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EXTENDED TO NOVEMBER 15, 2019

Return of Private Foundation

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

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OMB No 1545-0052

2018

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2018 or tax year beginning

, and ending

Name of foundation

TRICORD- FOUNDATION

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

225 W. WASHINGTON 28TH FL

Room/suite

A Employer identification number

36-4198123

B Telephone number

(312) 803-6700

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

CHICAGO, IL 60606

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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, col. (c), line 16)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

\$ 3,007,130. (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))

(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			N/A	
	2	Check ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	119.			STATEMENT 2
	4	Dividends and interest from securities	66,054.	66,054.		STATEMENT 3
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	206,368.			STATEMENT 1
	b	Gross sales price for all assets on line 6a	287,021.			
	7	Capital gain net income (from Part IV, line 2)		201,849.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less: Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	11,252.	8,810.		STATEMENT 4
	12	Total. Add lines 1 through 11	283,793.	276,713.		
	13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees				
	17	Interest	8,565.	8,565.		0.
	18	Taxes	4,474.	4,450.		0.
	19	Depreciation and depletion	111.	111.		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses	31,749.	24,439.		301.
	24	Total operating and administrative expenses. Add lines 13 through 23	44,899.	37,565.		301.
	25	Contributions, gifts, grants paid	450,000.			450,000.
	26	Total expenses and disbursements. Add lines 24 and 25	494,899.	37,565.		450,301.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<211,106.>			
	b	Net investment income (if negative, enter -0-)		239,148.		
	c	Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	85,600.	28,390.	28,390.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 437.			
	Less: allowance for doubtful accounts ▶	196.	437.	437.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 7	561,828.	504,559.	627,243.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8		2,127,048.	2,030,180.	2,351,060.
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		2,774,672.	2,563,566.	3,007,130.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Foundations that follow SFAS 117, check here ▶ ☐	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,774,672.	2,563,566.	
	30 Total net assets or fund balances	2,774,672.	2,563,566.	
31 Total liabilities and net assets/fund balances	2,774,672.	2,563,566.		

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	2,774,672.
2 Enter amount from Part I, line 27a	2	<211,106.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,563,566.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,563,566.

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Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS

(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			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e	287,021.	85,172.	201,849.

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			201,849.

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	201,849.
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) If (loss), enter -0- in Part I, line 8	3	N/A

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	462,858.	3,809,625.	.121497
2016	448,385.	3,712,679.	.120771
2015	522,939.	4,150,897.	.125982
2014	490,725.	4,749,556.	.103320
2013	452,439.	4,569,563.	.099011

2 Total of line 1, column (d)	2	.570581
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	.114116
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	3,737,807.
5 Multiply line 4 by line 3	5	426,544.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,391.
7 Add lines 5 and 6	7	428,935.
8 Enter qualifying distributions from Part XII, line 4	8	450,301.

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.

TRICORD FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	11.6071 SHS DODGE & COX STOCK FUND COMMON STOCK	P	03/26/18	12/18/18
b	75.7459 SHS DODGE & COX STOCK FUND COMMON STOCK	P	VARIOUS	12/18/18
c	90.598 SHS DODGE & COX STOCK FUND COMMON STOCK	P	VARIOUS	12/18/18
d	34.172 SHS DODGE & COX STOCK FUND COMMON STOCK	P	03/28/17	12/18/18
e	1288.66 SHS FRONTIER MFG GLOBAL EQ-INST	P	05/31/13	07/30/18
f	1309.586 SHS OAKMARK GLOBAL SELECT INVESTOR	P	06/30/14	07/30/18
g	KTC DEVELOPED INTERNATIONAL	P	VARIOUS	VARIOUS
h	KTC HEDGE PRODUCTS, LLC	P	VARIOUS	VARIOUS
i	KTC HEDGE PRODUCTS, LLC	P	VARIOUS	VARIOUS
j	KTC LARGE GROWTH FUND, LLC	P	VARIOUS	VARIOUS
k	KTC LARGE GROWTH FUND, LLC	P	VARIOUS	VARIOUS
l	KTC LARGE VALUE FUND, LLC	P	VARIOUS	VARIOUS
m	KTC LARGE VALUE FUND, LLC	P	VARIOUS	VARIOUS
n	KTC SMALL CAP FUND, LLC	P	VARIOUS	VARIOUS
o	KTC SMALL CAP FUND, LLC	P	VARIOUS	VARIOUS

