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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2018

Open to Public Inspection

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

Name of foundation
THE RAVITZ FOUNDATION

A Employer identification number
38-3508943

Number and street (or P O box number if mail is not delivered to street address) Room/suite
514 SOUTH ROSE STREET

B Telephone number (see instructions)
(269) 382-2844

City or town, state or province, country, and ZIP or foreign postal code
KALAMAZOO, MI 490075212

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), *line 16)* ▶$ 37,997,895

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

	Line	Description	(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)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	34,291	34,291		
	4	Dividends and interest from securities	1,014,311	1,014,311		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,669,188			
	b	Gross sales price for all assets on line 6a 17,939,574				
	7	Capital gain net income (from Part IV, line 2)		1,669,188		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	2,717,790	2,717,790		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	215,550	95,672		119,878
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	23,451	10,376		13,075
	16a	Legal fees (attach schedule)	1,875	937		938
	b	Accounting fees (attach schedule)	21,000	10,500		10,500
	c	Other professional fees (attach schedule)	205,562	205,562		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	65,295	295		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	20,400	10,200		10,200
	21	Travel, conferences, and meetings	1,636	818		818
	22	Printing and publications				
	23	Other expenses (attach schedule)	18,981	5,753		13,228
	24	**Total operating and administrative expenses.** Add lines 13 through 23	573,750	340,113		168,637
	25	Contributions, gifts, grants paid	2,419,703			2,419,703
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,993,453	340,113		2,588,340
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-275,663			
	b	**Net investment income** (if negative, enter -0-)		2,377,677		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	346,525	297,902	297,902
	2	Savings and temporary cash investments	2,023,890	1,049,661	1,049,661
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶	8,361		
	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)			
	b	Investments—corporate stock (attach schedule)	6,347,656	4,507,899	5,186,296
	c	Investments—corporate bonds (attach schedule)	8,369,299	8,698,876	8,535,048
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	14,497,537	16,763,267	22,928,988
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	31,593,268	31,317,605	37,997,895
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	19,798,753	19,798,753	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	11,794,515	11,518,852	
	30	**Total net assets or fund balances** (see instructions)	31,593,268	31,317,605	
	31	**Total liabilities and net assets/fund balances** (see instructions)	31,593,268	31,317,605	

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	31,593,268
2	Enter amount from Part I, line 27a	2	-275,663
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	31,317,605
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	31,317,605

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	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	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) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
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	1,669,188
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	1,936,343	41,170,594	0 047032
2016	2,054,101	38,330,880	0 053589
2015	1,793,789	39,468,717	0 045448
2014	1,892,642	40,162,174	0 047125
2013	2,020,909	37,706,985	0 053595

2	**Total** of line 1, column (d)	2	0 246789
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 049358
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	42,448,670
5	Multiply line 4 by line 3	5	2,095,181
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	23,777
7	Add lines 5 and 6	7	2,118,958
8	Enter qualifying distributions from Part XII, line 4	8	2,588,340

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	23,777
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	23,777
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	23,777
6	Credits/Payments				
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	78,612		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	50,000		
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments Add lines 6a through 6d			7	128,612
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	104,835
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 104,835	**Refunded** ▶		11	0

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶MR BRUCE GELBAUGH Telephone no ▶(269) 382-2844

Located at ▶514 SOUTH ROSE STREET KALAMAZOO MI ZIP+4 ▶49007

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ 15

			Yes	No
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2018 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		No

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions

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

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000. ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
MORGAN STANLEY 40701 WOODWARD AVE SUITE 200 BLOOMFIELD, MI 48304	INVESTMENT MANAGEMENT FEES	110,241
COMERICA BANK PO BOX 75000 DETROIT, MI 48275	INVESTMENT MANAGEMENT FEES	95,321
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	**1a**	40,772,957
b	Average of monthly cash balances	**1b**	2,322,139
c	Fair market value of all other assets (see instructions)	**1c**	0
d	**Total** (add lines 1a, b, and c)	**1d**	43,095,096
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**	43,095,096
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	**4**	646,426
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	**5**	42,448,670
6	**Minimum investment return.** Enter 5% of line 5	**6**	2,122,434

