

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.

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, 2018, and ending

The Suder Foundation
3701 E. Plano Parkway
Plano, TX 75074-

G Check all that apply Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
 ► \$ 3,965,498. J Accounting method Cash Accrual
 (Part I, column (d) must be on cash basis)

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	10,310.	10,310.	10,310.	
	4 Dividends and interest from securities	50,053.	50,053.	50,053.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	116,436.			
	b Gross sales price for all assets on line 6a	616,111.			
	7 Capital gain net income (from Part IV, line 2)		RECEIVED	116,436.	
	8 Net short-term capital gain				0.
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	See Statement 1	7.	7.	7.	
	12 Total. Add lines 1 through 11	176,806.	176,806.	60,370.	93,500.
Revenue	13 Compensation of officers, directors, trustees, etc.	93,500.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	15,248.			15,248.
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 2	21,812.			21,812.
	c Other professional fees (attach sch) See St 3	78,858.	25,443.	25,443.	53,415.
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Stm 4	25,532.	532.	532.	25,000.
	19 Depreciation (attach schedule) and depletion See Stmt 5	800.			
	20 Occupancy				
	21 Travel, conferences, and meetings	31,509.			31,509.
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	See Statement 6	29,797.	214.	214.	29,583.
	24 Total operating and administrative expenses. Add lines 13 through 23	297,056.	26,189.	26,189.	270,067.
	25 Contributions, gifts, grants paid	1,048,750.			1,048,750.
	26 Total expenses and disbursements. Add lines 24 and 25	1,345,806.	26,189.	26,189.	1,318,817.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements				
	b Net investment income (if negative, enter -0-)	-1,169,000.			
	c Adjusted net income (if negative, enter -0-)		150,617.		34,181.

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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)		
		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		2,647,204.	1,284,064.
	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 sch)			
	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)	Statement 7	470,868.	511,810.
	b Investments – corporate stock (attach schedule)	Statement 8	1,347,811.	1,494,615.
	c Investments – corporate bonds (attach schedule)	Statement 9	304,879.	316,286.
	11 Investments – land, buildings, and equipment basis			
Liabilities	Less accumulated depreciation (attach schedule)			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis	121,010.		
	Less accumulated depreciation (attach schedule)	See Stmt 10	116,742.	5,853.
	15 Other assets (describe ▶ See Statement 11)		4,537.	125.
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		4,781,152.	3,611,168.
				3,965,498.
	17 Accounts payable and accrued expenses		4,048.	3,064.
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)		4,048.	3,064.
	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31.	▶ <input type="checkbox"/>		
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	▶ <input checked="" type="checkbox"/>		
Net Assets or Fund Balances	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		4,777,104.	3,608,104.
	30 Total net assets or fund balances (see instructions)		4,777,104.	3,608,104.
	31 Total liabilities and net assets/fund balances (see instructions)		4,781,152.	3,611,168.

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	4,777,104.
2 Enter amount from Part I, line 27a	2	-1,169,000.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3.	4	3,608,104.
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	3,608,104.

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			P	Various	Various
b publicly traded securities			P	Various	Various
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 224,456.			226,463.	-2,007.	
b 391,655.			273,212.	118,443.	
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(I) Gains (Col . (h) gain minus col . (k), but not less than -0-) or Losses (from col. (h))	
(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		
a				-2,007.	
b				118,443.	
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	116,436.
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	-2,007.

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	1,464,983.	4,649,621.	0.315076
2016	1,227,673.	5,243,271.	0.234143
2015	1,656,582.	5,845,223.	0.283408
2014	2,400,796.	3,494,499.	0.687022
2013	1,914,027.	2,522,674.	0.758729
2 Total of line 1, column (d)			2 2.278378
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 0.455676
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 4,764,158.
5 Multiply line 4 by line 3			5 2,170,912.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,506.
7 Add lines 5 and 6			7 2,172,418.
8 Enter qualifying distributions from Part XII, line 4			8 1,318,817.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1.	
Date of ruling or determination letter (attach copy of letter if necessary – see instructions)	
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	1 3,012.
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 3,012.
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 3,012.
6 Credits/Payments	
a 2018 estimated tax pmts and 2017 overpayment credited to 2018	6a 367.
b Exempt foreign organizations – tax withheld at source	6b
c Tax paid with application for extension of time to file (Form 8868)	6c 3,200.
d Backup withholding erroneously withheld	6d
7 Total credits and payments Add lines 6a through 6d	7 3,567.
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8 97.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 0.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 458.
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax ► 458. Refunded ► 11 0.	