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,189.		2,302.	<113.>
b 14,283.		14,283.	0.
c 17,084.		16,903.	181.
d 6,444.		6,444.	0.
e 25,000.		17,526.	7,474.
f 25,000.		22,603.	2,397.
g 41.			41.
h 2,371.		1,539.	832.
i 28,450.		3,183.	25,267.
j 417.			417.
k 70,533.			70,533.
l		15.	<15.>
m 2,414.			2,414.
n 1,202.			1,202.
o 23,400.			23,400.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<113.>
b			0.
c			181.
d			0.
e			7,474.
f			2,397.
g			41.
h			832.
i			25,267.
j			417.
k			70,533.
l			<15.>
m			2,414.
n			1,202.
o			23,400.

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

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)
If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	KTC STRATEGIC OPPS, LLC	P	VARIOUS	VARIOUS
b	KTC STRATEGIC OPPS, LLC	P	VARIOUS	VARIOUS
c	SECTION 1256 - KTC HEDGE PRODUCTS, LLC	P	VARIOUS	VARIOUS
d	SEC. 1231 - KTC HEDGE PRODUCTS	P	VARIOUS	VARIOUS
e	KTC DEVELOPED INTERNATIONAL	P	VARIOUS	VARIOUS
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 6,461.		<350.>	6,811.
b 13,661.			13,661.
c		724.	<724.>
d			0.
e 3,138.			3,138.
f 44,933.			44,933.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			6,811.
b			13,661.
c			<724.>
d			0.
e			3,138.
f			44,933.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	201,849.
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) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 **Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2018 estimated tax payments and 2017 overpayment credited to 2018

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be: **Credited to 2019 estimated tax** **2,484.** **Refunded**

1	2,391.
2	0.
3	2,391.
4	0.
5	2,391.
6a	3,475.
6b	0.
6c	1,400.
6d	0.
7	4,875.
8	0.
9	
10	2,484.
11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered See instructions IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions SEE STATEMENT 9	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	X	
14 The books are in care of RANA SALT Telephone no 312-803-6720 Located at 225 W. WASHINGTON, 28TH FL, CHICAGO, IL ZIP+4 60606		
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 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 N/A		X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018? N/A	1c	X
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 N/A	2a	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here N/A	2c	
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	3a	
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) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

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

☐ 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?

If "Yes" to 6b, file Form 8870

6b ☐ ☒**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b ☐ ☐**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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
THE FOUNDATION DOES NOT PAY				
ANY EMPLOYEE(S) OVER \$50,000	0.00	0.	0.	0.
	0.00	0.	0.	0.

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

0

Form 990-PF (2018)

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	804,376.
b	Average of monthly cash balances	1b	214,650.
c	Fair market value of all other assets	1c	2,775,702.
d	Total (add lines 1a, b, and c)	1d	3,794,728.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,794,728.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	56,921.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,737,807.
6	Minimum investment return. Enter 5% of line 5	6	186,890.

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	186,890.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	2,391.
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	1,106.
c	Add lines 2a and 2b	2c	3,497.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	183,393.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	183,393.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	183,393.

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	450,301.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	450,301.
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	5	2,391.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	447,910.

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.

Form 990-PF (2018)

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				183,393.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	225,940.			
b From 2014	262,861.			
c From 2015	319,573.			
d From 2016	266,089.			
e From 2017	278,547.			
f Total of lines 3a through e	1,353,010.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$	450,301.			
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				183,393.
e Remaining amount distributed out of corpus	266,908.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,619,918.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	225,940.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	1,393,978.			
10 Analysis of line 9				
a Excess from 2014	262,861.			
b Excess from 2015	319,573.			
c Excess from 2016	266,089.			
d Excess from 2017	278,547.			
e Excess from 2018	266,908.			