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**	2,122,434
2a	Tax on investment income for 2018 from Part VI, line 5 **2a** 23,777		
b	Income tax for 2018 (This does not include the tax from Part VI) **2b**		
c	Add lines 2a and 2b	**2c**	23,777
3	Distributable amount before adjustments Subtract line 2c from line 1	**3**	2,098,657
4	Recoveries of amounts treated as qualifying distributions	**4**	0
5	Add lines 3 and 4	**5**	2,098,657
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**	2,098,657

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**	2,588,340
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**	2,588,340
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**	23,777
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	**6**	2,564,563

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					2,098,657
2 Undistributed income, if any, as of the end of 2018					
a Enter amount for 2017 only.				0	
b Total for prior years 20___, 20___, 20___			0		
3 Excess distributions carryover, if any, to 2018					
a From 2013.	123,191				
b From 2014.					
c From 2015.					
d From 2016.	170,419				
e From 2017.					
f **Total** of lines 3a through e.		293,610			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 2,588,340					
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.					2,098,657
e Remaining amount distributed out of corpus		489,683			
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		783,293			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019					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 (see instructions) . . .		123,191			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a		660,102			
10 Analysis of line 9					
a Excess from 2014. . . .					
b Excess from 2015. . . .					
c Excess from 2016. . . .	170,419				
d Excess from 2017. . . .					
e Excess from 2018. . . .	489,683				

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

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

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

	Tax year	Prior 3 years			
	(a) 2018	**(b)** 2017	**(c)** 2016	**(d)** 2015	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

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

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

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

a The name, address, and telephone number or 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* See Additional Data Table				
Total . . . . ▶ **3a**				
b *Approved for future payment* JEWISH COMMUNITY RELATIONS COUNCIL 6735 TELEGRAPH ROAD SUITE 140 BLOOMFIELD HILLS, MI 48301		PC	CAPACITY BUILDING FUND	45,000
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	34,291	
4 Dividends and interest from securities.			14	1,014,311	
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	1,669,188	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).		0		2,717,790	0

13 Total. Add line 12, columns (b), (d), and (e). . . . 13 2,717,790

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

****** | 2019-11-13 | ******

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
KAYLA A LAURIN CPA		2019-11-13		P00243488
Firm's name ▶ PLANTE & MORAN PLLC				Firm's EIN ▶38-1357951
Firm's address ▶ 750 TRADE CENTRE WAY STE 300 PORTAGE, MI 49002				Phone no (269) 567-4500

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 FROM K-1 INVESCO DB BASE METALS FUND - OTHER GAINS			
1 FROM K-1 INVESCO DB COMMODITY INDEX - OTHER GAINS			
LITIGATION SETTLEMENT PROCEEDS			
PUBLICLY TRADED SECURITIES - COMERICA BANK			
PUBLICLY TRADED SECURITIES - COMERICA BANK			
PUBLICLY TRADED SECURITIES - MORGAN STANELY - 049986			
PUBLICLY TRADED SECURITIES - MORGAN STANELY - 049986			
PUBLICLY TRADED SECURITIES - MORGAN STANELY - 142487			
PUBLICLY TRADED SECURITIES - MORGAN STANELY - 142487			
PUBLICLY TRADED SECURITIES - COMERICA BANK			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
		12,512	-12,512
		32,228	-32,228
514			514
3,237,386		3,147,533	89,853
6,148,796		5,019,106	1,129,690
5,735,205		5,725,105	10,100
1,801,611		1,307,933	493,678
414,955		422,881	-7,926
584,919		603,088	-18,169
16,188			16,188

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-12,512
			-32,228
			514
			89,853
			1,129,690
			10,100
			493,678
			-7,926
			-18,169
			16,188

