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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 , 2018, and ending , 20

Name of foundation: Spartan Foundation	A Employer identification number: 20-4153385
Number and street (or P O box number if mail is not delivered to street address): 166 60th Street — Room/suite:	B Telephone number (see instructions): 304-295-3311
City or town, state or province, country, and ZIP or foreign postal code: Vienna, WV 26105	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) ▶ $ 21,936,423

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)	50,807			
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	3,468	3,468		
	4	Dividends and interest from securities	359,468	359,468		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	567,051			
	b	Gross sales price for all assets on line 6a 2,848,814				
	7	Capital gain net income (from Part IV, line 2)		567,051		
	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)	1,248	1,248		
	12	**Total.** Add lines 1 through 11	982,042	931,235		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	4,775			4,775
	c	Other professional fees (attach schedule)	158,173	158,173		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	25,578	21,276		4,302
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	30			30
	22	Printing and publications				
	23	Other expenses (attach schedule)	11,683	9,437		2,276
	24	**Total operating and administrative expenses.** Add lines 13 through 23	200,239			
	25	Contributions, gifts, grants paid	1,136,892			1,136,892
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,337,131	188,886		1,148,275
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	(355,089)			
	b	**Net investment income** (if negative, enter -0-)		742,349		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	6,078,598	4,942,747	4,942,747
	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		4,276	4,276
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	11,905,858	12,649,005	14,554,729
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,255,148	2,288,486	2,434,671
	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)	20,239,605	19,884,514	21,936,423
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)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	20,239,605	19,884,514	
	31	**Total liabilities and net assets/fund balances** (see instructions)	20,239,605	19,884,514	

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	20,239,605
2	Enter amount from Part I, line 27a	2	(355,089)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	19,884,516
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	19,884,514

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	Publicly traded securities - Vanguard			
b	Publicly traded securities - Pershing			
c	K-1			
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	169,294		142,781	26,513
b	2,679,520		2,147,539	531,981
c				8,557
d				
e				

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	567,051
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 doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	960,947	22,901,828	.04196
2016	529,132	19,429,186	.02723
2015	141,586	11,110,181	.01274
2014	92,960	2,360,627	03938
2013	96,431	1,750,042	04699

2	**Total** of line 1, column (d)	2	.1683
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	03366
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	23,660,927
5	Multiply line 4 by line 3	5	796,427
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,423
7	Add lines 5 and 6	7	803,850
8	Enter qualifying distributions from Part XII, line 4	8	1,148,275

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	7,423
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	
3	Add lines 1 and 2	3	7,423
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	7,423
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	7,423
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 2019 estimated tax** ▶ ____ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✔
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		✔
	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		✔
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		✔
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		✔
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✔
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		✔
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	✔	
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	✔	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ West Virginia			
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	✔	
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 tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9		✔
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	✔	

2

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		✔
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		✔
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✔	

Website address ▶

14 The books are in care of ▶ **Michael D Cain** Telephone no. ▶ **304-295-3311**

Located at ▶ **166 60th Street, Vienna, WV** ZIP+4 ▶ **26105-8002**

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 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		✔
	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.

			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		
	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		✔
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		✔
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		✔

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		✓
	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(s) 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, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Harry H Esbenshade PO Box 5310, Vienna, WV 26105	President <1	0	0	0
Robert E Kirkbride PO Box 925, Marietta, OH 45750	Vice President <1	0	0	0
Richard A Hudson 4106 10th Avenue, Vienna, WV 26105	Vice President <1	0	0	0
See attachment 1				

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 ▶

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 None	
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 None	
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	18,160,042
b	Average of monthly cash balances	1b	5,861,204
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	24,021,246
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	24,021,246
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	360,319
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,660,927
6	**Minimum investment return.** Enter 5% of line 5	6	1,183,046

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	1,183,046
2a	Tax on investment income for 2018 from Part VI, line 5	2a	7,423		
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	7,423
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,175,623
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,175,623
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,175,623

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	1,148,275
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	1,148,275
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,148,275

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				1,175,623
2	Undistributed income, if any, as of the end of 2018				
a	Enter amount for 2017 only			1,135,687	
b	Total for prior years: 20___, 20___, 20___				
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				
4	Qualifying distributions for 2018 from Part XII, line 4. ▶ $ 1,148,275				
a	Applied to 2017, but not more than line 2a			1,135,687	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2018 distributable amount				12,588
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2018 (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				
b	Prior years' undistributed income. Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount—see instructions				
f	Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				1,163,035
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a				
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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
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).)