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

N/A

1 a 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)

2 a 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

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				
GARRISON FORREST SCHOOL 300 GARRISON FOREST ROAD OWINGS MILLS, MD 21117		OTHER PUBLIC CHARITY	FOR THE UNRESTRICTED USE OF THE CHARITY	137,000.
NATIONAL CHRISTIAN FOUNDATION 118 WEST OTTAWA STREET LANSING, MI 48933		OTHER PUBLIC CHARITY	FOR THE UNRESTRICTED USE OF THE CHARITY	150,000.
RARE 1310 N. COURTHOUSE ROAD, SUITE 110 ARLINGTON, VA 22201		OTHER PUBLIC CHARITY	FOR THE UNRESTRICTED USE OF THE CHARITY	150,000.
THE SERVANT LEADERSHIP FOUNDATION 950 E. WESTGLOW LANE GREENWOOD VILLAGE, CO 80121		OTHER PUBLIC CHARITY	FOR THE UNRESTRICTED USE OF THE CHARITY	10,500.
COLLEGE POSSIBLE 215 W. SUPERIOR ST., STE. 300 CHICAGO, IL 60654		OTHER PUBLIC CHARITY	FOR THE UNRESTRICTED USE OF THE CHARITY	2,500.
Total			3a	450,000.
b Approved for future payment				
NONE				
Total			3b	0.

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

- | | | Yes |
|----------|---|--------------|
| 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 | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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
N/A		

**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.

Signature of officer or trustee

Date _____

Title

SECRETARY

May the IRS discuss this return with the preparer

☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name _____

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no.

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
11.6071 SHS DODGE & COX STOCK FUND COMMON STOCK	PURCHASED	03/26/18	12/18/18	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,189.	2,302.	0.	0.	<113.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
75.7459 SHS DODGE & COX STOCK FUND COMMON STOCK	PURCHASED	VARIOUS	12/18/18	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
14,283.	14,283.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
90.598 SHS DODGE & COX STOCK FUND COMMON STOCK	PURCHASED	VARIOUS	12/18/18	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
17,084.	16,903.	0.	0.	181.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
34.172 SHS DODGE & COX STOCK FUND COMMON STOCK	PURCHASED	03/28/17	12/18/18	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,444.	6,444.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
1288.66 SHS FRONTIER MFG GLOBAL EQ-INST	PURCHASED	05/31/13	07/30/18		
	25,000.	17,526.	0.	0.	7,474.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
1309.586 SHS OAKMARK GLOBAL SELECT INVESTOR	PURCHASED	06/30/14	07/30/18		
	25,000.	22,603.	0.	0.	2,397.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
KTC DEVELOPED INTERNATIONAL	PURCHASED	VARIOUS	VARIOUS		
	41.	0.	0.	0.	41.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
KTC HEDGE PRODUCTS, LLC	PURCHASED	VARIOUS	VARIOUS		
	2,371.	0.	0.	0.	2,371.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
KTC HEDGE PRODUCTS, LLC	PURCHASED	VARIOUS	VARIOUS		
	28,450.	0.	0.	0.	28,450.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
KTC LARGE GROWTH FUND, LLC	417.	0.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
KTC LARGE GROWTH FUND, LLC	70,533.	0.	0.	0.	70,533.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
KTC LARGE VALUE FUND, LLC	0.	15.	0.	0.	<15.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
KTC LARGE VALUE FUND, LLC	2,414.	0.	0.	0.	2,414.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
KTC SMALL CAP FUND, LLC	1,202.	0.	0.	0.	1,202.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
KTC SMALL CAP FUND, LLC	23,400.	0.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
KTC STRATEGIC OPPS, LLC	6,461.	0.	0.	0.	23,400.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
KTC STRATEGIC OPPS, LLC	13,661.	0.	0.	0.	6,461.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1256 - KTC HEDGE PRODUCTS, LLC	0.	550.	0.	0.	<550.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SEC. 1231 - KTC HEDGE PRODUCTS	0.	27.	0.	0.	<27.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
		PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,138.	0.	0.	0.	3,138.