Part VII-A Statements Regarding Activities

1 a 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?

	Yes	No
1 a	X	

	Yes	No
1 b	X	

	Yes	No
1 c	X	

	Yes	No
2	X	

	Yes	No
3	X	

	Yes	No
4 a	X	

	Yes	No
4 b	N/A	

	Yes	No
5	X	

	Yes	No
6	X	

	Yes	No
7	X	

	Yes	No
8 b	X	

	Yes	No
9	X	

	Yes	No
10	X	

2

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

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

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If 'Yes,' attach the statement required by General Instruction T

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?

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

8 a Enter the states to which the foundation reports or with which it is registered See instructions ►

TX

b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV If 'Yes,' complete Part XIV

10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses

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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	<input type="checkbox"/> 11	<input checked="" type="checkbox"/> X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	<input type="checkbox"/> 12	<input checked="" type="checkbox"/> X
14	The books are in care of ► <u>Diane Schorr</u> Telephone no. ► <u>469-429-2200</u> Located at ► <u>3701 E. Plano Parkway Plano TX</u> ZIP + 4 ► <u>75074</u>	<input type="checkbox"/> 13	<input checked="" type="checkbox"/> X
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	<input type="checkbox"/> N/A	► <input type="checkbox"/> 15 N/A
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country ►	<input type="checkbox"/> 16	<input checked="" type="checkbox"/> Yes

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.			
1 a	During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
1 b	If any answer is 'Yes' to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>		
1 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? ► <input type="checkbox"/>		
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))		
2 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? If 'Yes,' list the years ► <u>20 __ , 20 __ , 20 __ , 20 __</u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2 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) ► <u>20 __ , 20 __ , 20 __ , 20 __</u>	<input type="checkbox"/> N/A	
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
3 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) ► <input type="checkbox"/> N/A		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ► <input type="checkbox"/>		
4 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? ► <input type="checkbox"/> X		

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

		Yes	No
5 a 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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5 b	N/A	
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?	N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If 'Yes,' attach the statement required by Regulations section 53 4945–5(d)			
6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If 'Yes' to 6b, file Form 8870	6 b	X	
7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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
Eric Suder	Pres./Dir.	0.	0.	0.
3701 E. Plano Parkway	3.00			
Plano, TX 75074				
Deborah Suder	Director	0.	0.	0.
3701 E. Plano Parkway	3.00			
Plano, TX 75074				
Diane Schorr	Sec./Exec. Di	93,500.	7,478.	0.
3701 E. Plano Parkway	40.00			
Plano, TX 75074				

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		

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 See Statement 12.

270,067.

2

3

4

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

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

Amount

1 N/A

2

All other program-related investments See instructions

3

Total. Add lines 1 through 3

BAA

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1 a	2,836,604.
b	Average of monthly cash balances	1 b	2,000,105.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	4,836,709.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,836,709.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	72,551.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,764,158.
6	Minimum investment return. Enter 5% of line 5	6	238,208.

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

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	1 a	1,318,817.
b	Program-related investments – total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,318,817.
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	1,318,817.

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)

N/A

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only				
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: ► \$ _____				
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2018 distributable amount				
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				
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				

BAA

Form 990-PF (2018)

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
<i>a Paid during the year</i> See Statement 13				
Total			► 3a	1,048,750.
<i>b Approved for future payment</i>				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	10,310.	
4 Dividends and interest from securities			14	50,053.	
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	116,436.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a <u>Other income</u>			14	7.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				176,806.	
13 Total. Add line 12, columns (b), (d), and (e)					176,806.

(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)
N/A	

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

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other income	\$ 7.	\$ 7.	\$ 7.
Total	\$ 7.	\$ 7.	\$ 7.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting and tax preparation	\$ 21,812.			\$ 21,812.
Total	\$ 21,812.	\$ 0.	\$ 0.	\$ 21,812.

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CECS Research/data/brand consult.	\$ 45,000.			\$ 45,000.
Merrill Lynch investment mgmt	25,443.	\$ 25,443.	\$ 25,443.	
Swift River virtual admin./maint.	8,415.			8,415.
Total	\$ 78,858.	\$ 25,443.	\$ 25,443.	\$ 53,415.