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

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

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*				
Parkersburg Area Community Foundation 1620 Park Avenue, Parkersburg, WV 26101		P	Day nursery	1,000
Marietta College 215 5th Street, Marietta, OH 45750			Annual Fund	32,000
Camden Clark Foundation 800 Garfield Avenue, Parkersburg, WV 26101			Neonatal therapeutic area	10,000
Cleveland Clinic 9500 Euclid Avenue, Cleveland, OH 44195			Glickman Urological Institute	50,000
Parkersburg Art Center 725 Market Street, Parkersburg, WV 26101			6 x 6 Exhibit	2,000
Healthnetwork Foundation 33 River Street #3, Chagrin Falls, OH 44022			Patient Research	25,000
United Way of the Mid Ohio Valley 935 Market Street, Parkersburg, WV 26101			Vienna/Parkersburg programs	10,000
Parkersburg Area Community Foundation 1620 Park Avenue, Parkersburg, WV 26101			Frank Deem Memorial	1,000
WVU College of Business & Economics 1601 University Blvd, Morgantown, WV 26506			Building Beyond Campaign	10,000
Marietta Community Foundation 100 Putnam Street, Marietta, OH 45750		P	Annual Fund	10,000
Marietta College 215 5th Street, Marietta, OH 45750			THIS IS THE TIME Campaign	500,000
Artsbridge PO Box 1706, Parkersburg, WV 26101			Art Cart program	30,000
First Presbyterian Church 1341 Juliana Street, Parkersburg, WV 26101			Community Resources Daycare	10,000
Parkersburg Area Community Foundation 1620 Park Avenue, Parkersburg, WV 26101		P	PHS Stadium project	100,000
Humane Society of Parkersburg 530 29th Street, Parkersburg, WV 26101			Animal Shelter	1,000
ATTACHMENT #2				
Total . . . ▶ **3a**				1,136,892
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					
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					
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)					

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

(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)		✔
	(2) Other assets	1a(2)		✔
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✔
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✔
	(3) Rental of facilities, equipment, or other assets	1b(3)		✔
	(4) Reimbursement arrangements	1b(4)		✔
	(5) Loans or loan guarantees	1b(5)		✔
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✔
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✔

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

(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

Michael A. Cain | 5/15/19 | Secretary/Treasurer

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below? See instructions ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No 1545-0047

2018

Name of the organization	Employer identification number
Spartan Foundation	**20-4153385**

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
Spartan Foundation	20-4153385

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Estate of Harry H Esbenshade Jr PO Box 5310 Vienna, WV 26105	$ 50,807	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
Spartan Foundation	20-4153385

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

Name of organization	Employer identification number
Spartan Foundation	20-4153385

Part III *Exclusively* **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e)** and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

SPARTAN FOUNDATION **20-4153385**

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Attachment #1 to Part VIII, Item 1

1. List of officers, directors, et al

(a) Name and address	(b) Title	(c) Comp.	(d) Contr.	(e) Exp. Acct.
William D Esbenshade 1225 Williams Street Denver, CO 80210	Vice President <1	0	0	0
Michael D Cain 4401 Grand Central Ave Vienna, WV 26105	Secy/Treas <1	0	0	0

SPARTAN FOUNDATION 20-4156685
990-PF 2017
ATTACHMENT #2, to Part IV, Item 3

(3) Grants and Contributions Paid During the Year

Recipient Name and address	Purpose of grant or contribution	Amount
Williamstown Elementary School 418 Williams Avenue, Williamstown, WV 26187	Playground	5,000
Camden Clark Foundation 800 Garfield Avenue, Parkersburg, WV 26101	Emergency & Cardiology Departments	25,000
Community Resources Inc 1037 Market Street, Parkersburg, WV 26101	Daycare project	10,000
Parkersburg YMCA 1800 30th Street, Parkersburg, WV 26104	Men's Locker Room	50,000
Uniontown Public Library 24 Jefferson Street, Uniontown, PA 15401	Library Improvements	53,923
Parkersburg Area Community Foundation 1620 Park Avenue, Parkersburg, WV 26101	Annual Fund	46,672
Marietta College 215 5th Street, Marietta, OH 45750	Public Programs Fund	36,572
Parkersburg YMCA 1800 30th Street, Parkersburg, WV 26104	Annual Support	117,725

SPARTAN FOUNDATION **20-4153385**

990-PF 2018

Schedule in support of Part 1, Item 11	
AIG securities litigation recovery	309
BNY Mellon Forex class action proceeds	220
K-1 Other portfolio income	719
Total other income	1,248