CAPITAL GAINS DIVIDENDS FROM PART IV

44,933.

TOTAL TO FORM 990-PF, PART I, LINE 6A

206,368.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
TAX EXEMPT INTEREST - FROM K-1	119.	0.	
TOTAL TO PART I, LINE 3	119.	0.	

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BMO HARRIS BANK	58,995.	44,933.	14,062.	14,062.	
KTC DEVELOPED INTERNATIONAL, LLC	13,658.	0.	13,658.	13,658.	
KTC HEDGE PRODUCTS, LLC	14,384.	0.	14,384.	14,384.	
KTC INTERNATIONAL EMERGING, LLC	11,435.	0.	11,435.	11,435.	
KTC LARGE GROWTH FUND, LLC	772.	0.	772.	772.	
KTC LARGE VALUE FUND, LLC	2,566.	0.	2,566.	2,566.	
KTC SMALL CAP FUND, LLC	3,228.	0.	3,228.	3,228.	
KTC STRATEGIC OPPS, LLC	5,949.	0.	5,949.	5,949.	
TO PART I, LINE 4	110,987.	44,933.	66,054.	66,054.	

FORM 990-PF	OTHER INCOME		STATEMENT 4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CANCELLATION OF DEBT - FROM K-1 - KTC HEDGE PRODUCTS, LLC	19.	19.	
OTHER INCOME - FROM K-1 - KTC HEDGE PRODUCTS, LLC	10,632.	10,632.	
UBTI ADJUSTMENT - FROM K-1 - KTC HEDGE PRODUCTS, LLC	0.	<2,516.>	
UBTI ADJUSTMENT - FROM K-1 - KTC STRATEGIC OPPS, LLC	0.	74.	
ORDINARY INCOME - FROM K-1 - KTC HEDGE PRODUCTS LLC	<63.>	<63.>	
RENTAL REAL ESTATE INCOME - FROM K-1 - KTC HEDGE PRODUCTS LLC	1.	1.	
SEC. 951A INCOME - FROM K-1 - KTC HEDGE PRODUCTS, LLC	2.	2.	
SUBPART F INCOME - FROM K-1 - KTC HEDGE PRODUCTS, LLC	3.	3.	
OTHER INCOME - FROM K-1 - KTC INTERNATIONAL EMERGING, LLC	626.	626.	
OTHER INCOME - FROM K-1 - KTC STRATEGIC OPPS, LLC	<7.>	<7.>	
OTHER INCOME - FROM K-1 - KTC DEVELOPED INTERNATIONAL, LLC	39.	39.	
TOTAL TO FORM 990-PF, PART I, LINE 11	11,252.	8,810.	