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax paid	\$ 25,000.			\$ 25,000.
Foreign tax paid	532.	\$ 532.	\$ 532.	
Total	\$ 25,532.	\$ 532.	\$ 532.	\$ 25,000.

Statement 5
Form 990-PF, Part I, Line 19
Allocated Depreciation

<u>Date Acquired</u>	<u>Cost Basis</u>	<u>Prior Yr Depr</u>	<u>Method</u>	<u>Rate</u>	<u>Life</u>	<u>Current Yr Depr</u>	<u>Net Invest Income</u>	<u>Adjusted Net Income</u>
Dell PC 6/21/13	883	796	S/L	0.1		88	0	0
3 Dell monitors 6/25/13	723	652	S/L	0.1		72	0	0
Dell laptop 4/22/14	1,375	963	S/L	0.2		275	0	0
Dell laptop 12/17/14	1,061	742	S/L	0.2		212	0	0
Dell PC 6/25/15	767	383	S/L	0.2		153	0	0

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	<u>(a) Expenses per Books</u>	<u>(b) Net Investment Income</u>	<u>(c) Adjusted Net Income</u>	<u>(d) Charitable Purposes</u>
Amortization	\$ 785.			\$ 785.
Bank service charges	\$ 214.	\$ 214.	\$ 214.	
Blueprint expenses	4,873.			4,873.
Insurance	1,842.			1,842.
Memberships	6,250.			6,250.
Office expenses	608.			608.
Payroll processing fees	4,103.			4,103.
Publications and subscriptions	184.			184.
Recognition Awards	3,883.			3,883.
Staff development/human resources	150.			150.
Strategic Initiatives Institute	5,062.			5,062.
Systems and software	1,199.			1,199.
Telephone and telecommunications	162.			162.
Website & domain expenses	482.			482.
Total	<u>\$ 29,797.</u>	<u>\$ 214.</u>	<u>\$ 214.</u>	<u>\$ 29,583.</u>

Statement 7
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

<u>U. S. Government Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
U. S. Treasury Securities	Cost Total	\$ 511,810. \$ 511,810.	\$ 508,766. \$ 508,766.

The Suder Foundation

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

<u>Corporate Stocks</u>	Valuation Method	Book Value	Fair Market Value
Statement 14	Cost	\$ 1,494,615.	\$ 1,860,858.
	Total	\$ 1,494,615.	\$ 1,860,858.

Statement 9
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

<u>Corporate Bonds</u>	Valuation Method	Book Value	Fair Market Value
Statement 14	Cost	\$ 316,286.	\$ 307,417.
	Total	\$ 316,286.	\$ 307,417.

Statement 10
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

<u>Category</u>	<u>Basis</u>	<u>Accum. Deprec.</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Machinery and Equipment	\$ 109,234.	\$ 108,761.	\$ 473.	\$ 473.
Miscellaneous	\$ 11,776.	\$ 7,981.	\$ 3,795.	\$ 3,795.
Total	\$ 121,010.	\$ 116,742.	\$ 4,268.	\$ 4,268.

Statement 11
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
Prepaid expense	\$ 125.	\$ 125.
Total	\$ 125.	\$ 125.

Statement 12
Form 990-PF, Part IX-A, Line 1
Summary of Direct Charitable Activities

<u>Direct Charitable Activities</u>	<u>Expenses</u>
The Suder Foundation dramatically improves the graduation rates of first-generation college students and prepares each scholar for a life with self-awareness, success, and significance. Our goals are to transform lives and impact the culture of higher education to advance first-generation student success.	\$ 270,067.

The First Scholars Program, a holistic four-year student success

Statement 12 (continued)
Form 990-PF, Part IX-A, Line 1
Summary of Direct Charitable Activities

Direct Charitable Activities Expenses
program currently operating at a network of four-year public university partners, provides direct support and services as a living laboratory to develop, implement, and prove the effectiveness of support strategies for first-generation students.

The program serves as a catalyst for creating campus-wide awareness and systemic efforts to intentionally embrace first-generation students as a key demographic in raising universities' retention and graduation rates. Through convening and working groups, we facilitate a network of collaborators to gather, share knowledge, and influence institutional change on their respective campuses.