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, 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
BRUCE GELBAUGH 514 S ROSE STREET KALAMAZOO, MI 49007	TREASURER/DIRECTOR 20 00	91,350	2,650	0
BURTON SHIFMAN 514 S ROSE STREET KALAMAZOO, MI 49007	PRESIDENT/DIRECTOR 15 00	19,350	2,650	0
ARNOLD SHIFMAN 514 S ROSE STREET KALAMAZOO, MI 49007	DIRECTOR 1 00	5,000	0	0
JONATHAN AARON 514 S ROSE STREET KALAMAZOO, MI 49007	SECRETARY/DIRECTOR 1 00	5,000	0	0
LAWRENCE HANDLER 514 S ROSE STREET KALAMAZOO, MI 49007	DIRECTOR 5 00	5,000	0	0
CAROLE SHIFMAN 514 S ROSE STREET KALAMAZOO, MI 49007	PROGRAM DIRECTOR/DIRECTOR 30 00	87,350	2,650	0
STEVE MARGOLIN 514 S ROSE STREET KALAMAZOO, MI 49007	DIRECTOR 1 00	2,500	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ANTI-DEFAMATION LEAGUE 605 THIRD AVENUE NEW YORK, NY 101583560		PC	GENERAL SUPPORT	75,000
BIG BROTHERS BIG SISTERS 3501 COVINGTON ROAD KALAMAZOO, MI 49001		PC	GENERAL SUPPORT	35,000
BIRMINGHAM JEWISH CONNECTION 40700 WOODWARD AVE STE 305 BIRMINGHAM, MI 48304		PC	GENERAL SUPPORT	5,000
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BOYS & GIRLS CLUBS OF GREATER KALAMAZOO 915 LAKE STREET KALAMAZOO, MI 49001		PC	GENERAL SUPPORT	25,000
CISV USA - DETROIT CHAPTER PO BOX 20254 FERNDALE, MI 48220		PC	PROGRAM SUPPORT - DETROIT CHAPTER	2,500
CONGREGATION BETH SHALOM 14601 WEST LINCOLN ROAD OAK PARK, MI 482371333		PC	SANCTUARY FUND	1,500
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CONGREGATION BETH SHALOM 14601 WEST LINCOLN ROAD OAK PARK, MI 48237		PC	ACCSOCIAL ACTION-HOMELESS WEEK	2,500
FAMILY & CHILDREN SERVICES 1608 LAKE STREET KALAMAZOO, MI 49001		PC	GENERAL SUPPORT	5,000
HEBREW FREE LOAN 6735 TELEGRAPH RD 300 BLOOMFIELD HILLS, MI 48301		PC	MICHIGAN JEWISH ORGANIZATION LOAN PROGRAM	125,000
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HEBREW FREE LOAN 6735 TELEGRAPH RD 300 BLOOMFIELD HILLS, MI 48301		PC	GENERAL SUPPORT	25,000
HILLEL CAMPUS ALLIANCE OF MICHIGAN 360 CHARLES STREET EAST LANSING, MI 48823		PC	GENERAL SUPPORT	115,000
HILLEL DAY SCHOOL 32200 MIDDLEBELT ROAD FARMINGTON HILLS, MI 48334		PC	ANNUAL FUND	5,000
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HILLEL OF METRO DETROIT 5221 GULLEN MALL 667 SCB - WSU DETROIT, MI 48202		PC	SMALL CAMPUSES BIG IMPACT PROGRAM	25,000
HOLOCAUST MEMORIAL CENTER 28123 ORCHARD LAKE ROAD FARMINGTON HILLS, MI 483343738		PC	GENERAL SUPPORT	230,000
HOLOCAUST MEMORIAL CENTER 28123 ORCHARD LAKE ROAD FARMINGTON HILLS, MI 48334		PC	MUSEUM EDUCATION PROJECT	100,000
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ISRAEL TENNIS CENTERS 3275 WEST HILLSBORO BOULEVARD SUITE 102 DEERFIELD BEACH, FL 33442		PC	ADDISON EMBRACE PROGRAM FOR CHILDREN AT-RISK	10,000
JEWISH COMMUNITY CENTER OF METROPOLITAN DETROIT 6600 W MAPLE ROAD WEST BLOOMFIELD, MI 48322		PC	MACCABI GAMES & ARTSFEST 2019	25,000
