.				309,475
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2018	0			0
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		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 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				66,709
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 2013 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2014. . . .				
b Excess from 2015. . . .				
c Excess from 2016. . . .				
d Excess from 2017. . . .				
e Excess from 2018. . . .				

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 2018, 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) 2018	(b) 2017	(c) 2016	(d) 2015	
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))

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

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

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

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

PRENTICE ZINN
2 LIBERTY SQUARE SUITE 500
BOSTON, MA 02109
(617) 391-3091
PZINN@GMAFOUNDATIONS COM

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

ALL APPLICATIONS MUST BE SUBMITTED ON-LINE AT WWW RATSHESKYFOUNDATION ORG

c Any submission deadlines

OCTOBER 1ST, FEBRUARY 1ST & JULY 1ST OF EACH YEAR

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

GRANTS ARE RESTRICTED TO 501(C)(3) PUBLIC CHARITIES THAT SERVE THE METRO BOSTON COMMUNITIES WITHIN ROUTE 495 THE FOUNDATION WILL CONSIDER ONLY ONE APPLICATION FROM AN ORGANIZATION IN ANY CALENDAR YEAR THE FOUNDATION DOES NOT SUPPORT INDIVIDUALS, NATIONAL ORGANIZATIONS, CAPITAL CAMPAIGNS, ENDOWMENTS, FUNDRAISING ACTIVITIES, CONFERENCES, WEBSITES, RESEARCH, GOVERNMENT AGENCIES, RELIGIOUS SERVICES, HEALTH PROGRAMS, COMMUNITY ORGANIZING/PUBLIC POLICY ADVOCACY, GRANTS TO REPLACE GOV'T FUNDING, PRIVATE/PAROCHIAL/PUBLIC/CHARTER SCHOOLS, SCHOOL-BASED/TUTORING/COLLEGE ACCESS PROGRAMS, TREATMENT/RECOVERY PROGRAMS, SUMMER CAMPS, SEASONAL PROGRAMS, CRIMINAL JUSTICE/RE-ENTRY PROGRAMS, FAMILY STABILIZATION/CRISIS INTERVENTION PROGRAMS, OR MENTORING/SOCIAL SERVICES

Part XV Supplementary Information (continued)

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

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

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	27,036	
4 Dividends and interest from securities. . . .			14	182,406	
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	392,299	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		601,741	0
13 **Total.** Add line 12, columns (b), (d), and (e).				13	601,741

(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) (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) (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

******	2019-04-03	******
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
SCOTT KAPLOWITCH		2019-04-03		P00002440

Firm's name ▶ EDELSTEIN AND COMPANY LLP	Firm's EIN ▶04-2442519
Firm's address ▶ 160 FEDERAL STREET 9TH FLOOR BOSTON, MA 02110	Phone no (617) 227-6161