Leveraging this success, we co-founded with NASPA (Student Affairs Administrators in Higher Education) the Center for First-Generation Student Success. The Center is intended to become the premiere source of evidence-based practices, professional development, and knowledge creation for the higher education community to advance the success of first-generation students.

Statement 13
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
The University of Arkansas Development Office, University House Fayetteville AR 72701	N/A	PC	First Scholars Mentoring Award Scholarships in the Arkansas Step to Success program supporting first-generation and other under-served students.	\$ 18,750.

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Statement 13 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Kansas State University Foundation P. O. Box 9200 Shawnee Mission KS 66201	N/A	PC	To create an Office of First-Generation Students to provide effective leadership and coordination for efforts to improve first-generation student recruitment, persistence, and graduation success.	\$ 80,000.
NASCP Student Affairs Admin. in Higher Ed 111 K Street NE 10th Floor Washington DC 20002	N/A	PC	Continued funding for The Center for First-Generation College Student Success	950,000.
				<u>Total \$ 1,048,750.</u>

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Client SUDER

THE SUDER FOUNDATION

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Statement 14

Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Description</u>	<u>Qty</u>	<u>Val. Method</u>	<u>Book Value</u>	<u>Fair Value</u>
ML Account No. xxx-xx060				
JOHN DEERE CAPITAL CORP				
2 250% DUE 04/17/19	12,000	Cost	12,024.32	11,973.00
ENTERPRISE PRODUCTS OPER				
5 200% DUE 09/01/20	7,000	Cost	7,339.78	7,215.32
LOCKHEED MARTIN CORP				
2.500% DUE 11/23/20	8,000	Cost	8,062.65	7,906.80
HOME DEPOT INC.				
2.000% DUE 04/01/21	8,000	Cost	8,011.46	7,841.92
AMERICAN EXPRESS CREDIT				
2 250% DUE 05/05/21	8,000	Cost	8,003.01	7,828.56
TORONTO-DOMINION BANK				
3.250% DUE 06/11/21	16,000	Cost	16,005.58	16,065.60
SOUTHERN CO				
2.350% DUE 07/01/21	8,000	Cost	7,969.52	7,769.04
SHIRE ACQ INV IRELAND DA				
2.400% DUE 09/23/21	8,000	Cost	7,949.22	7,735.84
BERKSHIRE HATHAWAY INC				
2 750% DUE 03/15/23	8,000	Cost	8,100.05	7,853.44
JPMORGAN CHASE & CO				
3 875% DUE 02/01/24	16,000	Cost	16,685.80	16,040.96
APPLE INC				
3 000% DUE 02/09/24	16,000	Cost	16,285.71	15,801.12
MORGAN STANLEY				
3.700% DUE 10/23/24	20,000	Cost	20,582.83	19,667.80
MICROSOFT CORP				
2 700% DUE 02/12/25	12,000	Cost	12,050.34	11,638.80
ENTERPRISE PRODUCTS OPER				
3.750% DUE 02/15/25	8,000	Cost	8,012.34	7,915.68
VERIZON COMMUNICATIONS				
3.376% DUE 02/15/25	17,000	Cost	16,306.57	16,496.97
CITIGROUP INC				
3 300% DUE 04/27/25	16,000	Cost	16,043.15	15,194.56
AT&T INC				
3.400% DUE 05/15/25	17,000	Cost	16,803.99	16,008.05
ORACLE CORP				
2.950% DUE 05/15/25	17,000	Cost	17,084.27	16,268.15
VISA INC				
3.150% DUE 12/14/25	8,000	Cost	8,162.01	7,861.52
ANHEUSER BUSCH INBEV FIN				
3.650% DUE 02/01/26	16,000	Cost	16,506.70	15,082.08
GOLDMAN SACHS GROUP INC.				
3.750% DUE 02/25/26	12,000	Cost	12,237.40	11,347.80
BP CAPITAL MARKETS PLC				
3 279% DUE 09/19/27	8,000	Cost	8,008.15	7,614.48
CVS HEALTH CORP				
4 300% DUE 12/25/27	16,000	Cost	15,891.36	15,641.76
COMCAST CORP				
3.550% DUE 2/01/28	17,000	Cost	16,140.31	16,409.25