FORM 990-PF	TAXES		STATEMENT 5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX - FROM K-1 - KTC DEVELOPED INTERNATIONAL, LLC	1,891.	1,891.		0.
FOREIGN TAX - FROM K-1 - KTC HEDGE PRODUCTS, LLC	224.	200.		0.
FOREIGN TAX - FROM K-1 - KTC INTERNATIONAL EMERGING, LLC	1,856.	1,856.		0.
FOREIGN TAX - FROM K-1 - KTC STRATEGIC OPPS, LLC	341.	341.		0.
FOREIGN TAX EXPENSE	162.	162.		0.
TO FORM 990-PF, PG 1, LN 18	4,474.	4,450.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT 6	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANNUAL FILING FEE	30.	0.		30.
HARRIS - 9358 - CUSTODY FEES	710.	710.		0.
NONDEDUCTIBLE EXPENSES - FROM K-1 - KTC HEDGE PRODUCTS, LLC	9.	0.		0.
PORTFOLIO DEDUCTIONS - FROM K-1 - KTC DEVELOPED INTERNATIONAL, LLC	2,227.	2,227.		0.
PORTFOLIO DEDUCTIONS - FROM K-1 - KTC HEDGE PRODUCTS, LLC	14,214.	14,214.		0.
PORTFOLIO DEDUCTIONS - FROM K-1 - KTC INTERNATIONAL EMERGING, LLC	1,745.	1,745.		0.
PORTFOLIO DEDUCTIONS - FROM K-1 - KTC LARGE GROWTH FUND, LLC	369.	369.		0.
PORTFOLIO DEDUCTIONS - FROM K-1 - KTC LARGE VALUE FUND, LLC	449.	449.		0.
PORTFOLIO DEDUCTIONS - FROM K-1 - KTC SMALL CAP FUND, LLC	1,798.	1,798.		0.
PORTFOLIO DEDUCTIONS - FROM K-1 - KTC STRATEGIC OPPS, LLC	2,909.	2,909.		0.
NONCASH CONTRIBUTIONS - FROM K-1 - KTC HEDGE PRODUCTS	1.	0.		1.
LEGAL FEES	270.	0.		270.
FEDERAL TAXES PAID	6,000.	0.		0.
STATE TAXES PAID	1,018.	18.		0.
TO FORM 990-PF, PG 1, LN 23	31,749.	24,439.		301.

FORM 990-PF	CORPORATE STOCK		STATEMENT 7	
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
HARRIS EQUITY FUNDS	504,559.		627,243.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	504,559.		627,243.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 8	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
KTC LARGE VALUE FUND, LLC	COST	80,736.	87,261.
KTC LARGE GROWTH FUND, LLC	COST	118,591.	372,295.
KTC SMALL CAP FUND, LLC	COST	200,926.	183,428.
KTC STRATEGIC OPPS, LLC	COST	326,546.	368,739.
KTC INTERNATIONAL EMERGING, LLC	COST	330,610.	329,693.
KTC DEVELOPED INTERNATIONAL, LLC	COST	399,285.	426,395.
KTC HEDGE PRODUCTS, LLC	COST	573,486.	583,249.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,030,180.	2,351,060.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12 SECTION 170(C)(2)(B) STATEMENT	STATEMENT 9
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EXPLANATION

THE DISTRIBUTION TO THE DONOR ADVISED FUND WAS TREATED AS A QUALIFYING DISTRIBUTION. THE DONOR ADVISED FUND DISTRIBUTED SUBSTANTIALLY ALL OF THE FUNDS WITHIN THE FOLLOWING YEAR TO EDUCATIONAL AND RELIGIOUS ORGANIZATIONS THAT ACCOMPLISH A PURPOSE AS DESCRIBED IN SECTION 170(C)(2)(B).

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ELIZABETH B. SEARLE 225 W. WASHINGTON 28TH FLOOR CHICAGO, IL 60606	VICE PRESIDENT 1.00	0.	0.	0.
LOUISE S. KLARR 225 W. WASHINGTON 28TH FLOOR CHICAGO, IL 60606	VICE PRESIDENT 1.00	0.	0.	0.
MARION S. SEARLE 225 W. WASHINGTON 28TH FLOOR CHICAGO, IL 60606	PRESIDENT 1.00	0.	0.	0.
MICHAEL W. BRANHAM 225 W. WASHINGTON 28TH FLOOR CHICAGO, IL 60606	DIRECTOR 1.00	0.	0.	0.
RON BAILITZ 225 W. WASHINGTON 28TH FLOOR CHICAGO, IL 60606	SECRETARY 1.00	0.	0.	0.
RON BAILITZ 225 W. WASHINGTON 28TH FLOOR CHICAGO, IL 60606	TREASURER 1.00	0.	0.	0.
S. GUNNAR KLARR 225 W. WASHINGTON 28TH FLOOR CHICAGO, IL 60606	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.