

Form **990-PF**

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

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

▶ 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 January, 2018, and ending December, 2018

Name of foundation Cronin Foundation		A Employer identification number 38-2908362
Number and street (or P O box number if mail is not delivered to street address) 203 East Michigan Avenue	Room/suite	B Telephone number (see instructions) 269-781-9851
City or town, state or province, country, and ZIP or foreign postal code Marshall, Michigan 49068		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 15,510,183.21	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	11,866.90			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	34.96	34.96	0.0	
	4 Dividends and interest from securities	403,758.80	403,758.80	0.0	
	5a Gross rents	0.0	0.0	0.0	
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	442,141.36			
	b Gross sales price for all assets on line 6a	442,141.36			
	7 Capital gain net income (from Part IV, line 2)		420,006.19		
	8 Net short-term capital gain			0.0	
	9 Income modifications			0.0	
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)	0.00		0.0		
11 Other income (attach schedule)	0.0	0.0	0.0		
12 Total. Add lines 1 through 11	857,802.02	823,799.95	0.00		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.0	0.0	0.0	0.0
	14 Other employee salaries and wages	0.0	0.0	0.0	0.0
	15 Pension plans, employee benefits	0.0	0.0	0.0	0.0
	16a Legal fees (attach schedule)	17,753.72	0.0	0.0	17,753.72
	b Accounting fees (attach schedule)	36,000.00	0.0	0.0	36,000.00
	c Other professional fees (attach schedule)	0.0	0.0	0.0	0.0
	17 Interest	0.0	0.0	0.0	0.0
	18 Taxes (attach schedule) (see instructions)	36,500.00	36,500.00	0.0	0.0
	19 Depreciation (attach schedule) and depletion	0.0	0.0	0.0	
	20 Occupancy	0.0	0.0	0.0	0.0
	21 Travel, conferences, and meetings	0.0	0.0	0.0	0.0
	22 Printing and publications	0.0	0.0	0.0	0.0
	23 Other expenses (attach schedule)	20.00	0.0	0.0	20.00
	24 Total operating and administrative expenses. Add lines 13 through 23	90,273.72	36,500.00	0.00	53,773.72
25 Contributions, gifts, grants paid	764,075.00			764,075.00	
26 Total expenses and disbursements. Add lines 24 and 25	854,348.72	36,500.00	0.00	817,848.72	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	3,453.30				
b Net investment income (if negative, enter -0-)		787,299.95			
c Adjusted net income (if negative, enter -0-)			0.00		

341

21

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	1,065,836.38		
	2	Savings and temporary cash investments		292,670.79	292,670.79
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	102,041.00	102,041.00	104,974.00
	b	Investments—corporate stock (attach schedule)	11,009,155.18	11,384,885.55	14,712,984.42
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ <u>Bank Certificates of Deposit</u>)		400,000.00	399,554.00	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	12,177,032.56	12,179,597.34	15,510,183.21	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0.00	0.00	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 24 through 26, and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	12,177,032.56	12,179,597.34	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	12,177,032.56	12,179,597.34		
31	Total liabilities and net assets/fund balances (see instructions)	12,177,032.56	12,179,597.34		

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	12,177,032.56
2	Enter amount from Part I, line 27a	2	3,453.30
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	12,180,485.86
5	Decreases not included in line 2 (itemize) ▶ <u>Loss on Foreign Tax Credit</u>	5	888.52
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	12,179,597.34

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 Capital Gains Dividends		P	Various	Various
b Franklin LTD Duration RTS		P	9/26/18	9/28/2018
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 420,006.19		0.0	420,006.19	
b 22,135.17		0.0	22,135.17	
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				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	420,006.19
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	{ If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 }		3	22,135.17

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	793,233.11	16,620,666.33	0.0477
2016	836,458.95	15,396,731.39	0.0543
2015	709,176.43	15,622,828.29	0.0454
2014	618,956.58	15,235,569.52	0.0406
2013	671,531.50	13,842,123.11	0.0485
2 Total of line 1, column (d)			2 0.2365
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 .0473
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 16,608,646.30
5 Multiply line 4 by line 3			5 785,588.97
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 7,873.00
7 Add lines 5 and 6			7 793,461.97
8 Enter qualifying distributions from Part XII, line 4 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.			8 817,848.72

3

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

Table with 11 rows for excise tax calculations. Includes sub-sections 1a through 11. Values include 8,238.00, 0.0, 20,658.30, 18,000.00, 38,658.30, 30,420.30.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions 1a through 10. Yes/No columns. Values include 0.0, MICHIGAN, and a handwritten '2' next to row 9.