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THE SUDER FOUNDATION

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Statement 14

Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Description</u>	<u>Qty</u>	<u>Val. Method</u>	<u>Book Value</u>	<u>Fair Value</u>
WALMART INC				
3.700 DUE 03/26/28	16,000	Cost	16,019.69	16,238.88
Grand Total Corporate Bonds			316,286.21	307,417.38

ML Account No. xxx-xx061

ACCENTURE PLC SHS	149	Cost	11,693.16	21,010.49
ALTRIA GROUP INC.	126	Cost	8,823.92	6,223.14
AMDOCS LIMITED	42	Cost	2,488.92	2,460.36
AON PLC	82	Cost	8,951.66	11,919.52
CHUBB LTD	121	Cost	11,851.86	15,630.78
CIGNA CORP	57	Cost	9,041.44	10,825.44
CITIGROUP INC COM NEW	315	Cost	15,700.38	16,398.90
COMCAST CORP NEW CL A	620	Cost	12,160.67	21,111.00
DANAHER CORP DEL	115	Cost	5,205.49	11,858.80
DUKE ENERGY CORP NEW	208	Cost	17,616.92	17,950.40
DXC TECHNOLOGY CO	99	Cost	6,981.88	5,263.83
EATON CORP PLC	190	Cost	11,796.08	13,045.40
EOG RESOURCES INC.	71	Cost	4,305.06	6,191.91
FIDELITY NATL INFO SVCS	137	Cost	7,835.40	14,049.35
FISERV INC WISC PV 1CT	164	Cost	9,606.32	12,052.36
GENERAL MILLS	211	Cost	10,989.22	8,216.34
GOLDMAN SACHS GROUP INC	99	Cost	12,920.68	16,537.95
HONEYWELL INTL INC DEL	114	Cost	11,494.57	15,061.68
ILLINOIS TOOL WORKS INC.	64	Cost	6,536.07	8,108.16
INGERSOLL-RAND PLC	135	Cost	12,027.88	12,316.05
JOHNSON AND JOHNSON	206	Cost	18,943.00	26,584.30
JOHNSON CONTROLS INTER	383	Cost	16,863.53	11,355.95
JPMORGAN CHASE & CO	252	Cost	10,875.21	24,600.24
KIMBERLY CLARK	101	Cost	11,107.61	11,507.94
LEAR CORP SHS	49	Cost	6,694.98	6,020.14
LOCKHEED MARTIN CORP	35	Cost	11,452.07	9,164.40
MCKESSON CORPORATION COM	57	Cost	9,299.28	6,296.79
MEDTRONIC PLC SHS	213	Cost	15,923.28	19,374.48
METLIFE INC	131	Cost	5,204.65	5,378.86
MOODY'S CORP	21	Cost	3,386.59	2,940.84
NASDAQ OMX GRP INC.	103	Cost	4,089.37	8,401.71
NESTLE S A REP RG SH ADR	163	Cost	11,005.06	13,196.48
NORTHROP GRUMMAN CORP	37	Cost	5,688.88	9,061.30
PFIZER INC	455	Cost	11,860.24	19,860.75
PHILIP MORRIS INTL INC.	275	Cost	22,505.83	18,359.00
PNC FINCL SERVICES GROUP	120	Cost	11,326.66	14,029.20
PPG INDUSTRIES INC SHS	181	Cost	18,592.79	18,503.63
ROCHE HLDG LTD	227	Cost	7,213.62	7,055.16
SCHLUMBERGER LTD	237	Cost	16,829.69	8,550.96
STATE STREET CORP	205	Cost	16,955.52	12,929.35
TEXAS INSTRUMENTS	168	Cost	10,685.99	15,876.00
THERMO FISHER SCIENTIFIC INC.	36	Cost	3,067.75	8,056.44
TRAVELERS COS INC.	99	Cost	9,783.34	11,855.25

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Statement 14

Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Description</u>	<u>Qty</u>	<u>Val. Method</u>	<u>Book Value</u>	<u>Fair Value</u>
UNION PACIFIC CORP	92	Cost	8,786.07	12,717.16
US BANCORP	337	Cost	13,828.15	15,400.90
WELLS FARGO & CO NEW DEL	379	Cost	19,414.37	17,464.32
XCEL ENERGY INC.	250	Cost	10,424.82	12,317.50
Subtotal Corporate Stocks			509,835.93	593,090.91