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
LAURIE MORSE SPRAGUE C/O GMA FOUNDATIONS 2 LIBERTY SQ SUITE 500 BOSTON, MA 02109	PRESIDENT/DIRECTOR 1 00	0	0	0
ROBERTA MORSE LEVY C/O GMA FOUNDATIONS 2 LIBERTY SQ SUITE 500 BOSTON, MA 02109	V P /DIRECTOR 1 00	0	0	0
ERIC R MORSE C/O GMA FOUNDATIONS 2 LIBERTY SQ SUITE 500 BOSTON, MA 02109	ASST TREASURER/DIRECTOR 1 00	0	0	0
CRAIG LEVY C/O GMA FOUNDATIONS 2 LIBERTY SQ SUITE 500 BOSTON, MA 02109	TREASURER/DIRECTOR 1 00	0	0	0
REBECCA MORSE STEINFIELD C/O GMA FOUNDATIONS 2 LIBERTY SQ SUITE 500 BOSTON, MA 02109	CLERK/DIRECTOR 1 00	0	0	0
ANNIE MORSE C/O GMA FOUNDATIONS 2 LIBERTY SQ SUITE 500 BOSTON, MA 02109	DIRECTOR 1 00	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ARTISTS FOR HUMANITY 100 W 2ND STREET BOSTON, MA 02127	N/A	PC	PROGRAM SUPPORT	15,000
ASIAN AMERICAN CIVIC ASSOCIATION INC 87 TYLER STREET 5TH FLOOR BOSTON, MA 02111	N/A	PC	PROGRAM SUPPORT	10,000
CAREER COLLABORATIVE INC 77 SUMMER STREET 11TH FLOOR BOSTON, MA 02110	N/A	PC	PROGRAM SUPPORT	10,000
Total . . . . . ▶ **3a**				350,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ENGLISH FOR NEW BOSTONIANS 105 CHAUNCY STREET 7TH FLOOR BOSTON, MA 02111	N/A	PC	PROGRAM SUPPORT	10,000
FAMILIES FIRST PARENTING PROGRAMS 99 BISHOP RICHARD ALLEN DRIVE CAMBRIDGE, MA 02139	N/A	PC	PROGRAM SUPPORT	15,000
FUTURE CHEFS TSNE MISSION WORKS 560 ALBANY STREET BOSTON, MA 02118	N/A	PC	PROGRAM SUPPORT	10,000
Total . . . . . ▶ **3a**				350,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
INTERNATIONAL INSTITUTE OF NEW ENGLAND 2 BYLSTON STREET 3RD FLOOR BOSTON, MA 02116	N/A	PC	PROGRAM SUPPORT	10,000
JEWISH VOCATIONAL SERVICES 75 FEDERAL STREET BOSTON, MA 02110	N/A	PC	PROGRAM SUPPORT	10,000
OPERATION ABLE 174 PORTLAND STREET BOSTON, MA 02114	N/A	PC	PROGRAM SUPPORT	10,000
Total . . . . . ▶ **3a**				350,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PROJECT HOPE550 DUDLEY STREET ROXBURY, MA 02119	N/A	PC	PROGRAM SUPPORT	10,000
QUINCY ASIAN RESOURCES INC 1509 HANCOCK STREET 209 QUINCY, MA 02169	N/A	PC	PROGRAM SUPPORT	10,000
RAISING A READER MA 98 HAMILTON PLACE 3RD FLOOR BOSTON, MA 02108	N/A	PC	PROGRAM SUPPORT	10,000
Total . . . . . ▶ **3a**				350,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
RAW ART WORKS INC 37 CENTRAL SQUARE 2 LYNN, MA 01901	N/A	PC	PROGRAM SUPPORT	10,000
ROOM TO GROW 142 BERKLEY STREET 22 BOSTON, MA 02116	N/A	PC	PROGRAM SUPPORT	10,000
SOCIEDAD LATINA 1530 TREMONT STREET ROXBURY, MA 02120	N/A	PC	PROGRAM SUPPORT	10,000
Total . . . . . ▶ **3a**				350,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SOUTH BOSTON NEIGHBORHOOD HOUSE 136 H STREET BOSTON, MA 02127	N/A	PC	PROGRAM SUPPORT	15,000
STRIVE BOSTONJUSTICE RESOURCE INSTITUTE 651 WASHINGTON STREET DORCHESTET CTR, MA 02124	N/A	PC	PROGRAM SUPPORT	10,000
THE SALVATION ARMY MASSACHUSETTS DIVISION 25 SHAWMUT ROAD CANTON, MA 02021	N/A	PC	PROGRAM SUPPORT	10,000
Total . . . . . ▶ **3a**				350,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
TRANSFORMATIVE CULTURE PROJECT 100R WARREN STREET ROXBURY, MA 02119	N/A	PC	PROGRAM SUPPORT	10,000
YMCA OF GREATER BOSTON 316 HUNTINGTON AVENUE BOSTON, MA 02115	N/A	PC	PROGRAM SUPPORT	10,000
BUILD GREATER BOSTON 745 ATLANTIC AVENUE BOSTON, MA 02111	N/A	PC	PROGRAM SUPPORT	10,000
Total . . . . . ▶ **3a**				350,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FOUND IN TRANSLATION 1532B DORCHESTER AVENUE DORCHESTER, MA 02122	N/A	PC	PROGRAM SUPPORT	10,000
THE POSSIBLE PROJECT 17 SELLERS STREET CAMBRIDGE, MA 02139	N/A	PC	PROGRAM SUPPORT	15,000
FRIENDS OF THE CHILDREN'S TRUST 55 COURT STREET 4TH FLOOR BOSTON, MA 02108	N/A	PC	PROGRAM SUPPORT	10,000
Total . . . . . ▶ **3a**				350,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
JEWISH COMMUNITY CENTER OF GREATER BOSTON 333 NAHANTON STREET NEWTON CENTRE, MA 02459	N/A	PC	PROGRAM SUPPORT	10,000
AMERICAN RED CROSS OF EASTERN MASSACHUSETTS 101 STATION LANDING SUITE 510 MEDFORD, MA 02155	N/A	PC	PROGRAM SUPPORT	10,000
JUST-A-START CORPORATION 1035 CAMBRIDGE STREET 12 CAMBRIDGE, MA 02141	N/A	PC	PROGRAM SUPPORT	15,000
Total . . . . . ▶ **3a**				350,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
RESILIENT CODERS 50 MILK STREET FLOOR 17 BOSTON, MA 02109	N/A	PC	PROGRAM SUPPORT	10,000
PARENT-CHILD HOME PROGRAM 30 COMMON STREET WATERTOWN, MA 02472	N/A	PC	PROGRAM SUPPORT	10,000
YOUTHBUILD BOSTON 27 CENTRE STREET ROXBURY, MA 02119	N/A	PC	PROGRAM SUPPORT	10,000
Total . . . . . ▶ **3a**				350,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
NEW ENGLEND CENTER FOR ARTS AND TECHNOLOGY 23 BRADSTON STREET BOSTON, MA 02118	N/A	PC	PROGRAM SUPPORT	10,000
CHELSEA EDUCATION FOUNDATION INC 500 BROADWAY CHELSEA, MA 02150	N/A	PC	PROGRAM SUPPORT	15,000
Total . . . . . ▶ **3a**				350,000