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. 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. 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A. 14 The books are in care of Ronald J. DeGraw Telephone no. 269-781-9851 Located at 203 East Michigan Avenue, Marshall, Michigan 49068 ZIP+4 490689-1945. 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here and enter the amount of tax-exempt interest received or accrued during the year 15. 16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country.

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

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

1a During the year, did the foundation (either directly or indirectly). (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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). 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. 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? 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? If "Yes," list the years. 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). c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 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). 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?

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

		Yes	No
5a	During the year, did the foundation pay or incur any amount to		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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		
	Organizations relying on a current notice regarding disaster assistance, check here	▶ <input type="checkbox"/>	
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<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?		X
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<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?		
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
See Attached Schedule				

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
See attached Schedule		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 The Foundation's only activity is making grants which do not require significant involvement.	
2	
3	
4	

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

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

	Amount
1 None	
2	
All other program-related investments See instructions	
3 N/A	

Total. Add lines 1 through 3 ▶ 0.00

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	15,870,659.23
b	Average of monthly cash balances	1b	990,910.39
c	Fair market value of all other assets (see instructions)	1c	0.0
d	Total (add lines 1a, b, and c)	1d	16,861,569.62
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.0
2	Acquisition indebtedness applicable to line 1 assets	2	0.0
3	Subtract line 2 from line 1d	3	16,861,569.62
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	252,923.54
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,608,646.08
6	Minimum investment return. Enter 5% of line 5	6	830,432.30

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	830,432.30
2a	Tax on investment income for 2018 from Part VI, line 5	2a	8,238.00	
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	0.0	
c	Add lines 2a and 2b	2c	8,238.00	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	822,194.30	
4	Recoveries of amounts treated as qualifying distributions	4	0.0	
5	Add lines 3 and 4	5	822,194.30	
6	Deduction from distributable amount (see instructions)	6	0.0	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	822,194.30	

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	817,848.72
b	Program-related investments—total from Part IX-B	1b	0.0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.0
b	Cash distribution test (attach the required schedule)	3b	0.0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	817,848.72
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	7,873.00
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	809,975.72

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				822,194.30
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			749,926.18	
b Total for prior years: 20____, 20____, 20____		0.0		
3 Excess distributions carryover, if any, to 2018				
a From 2013	0.0			
b From 2014	0.0			
c From 2015	0.0			
d From 2016	0.0			
e From 2017	0.0			
f Total of lines 3a through e	0.00			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 817,848.72				
a Applied to 2017, but not more than line 2a			749,926.18	
b Applied to undistributed income of prior years (Election required—see instructions)		0.0		
c Treated as distributions out of corpus (Election required—see instructions)	0.0			
d Applied to 2018 distributable amount				68,552.54
e Remaining amount distributed out of corpus	0.0			
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			0.0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.00			
b Prior years' undistributed income Subtract line 4b from line 2b		0.00		
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		0.0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0.00		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0.00	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				753,641.76
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)	0.0			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	0.0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.00			
10 Analysis of line 9				
a Excess from 2014	0.0			
b Excess from 2015	0.0			
c Excess from 2016	0.0			
d Excess from 2017	0.0			
e Excess from 2018	0.0			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling ▶ N/A

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

	Tax year				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0.00
b 85% of line 2a	0.00	0.00	0.00	0.00	0.00
c Qualifying distributions from Part XII, line 4 for each year listed					0.00
d Amounts included in line 2c not used directly for active conduct of exempt activities					0.00
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0.00	0.00	0.00	0.00	0.00
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0.00
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.00
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0.00
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)					0.00
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.00
(3) Largest amount of support from an exempt organization					0.00
(4) Gross investment income					0.00

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))

N/A

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

N/A

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

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

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

Ronald J. DeGraw, Secretary/Treasurer, 203 East Michigan Avenue, Marshall, MI 49068 (269) 781-9851

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

See Attached

c Any submission deadlines:

1st day of the month of the Quarterly Meeting—Often Waived

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

Geographical by Will establishing Foundation, Marshall School District, Calhoun County, Michigan

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
<p>a <i>Paid during the year</i></p> <p>See Attached Schedule</p>				
Total				▶ 3a 764,075.00
<p>b <i>Approved for future payment</i></p>				
Total				▶ 3b 0.00

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

OMB No 1545-0047

2018▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

Name of the organization

Cronin Foundation

Employer identification number

38-2908362

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$

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

Name of organization Cronin Foundation	Employer identification number 38-2908362
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Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
x	Ronald J. DeGraw, Personal Representative of the Estate of Virginia Cronin, deceased 203 East Michigan Ave., Marshall, MI 49068	\$ 11,866.90	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