JEWISH COMMUNITY RELATIONS COUNCIL 6735 TELEGRAPH ROAD SUITE 140 BLOOMFIELD HILLS, MI 48301		PC	GENERAL SUPPORT	75,000
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
JEWISH FAMILY SERVICE 6555 WEST MAPLE ROAD WEST BLOOMFIELD, MI 48322		PC	GENERAL SUPPORT	11,000
JEWISH FEDERATION OF METROPOLITAN DETROIT 6735 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 483032030		PC	2018 ISRAELI CAMPER FUND	300,000
JEWISH FEDERATION OF METROPOLITAN DETROIT 6735 TELEGRAPH ROAD PO BOX 2030 BLOOMFIELD HILLS, MI 483032030		PC	NEXTGEN EPIC EVENT	500
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
JEWISH FEDERATION OF METROPOLITAN DETROIT 6735 TELEGRAPH RD 300 BLOOMFIELD HILLS, MI 483032030		PC	RAVITZ SMALL MICHIGAN JEWISH COMMUNITIES INITIATIVE PROGRAMMING ENDOWMENT	100,000
JEWISH HISTORICAL SOCIETY OF MICHIGAN 6600 W MAPLE ROAD WEST BLOOMFIELD, MI 483223003		PC	GENERAL SUPPORT	9,703
JEWISH SENIOR LIFE 6710 WEST MAPLE ROAD WEST BLOOMFIELD, MI 48322		PC	SECURING OUR FUTURE THE CAMPAIGN FOR JEWISH SENIOR LIFE	50,000
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
KADIMA15999 W 12 MILE ROAD SOUTHFIELD, MI 48076		PC	GENERAL SUPPORT	50,000
KALAMAZOO DREAM CENTER 1122 PORTAGE STREET KALAMAZOO, MI 49001		PC	GENERAL SUPPORT	2,500
MINISTRY WITH COMMUNITY 440 N EDWARDS STREET KALAMAZOO, MI 49007		PC	GENERAL SUPPORT	2,500
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
NATIONAL COUNCIL OF JEWISH WOMEN 26400 LAHSER ROAD SUITE 306 SOUTHFIELD, MI 480332675		PC	BACK 2 SCHOOL STORE	5,000
NATIONAL RAMAH COMMISSION INC 3080 BROADWAY NEW YORK, NY 10027		PC	CAMP RAMAH	2,000
OAKLAND OPPORTUNITY ACADEMY - OAKLAND SCHOOLS 2111 PONTIAC LAKE ROAD WATERFORD, MI 483282736		PC	OAKLAND OPPORTUNITY ACADEMY STUDENT LEADERSHIP DEVELOPMENT	2,000
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
TAMARACK CAMPS 6735 TELEGRAGH ROAD SUITE 380 BLOOMFIELD HILLS, MI 48301		PC	CAMP SCHOLARSHIPS	150,000
TEMPLE ISRAEL 5725 WALNUT LAKE ROAD WEST BLOOMFIELD, MI 48323		PC	GENERAL SUPPORT	2,500
THE WELL5725 WALNUT LAKE ROAD WEST BLOOMFIELD, MI 48323		PC	GENERAL SUPPORT	40,000
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
UNIVERSITY OF MICHIGAN 3003 SOUTH STATE STREET SUITE 8000 ANN ARBOR, MI 481091288		PC	CAMP MICHIGANIA MOTT FAMILY PROGRAM	25,000
UNIVERSITY OF MICHIGAN 3003 SOUTH STATE STREET SUITE 8000 ANN ARBOR, MI 481091288		PC	RAVITZ RECRUITMENT ENHANCEMENT FUND	150,000
UNIVERSITY OF MICHIGAN 3003 SOUTH STATE STREET SUITE 8000 ANN ARBOR, MI 481091288		PC	ANNA S F LOK, M D , BREAKTHROUGH RESEARCH FUND	150,000
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
UNIVERSITY OF MICHIGAN 3003 SOUTH STATE STREET SUITE 8000 ANN ARBOR, MI 481091288		PC	CRANIOFACIAL ANOMALIES PROGRAM-RESEARCH GIFTS	2,500
YAD EZRA2850 W 11 MILE ROAD BERKLEY, MI 48072		PC	GENERAL SUPPORT	40,000