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TY 2018 Accounting Fees Schedule

Name: AC RATSHESKY FOUNDATION

EIN: 04-6017426

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & TAX PREPARATION	3,854	0		3,854

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TY 2018 Investments Corporate Bonds Schedule

Name: AC RATSHESKY FOUNDATION

EIN: 04-6017426

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	872,645	872,645

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TY 2018 Investments Corporate Stock Schedule

Name: AC RATSHESKY FOUNDATION

EIN: 04-6017426

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	1,996,332	1,996,332

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TY 2018 Investments Government Obligations Schedule

Name:	AC RATSHESKY FOUNDATION
EIN:	04-6017426
US Government Securities - End of Year Book Value:	0
US Government Securities - End of Year Fair Market Value:	0
State & Local Government Securities - End of Year Book Value:	229,465
State & Local Government Securities - End of Year Fair Market Value:	229,465

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TY 2018 Investments - Other Schedule

Name: AC RATSHESKY FOUNDATION

EIN: 04-6017426

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS	FMV	3,376,528	3,376,528

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TY 2018 Other Decreases Schedule

Name: AC RATSHESKY FOUNDATION

EIN: 04-6017426

Description	Amount
UNREALIZED LOSS ON INVESTMENTS	1,141,837

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TY 2018 Other Expenses Schedule

Name: AC RATSHESKY FOUNDATION

EIN: 04-6017426

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK WIRE FEES	25	25		0
STATE FILING FEES	125	0		125
TIFF INVESTMENT ENTRY FEE	2,500	2,500		0

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TY 2018 Other Professional Fees Schedule

Name: AC RATSHESKY FOUNDATION

EIN: 04-6017426

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT & CUSTODIAL FEES	37,040	37,040		0
GRANTS MANAGEMENT	60,074	0		60,074

TY 2018 Taxes Schedule

Name: AC RATSHESKY FOUNDATION

EIN: 04-6017426

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	25,334	0		0
FOREIGN TAX PAID	2,032	2,032		0