FORM 990-PF 2018
CRONIN FOUNDATION
EIN 38-2908362

PART I SUPPLEMENTAL SCHEDULES

TOTAL CONTRIBUTIONS

Line 1-Contributions

Estate of Virginia Cronin, deceased
Michigan Unclaimed Property \$11,866.90

Line 16a - Legal Fees

Schroeder DeGraw, PLLC

Preparation of 2017 990 PF Tax Return and
Legal Fees \$17,753.72

Line 16b – Accounting Fees

Schroeder DeGraw, PLLC

\$3,000.00 month retainer to use office
for meetings, send out notices of
meetings, prepare minutes, prepare
monthly financial reports, handle all
disbursements, investments, and receipts,
reconcile checking accounts. Report and
audit grants and handle all correspondence
and inquiries.
(January 2018 through December 2018) \$36,000.00
\$36,000.00

Line 18 - Taxes

Section 4940 Estimates Paid in 2018 \$12,000.00
Additional Estimate with Extension \$18,500.00
Returning Portion of Refund \$ 6,000.00
\$36,500.00

Line 23 - Other Expenses

State of Michigan – 2018 Annual Report \$ 20.00
\$ 20.00

PART II SUPPLEMENTAL SCHEDULES

<u>Line 10b-Investments-Corporate Stock</u>	Book Value	Beginning of Year Fair Market Value	End of Year	
			Book Value	Fair Market Value
34,159.308 shares Fidelity Low Priced Stock Fund	\$1,068,661.76	\$1,823,082.27		
37,680.269 shares Fidelity			\$1,242,951.66	1,714,075.43
14,552.160 shares Federated	\$449,552.28	\$368,315.17		
17185.5490 shares Federated			\$495,820.92	\$319,479.36
22,834.706 shares Invesco Global Health	\$693,242.76	\$812,230.49		
24,764.6840 shares Invesco Global Health			\$759,518.21	\$815,996.34
43,365.649 shares Janus Forty Fund	\$957,076.40	\$1,323,517.61		
47,188.0430 shares Janus Forty Fund			\$1,066,664.43	\$1,342,499.82
6,086.4460 shares American Century Fund	\$100,000.00	\$264,273.49	\$100,000.00	\$246,075.01
22,240 shares Franklin LTD Duration	\$291,853.00	\$261,097.00	\$276,647.53	\$200,604.80
21,200 shares Blackrock LTD Duration	\$410,711.20	\$336,444.00	\$410,711.20	\$298,496.00
5,002 shares Allstate Corp	\$195,978.36	\$523,759.42	\$195,978.36	\$413,315.26
1,000 shares American Electric Power	\$38,065.30	\$73,570.00	\$38,065.30	\$74,740.00
1,000 shares Atmos Energy Corp	\$29,581.58	\$85,890.00	\$29,581.58	\$92,720.00
1,000 shares AT&T	\$30,267.20	\$38,880.00	\$30,267.20	\$28,540.00
3,840 shares Bristol Myers Squibb, Co	\$120,268.80	\$235,315.20	\$120,268.80	\$199,603.20
645 shares CMS Energy Corp	\$14,061.00	\$30,508.50	\$14,061.00	\$32,024.25
157 shares California Resources (spinoff of Occidental Petroleum) {Reverse Split (10 to 1) June 1, 2016}	\$0.00	\$3,052.08	\$0.00	\$2,675.28
3,300 shares Chevron	\$205,101.40	\$413,127.00	\$205,101.40	\$359,007.00