Schedule in support of Part 1, Item 16b	
Accounting fees:	
Rea & Associates	
122 Fourth St NW	
New Philadelphia, OH 44663	4,775

Schedule in support of Part 1, Item 16c	
Gardner Russo & Gardner	62,463
223 East Chestnut Street	
Lancaster, PA 17602	
Ruane Cunniff & Goldfarb	87,117
9 West 57th Street, Suite 5000	
New York, NY 10019	

SPARTAN FOUNDATION 20-4153385

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Schedule in support of Part II, Item 10b

	STOCK/ETF	# OF SHARES	AVG COST PER SHARE	TOTAL COST	12/31/2018 QUOTE
STOCKS & ETFs					
MO	Altria Group, Inc,	1,600	41 69	66,696 00	79,024 00
KO	Coca Cola Company	2,600	28 89	75,104 10	123,110 00
MA	Mastercard, Inc Cl A	2,000	75 01	150,020 00	377,300 00
NSRGY	Nestle SA Spon ADRs	500	39 37	19,685 00	40,480 00
NSRGY	Nestle SA Spon ADRs	1,250	75 89	94,857.75	101,200 00
PEBO	Peoples Bancorp, Inc	2,214	23 42	51,859 63	66,641.40
PG	Procter & Gamble Co	2,880	81 02	233,329 40	264,779 60
RSP	Invesco Equal Weight	1,415	47 27	66,891 86	129,331 00
UBSI	United Bankshares, In	1,160	31.96	37,076 62	36,087 60
VDE	Vanguard Energy ETF	262	76 26	19,979 33	20,202 82
VTV	Vanguard Value ETF	485	41 13	19,948 05	47,505 75
VIG	Vanguard Dividend Ap	930	53 66	49,903 80	91,093 50
VWO	Vanguard FTSE Emer	1,000	43 94	43,935.00	38,100 00
IJJ	Ishares S&P Mid Cap	700	122 31	85,613 50	96,838 00
IJS	Ishares S&P Sm Cap	600	111 12	66,670 50	79,110 00
MUB	iShares S&P National	900	109 04	98,136 00	98,136 00
		STOCKS & ETF TOTAL		1,179,706 54	1,688,939 67
			From Page 2	364,428 87	299,453 00
			From Page 3	4,890,211 00	5,428,661 00
			From Page 4	6,214,659.00	7,137,675 00
			Grand Total	12,649,005 41	14,554,728 67

	STOCK/ETF	# OF SHARES	AVG COST PER SHARE	TOTAL COST	31-Dec-18 QUOTE
AGX	Argan, Inc	387	33 92	13,128 51	14,644 08
AGX	Argan, Inc	122	46 55	5,679 28	4,616 48
BBBY	Bed, Bath & Beyond, Inc.	611	18 02	11,007 84	6,916 52
BKE	Buckle, Inc	493	26.57	13,100 09	9,534 62
CTB	Cooper Tire & Rubber Co.	125	31 96	3,994 60	4,041 25
CTB	Cooper Tire & Rubber Co	184	30 99	5,702 38	5,948 72
CTB	Cooper Tire & Rubber Co	300	37 35	11,203 50	9,699 00
CTB	Cooper Tire & Rubber Co	129	38 76	5,000 43	4,170 57
CTB	Cooper Tire & Rubber Co	210	38 08	7,997 12	6,789.30
FL	Foot Locker, Inc	432	31 37	13,549 90	22,982.40
HIBB	Hibbett Sports, Inc	367	35 78	13,131.08	5,248 10
HIBB	Hibbett Sports, Inc	402	27 33	10,986 46	5,748 60
IBA	Industrias Bachoco ADR	295	56 64	16,709 21	11,670 20
IDCC	Interdigital, Inc	150	83 36	12,503.85	9,964 50
LPX	Lousiana Pacific Corp	361	30 53	11,019 89	8,021 42
MAN	Manpower Group, Inc	123	90.29	11,105.18	7,970 40
MMI	Marcus & Millichap, Inc	495	26 48	13,106 66	16,993 35
MU	Micron Technology, Inc	349	51 92	18,118 54	11,073 77
NHTC	Natural Health Trends Corp	345	38.13	13,155 64	6,379 05
NHTC	Natural Health Trends Corp	253	25.13	6,356 75	4,677.97
NHTC	Natural Health Trends Corp	205	24 30	4,981 85	3,790 45
PCCC	PC Connection, Inc	558	23.52	13,122 77	16,589 34
SAFM	Sanderson Farms, Inc	97	128 78	12,491.56	9,631 13
SCHN	Schnitzer Steel Industries	419	26 30	11,019 70	9,029 45
STM	Stmicroelectronics NV	790	22.89	18,080 48	10,965 20
TARO	Taro Pharmaceutical	164	106 16	17,410 55	13,880 96
TARO	Taro Pharmaceutical	85	117 80	10,012 92	7,194 40
TECK	Teck Resources LTD	480	22 95	11,013 60	10,339 20
UCTT	Ultra Clean Holdings, Inc	777	14 17	11,010 25	6,581 19
UTHR	United Therapeutics Corp	118	111.05	13,103 42	12,850 20
UTHR	United Therapeutics Corp	51	111 43	5,682 92	5,553 90
UTHR	United Therapeutics Corp	38	130 66	4,965 08	4,138 20
VLGEA	Village Super Mkt Inc	442	33 88	14,976 86	11,819 08
		Page 2 Total		364,428 87	299,453 00