ML Account No. xxx-xx062

ABBOTT LABS	190	Cost	8,057.28	13,742.70
ABBVIE INC SHS	152	Cost	10,525.14	14,012.88
AIR PRODUCTS&CHEM	42	Cost	5,044.88	6,722.10
ALPHABET INC SHS CL C	24	Cost	16,272.59	24,854.64
ALTRIA GROUP INC	211	Cost	10,004.92	10,421.29
AMAZON COM INC.	14	Cost	28,333.81	21,027.58
AMER EXPRESS COMPANY	123	Cost	7,298.13	11,724.36
ANHEUSER-BUSCH INBEV ADR	62	Cost	6,755.09	4,080.22
APPLE INC	161	Cost	17,416.06	25,396.14
ASML HLDG NV NY REG SHS	53	Cost	5,834.54	8,247.86
AUTOMATIC DATA PROC	28	Cost	2,330.53	3,671.36
BLACKROCK INC.	34	Cost	10,754.26	13,355.88
CANADIAN PACIFIC RAILWAY LTD	39	Cost	6,553.16	6,927.18
CHEVRON CORP	145	Cost	15,319.48	15,774.55
CHUBB LTD	116	Cost	12,409.64	14,984.88
COCA COLA COM	394	Cost	15,926.59	18,655.90
COMCAST CORP NEW CL A	581	Cost	20,250.77	19,783.05
CONOCOPHILLIPS	138	Cost	9,055.23	8,604.30
CONSTELLATION BRANDS INC	25	Cost	3,889.98	4,020.50
DISNEY (WALT) CO COM STK	63	Cost	6,660.62	6,907.95
EXXON MOBIL CORP	249	Cost	22,172.81	16,979.31
FACEBOOK INC. CLASS A COMMON	208	Cost	23,660.51	27,266.72
INFINEON TECHS AG	247	Cost	6,845.31	4,936.31
INTERCONTINENTAL EXCHANGE INC.	97	Cost	4,572.16	7,307.01
INTUITIVE SURGICAL INC.	25	Cost	5,387.77	11,973.00
JPMORGAN CHASE & CO	190	Cost	10,355.00	18,547.80
LAUDER ESTEE COS INC	102	Cost	7,581.44	13,270.20
LINDE PLC REG	75	Cost	12,259.13	11,703.00
MASTERCARD INC.	33	Cost	7,351.89	6,225.45
MCDONALDS CORP	87	Cost	9,254.30	15,448.59
MICROSOFT CORP	380	Cost	20,490.97	38,596.60
NESTLE S A REP RG SH ADR	136	Cost	9,718.56	11,010.56
NIKE INC. CL B	128	Cost	7,216.49	9,489.92
NOVO NORDISK A S ADR	256	Cost	11,865.13	11,793.92
PEPSICO INC	93	Cost	8,728.57	10,274.64
PHILIP MORRIS INTL INC	261	Cost	15,324.41	17,424.36
ROCHE HLDG LTD SPN ADR	358	Cost	12,420.96	11,126.64
SHERWIN WILLIAMS	16	Cost	7,301.92	6,295.36
STATE STREET CORP	163	Cost	12,068.01	10,280.41
TEXAS INSTRUMENTS	187	Cost	9,327.19	17,671.50
TOTAL S A SP ADR	116	Cost	6,192.95	6,052.88
TWENTY-FIRST CENTURY FOX INC. CLASS A	239	Cost	7,745.65	11,500.68

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Statement 14

Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Description</u>	<u>Qty</u>	<u>Val. Method</u>	<u>Book Value</u>	<u>Fair Value</u>
UNION PACIFIC CORP	109	Cost	11,135.08	15,067.07
UNITED TECHS CORP	103	Cost	7,793.41	10,967.44
UNITEDHEALTH GROUP INC.	55	Cost	8,393.79	13,701.60
VERISK ANALYTICS INC.	72	Cost	6,954.03	7,850.88
VISA INC CL A SHS	156	Cost	11,922.09	20,582.64
WELLS FARGO & CO NEW DEL	138	Cost	5,987.54	6,359.04
Subtotal Corporate Stocks			508,719.77	622,618.85