33,600 shares Colgate Palmolive Co	\$974,064 00	\$2,535,120.00	\$974,064 00	\$1,999,872 00
1,092 shares ConocoPhillips	\$25,355.71	\$59,939 88	\$25,355 71	\$68,086 20
2,000 shares Cracker Barrel	\$69,801 82	\$317,780 00	\$69,801 82	\$319,720 00
34,325 shares DNP Select Income Fund, Inc.	\$367,005 59	\$370,710 00	\$362,553 65	\$356,980 00
2,106 shares Discover Financial Services	\$38,131 27	\$161,993 52	\$38,131 27	\$124,211 88
3,000 shares Dow Dupont Company	\$125,061.71	\$213,660 00	\$125,061 71	\$160,440 00
2,768 shares Exxon Mobil Corp	\$118,885 60	\$231,515.52	\$118,885.60	\$188,749 92
21,600 shares General Electric Company	\$798,984 00	\$376,920 00	\$798,984 00	\$163,512 00
1,699 shares General Motors Common	\$129,836 36	\$69,642.01	\$129,836.36	\$56,831 55
7,967 shares JP Morgan Chase & Co	\$253,813 80	\$851,990.98	\$253,813 80	\$777,738 54
78,000 shares Nuveen Credit Strategy Fund II	\$1,042,947 20	\$641,160.00	\$1,042,947 20	\$577,200 00
10,000 shares Nuveen Tax Advantaged Growth Fund	\$167,427 72	\$175,800 00	\$166,393.48	\$134,000 00
3,200 shares Occidental Petro Corp	\$97,198 14	\$235,712 00	\$97,198.14	\$196,416 00
9,608 shares Old Republic International	\$175,006.08	\$205,419 04	\$175,006 08	\$197,636 56
2,272 shares PNC Financial Services Group	\$135,570 24	\$327,826 88	\$135,570 24	\$265,619 52
7,200 shares PPG Industires, Inc	\$196,776 00	\$841,104 00	\$196,776 00	\$736,056 00
35,904 shares Pfizer Incorporated	\$1,404,205 44	\$1,300,442.88	\$1,404,205 44	\$1,567,209 60
546 shares Phillips 66	\$7,535.33	\$55,227.90	\$7,535 33	\$47,037 90
1,900 shares Stryker Corp	\$98,354 79	\$294,196 00	\$98,354 79	\$297,825 00
1,500 shares 3M Company	\$123,159 37	\$353,055 00	\$123,159.37	\$285,810 00
1,000 shares Total Sponsored ADR	<u>\$55,613 97</u>	<u>\$55,280 00</u>	<u>\$55,613 97</u>	<u>\$52,180 00</u>
Totals	\$11,009,155.18	\$16,267,557.84	\$11,384,885.55	\$14,712,984.42

FORM 990-PF 2018
CRONIN FOUNDATION
EIN 38-2908362

Line 10c-Investments-Corporate Bonds

	Book Value	Beginning of Year Fair Market Value	End of Year Book Value	Fair Market Value
Marshall MI PubSchDist	<u>\$102,041 00</u>	<u>\$109,107 00</u>	<u>\$102,041 00</u>	<u>\$104,974 00</u>
TOTAL	\$102,041 00	\$109,107 00	\$102,041 00	\$104,974 00

**FORM 990-PF 2018
CRONIN FOUNDATION
EIN 38-2908362**

Line 10c-Investments-Certificates of Deposit

	Book Value	Beginning of Year Fair Market Value	End of Year Book Value	Fair Market Value
Barclays Bank 2.5%			<u>\$200,000 00</u>	<u>\$199,778 00</u>
Discover Bank 2 5%			<u>\$200,000 00</u>	<u>\$199,776 00</u>
TOTAL	\$0 00	\$0 00	\$400,000 00	\$399,554 00

Cash	\$156,726.56
Stocks	\$11,384,885.55
Bonds	\$102,041.00
CDS	<u>\$400,000 00</u>
Total	\$12,043,653.11

Cash	\$292,670.79
Stocks	\$14,712,984.42
Bonds	\$104,974.00
CDs	<u>\$399,554 00</u>
Total	\$15,510,183.21

FORM 990-PF 2018
 CRONIN FOUNDATION
 EIN 38-2908362

PART VIII - Information About Officers and Directors

<u>Name and Address</u>	<u>Title and Average Hours Per Week</u>	<u>Compensation</u>	<u>Contributions to Employee Benefit Plans</u>	<u>Expense Account</u>
Mark O'Connell 15622 Katherine Trail Marshall, MI 49068	President Board of Directors .2 hours	-0-	-0-	-0-
Dr. Randall Davis 100 East Green St. Marshall, MI 49068	Vice President Board of Directors .2 hours	-0-	-0-	-0-
Ronald J. DeGraw 203 East Michigan Marshall, MI 49068	Secretary / Treasurer Board of Directors 1.75 hours	See Schroeder DeGraw, PLLC, billing below	-0-	-0-
Richard Lindsey 200 N. Madison Street Marshall, MI 49068	Board of Directors .2 hours	-0-	-0-	-0-
Jack Reed 116 S. Sycamore St. Marshall, MI 49068	Board of Directors .2 hours	-0-	-0-	-0-

Schroeder DeGraw, PLLC

Preparation of 2017 990 PF and legal services throughout the year- \$17,753.72

\$3,000.00 per month retainer to use our office for meetings, Send out notices for meetings, prepare Minutes, monthly Financial Reports, handle all disbursements, investments, and receipts, reconcile checking accounts, report and audit grants and inquiries Re: Grants- \$36,000.00

\$53,753.72