THE SPARTAN FOUNDATION
990-PF 2018
Schedule in support of Part II, Item 10b
(GRG)

20-4153385
Page 3

	# OF SHARES	TOTAL COST	12/31/2018 Market
Alphabet, Inc. Cl C Total	53	57,571	54,887
Altria Group, Inc. Total	2,414	109,041	119,228
Anheuser-Busch Inbev ADR Total	3,655	405,908	241,083
Berkshire Hathaway, Inc., Cl A Total	1	281,625	416,665
Berkshire Hathaway, Inc., Cl B Total	2,563	279,464	412,648
Brown Foreman Corp Cl A Total	2,070	73,080	98,159
Brown Foreman Corp Cl B Total	942	36,209	44,820
CIE Financiere Richemont Total	5,545	472,838	354,367
Comcast Corp Special Cl A Total	2,707	99,144	92,174
Diageo PLC Total	3,954	114,368	140,750
Heineken Holding NV Total	4,779	327,892	402,904
JC Decaux SA ACT Total	3,238	121,199	90,762
Martin Marietta Materials Total	810	119,851	139,215
Mastercard, Inc. Cl A Total	3,745	308,675	706,495
Nestle SA Spon ADR Total	6,506	494,813	526,725
Pernod Ricard Total	2,663	309,023	436,235
Phillip Morris International, Inc. Total	4,708	420,074	314,305
The Swatch Group AG-BR Total	636	241,150	184,967
Unilever NV ADR Total	6,788	300,437	365,194
Wells Fargo Total	6,230	317,849	287,078
Grand Total	64,007	4,890,211	5,428,661

THE SPARTAN FOUNDATION 20-4153385
990-PF 2018 Page 4
Schedule in support of Part II, Item 10b
(RCG)

	SHARES		12/31/2018
A2 Milk Co. LTD	22,372	162,239	162,488
Alphabet, Inc. CL A	91	52,260	95,091
Alphabet, Inc. CL C	802	679,990	830,558
Amazon Com, Inc.	220	215,763	330,434
Berkshire Hathaway Cl B	4,007	535,955	818,149
Booking Holdings, Inc.	133	242,471	229,082
Carmax, Inc.	9,082	527,000	569,714
Constellation Software, Inc.	500	199,292	319,953
Credit Acceptance Corp.	852	189,625	325,260
Electronic Arts	2,814	260,916	222,052
Facebook, Inc. Cl A	1,743	285,323	228,490
Hiscox Ltd Shs	9,219	136,383	190,289
Jacobs Engineering Group, Inc.	4,856	254,847	283,882
Koninklijke Vopak NV Rotterdam	3,698	159,262	167,718
Liberty Broadband Ser A	793	66,650	56,945
Liberty Broadband Ser C	2,781	230,224	200,315
Liberty Media Corp. Ser A	600	18,863	17,832
Liberty Media Corp. Ser C	9,670	299,125	296,869
Mastercard, Inc. Cl A	2,341	194,284	441,630
Melrose Industries PLC	87,201	193,468	181,901
Mowhawk Industries, Inc.	1,049	176,292	122,690
Naspers Limited LTD	1,175	345,050	236,319
Rolls Royce Holdings PLC	27,579	314,048	291,482
Schwab Charles Corp.	6,369	208,732	264,505
TJX Companies, Inc.	248	7,064	11,096
Visa, Inc. Com Cl A	183	17,138	24,146
Vivendi	8,995	242,395	218,785
Grand	209,373	6,214,659	7,137,675