ML Account No. xxx-xx064

A N S Y S INC.	113	Cost	8,474.44	16,152.22
ACUITY BRANDS INC.	87	Cost	12,340.81	10,000.65
AFFILIATED MANAGERS GRP	60	Cost	7,829.96	5,846.40
APTARGROUP INC.	199	Cost	11,276.33	18,719.93
ARAMARK SHS	714	Cost	25,628.56	20,684.58
BIO RAD LABS CL A	41	Cost	4,417.31	9,521.02
BIO TECHNE CORP COM STK	60	Cost	6,252.76	8,683.20
BLACKBAUD INC	206	Cost	8,717.49	12,957.40
BROADRIDGE FINL SOLUTIONS INC.	97	Cost	5,012.34	9,336.25
CARLISLE COS INC	178	Cost	10,387.12	17,892.56
CDW CORP	273	Cost	9,953.49	22,126.65
CHOICE HOTELS INTL	119	Cost	8,940.56	8,518.02
CHURCH&DWIGHT CO INC	186	Cost	5,461.64	12,231.36
COLUMBIA SPORTSWEAR CO	133	Cost	5,034.25	11,183.97
COPART INC	256	Cost	2,569.52	12,231.68
DENTSPLY SIRONA INC	282	Cost	12,673.50	10,493.22
DONALDSON CO INC.	139	Cost	4,301.51	6,031.21
FACTSET RESH SYS INC.	44	Cost	4,993.25	8,805.72
FAIR ISAAC CORPORATION	68	Cost	3,855.46	12,716.00
FLIR SYSTEMS INC.	216	Cost	5,578.63	9,404.64
FRONDOOR INC.	203	Cost	6,047.97	5,401.83
GARTNER INC.	90	Cost	5,833.16	11,505.60
GRACO INC	187	Cost	2,427.49	7,825.95
HUNT J B TRANS SVCS INC	179	Cost	10,482.95	16,654.16
IDEX CORP DELAWARE COM	84	Cost	4,089.91	10,605.84
JACK HENRY & ASSOC INC	75	Cost	3,238.97	9,489.00
JONES LANG LASALLE INC.	77	Cost	10,280.88	9,748.20
KIRBY CORP COM	206	Cost	10,739.82	13,876.16
LANDSTAR SYS INC COM	108	Cost	6,438.35	10,332.36
LENNOX INTL INC	90	Cost	15,665.33	19,697.40
MANHATTAN ASSOCS INC.	334	Cost	14,670.80	14,151.58
MARKEL CORP COM	15	Cost	8,518.80	15,570.75
MORNINGSTAR INC	75	Cost	4,844.25	8,238.00
NORDSON CORP.	93	Cost	11,355.17	11,099.55
POOL CORPORATION	36	Cost	5,792.83	5,351.40
PROSPERITY BANCSHARES	140	Cost	9,504.92	8,722.00
RPM INTERNATIONAL INC	143	Cost	6,878.02	8,405.54
SALLY BEAUTY HLDGS INC	452	Cost	12,393.09	7,706.60
SCHEIN (HENRY) INC	311	Cost	23,548.92	24,419.72

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Client SUDER .

THE SUDER FOUNDATION

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Statement 14

Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Description</u>	<u>Qty</u>	<u>Val. Method</u>	<u>Book Value</u>	<u>Fair Value</u>
SEI INVT CO PA PV \$0 01	310	Cost	11,316.97	14,322.00
SENSIENT TECHNOLOGY CORP	142	Cost	9,648.68	7,930.70
SERVICE CORP INTL	130	Cost	5,289.41	5,233.80
SERVICEMASTER GLOBAL HLDGS INC.	564	Cost	19,207.90	20,721.36
TELEFLEX INC.	134	Cost	17,975.56	34,636.32
TRANSUNION	444	Cost	15,520.00	25,219.20
TRIMBLE INC	207	Cost	6,081.93	6,812.37
UMPQUA HLDGS CORP ORE	511	Cost	8,267.97	8,124.90
VARIAN MEDICAL SYS INC.	71	Cost	2,993.11	8,045.01
W R BERKELEY CORP	428	Cost	28,921.64	31,633.48
WESTAMERICA BANCORP	110	Cost	4,747.24	6,124.80
WEX INC	100	Cost	9,638.76	14,006.00
Subtotal Corporate Stocks			476,059.73	645,148.26
Grand total Corporate Stocks			1,494,615.43	1,860,858.02