AMERICAN TECHNION SOCIETY 55 EAST 59TH STREET NEW YORK, NY 10022		PC	GENERAL SUPPORT	150,000
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BOCA RATON REGIONAL HOSPITAL 745 MEADOWS ROAD BOCA RATON, FL 33486		PC	GENERAL SUPPORT	2,500
DAUGHTERS OF ZION MINISTRIES OUTREACH 21677 MELROSE AVENUE SOUTHFIELD, MI 48075		PC	GENERAL SUPPORT	1,250
FRANKEL JEWISH ACADEMY 6600 W MAPLE ROAD WEST BLOOMFIELD, MI 48322		PC	GENERAL SUPPORT	500
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HILLEL UNIVERSITY OF MICHIGAN 1429 HILL STREET ANN ARBOR, MI 48104		PC	SHABBAT CAMPAIGN	50,000
HILLEL UNIVERSITY OF MICHIGAN 1429 HILL STREET ANN ARBOR, MI 48104		PC	ENGAGEMENT AND EDUCATION EXPANSION	30,000
MOISHE HOUSE 5007 PROVIDENCE ROAD CHARLOTTE, NC 28226		PC	GENERAL SUPPORT	10,000
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AMERICAN JEWISH JOINT DISTRIBUTION COMMITTEE 220 EAST 42ND STREET SUITE 400 NEW YORK, NY 10017		PC	HUMANITARIAN RELIEF EFFORTS	5,000
KALAMAZOO LOAVES & FISHES 901 PORTAGE STREET KALAMAZOO, MI 490013005		PC	GENERAL SUPPORT	35,000
TAMARACK CAMPS 6735 TELEGRAGH ROAD SUITE 380 BLOOMFIELD HILLS, MI 48301		PC	GENERATIONS PROJECT	50,000
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BERKLEY EDUCATIONAL FOUNDATION 14501 TALBOT OAK PARK, MI 48237		PC	GENERAL SUPPORT	2,500
FRESH AIR SOCIETY 6735 TELEGRAPH RD BLOOMFIELD HILLS, MI 48301		PC	GENERAL SUPPORT	5,000
FRIENDS OF ISRAEL DEFENCE FORCES PO BOX 4224 NEW YORK, NY 10163		PC	GENERAL SUPPORT	2,000
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HUDA CLINIC 13240 WOODROW WILSON DETROIT, MI 48238		PC	GENERAL SUPPORT	1,000
JEWISH COMMUNITY RELATIONS COUNCIL 6735 TELEGRAPH RD STE 140 BLOOMFIELD HILLS, MI 48301		PC	COMMUNITY BUILDING FOR OUTREACH WORK	45,000
JEWISH FAMILY SERVICE 6555 WEST MAPLE ROAD WEST BLOOMFIELD, MI 48322		PC	SENIOR TRANSPORATION PROJECT	2,000
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
NATIONAL RAMAH COMMISSION INC 3080 BROADWAY NEW YORK, NY 10027		PC	GENERAL SUPPORT	3,000
SAVE KIDS OF INCARCERTAED PARENTS 669 BUSH DRIVE PO BOX 250347 HOPE HULL, AL 36043		PC	GENERAL SUPPORT	1,250
MAKE-A-WISH FOUNDATION 7600 GRAND RIVER AVENUE SUITE 175 BRIGHTON, MI 48114		PC	GENERAL SUPPORT	5,000
Total . . . . ▶ **3a**				2,419,703

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
LNS JEWISH ARCHIVESPO BOX 2030 BLOOMFIELD HILLS, MI 483032030		PC	DIGITAL PROJECTS FUND	5,000
OAKLAND UNIVERSITY507 GOLF VIEW ROCHESTER, MI 483094488		PC	BERNARD & NINA KENT JUDAIC STUDIES FUND	2,000
JEWISH COMMUNITY CENTER OF METROPOLITAN DETROIT 6600 W MAPLE ROAD WEST BLOOMFIELD, MI 48322		PC	SPECIAL NEEDS INCLUSION PROGRAM	30,000
Total . . . . ▶ **3a**				2,419,703

TY 2018 Accounting Fees Schedule

Name: THE RAVITZ FOUNDATION

EIN: 38-3508943

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PLANTE & MORAN	21,000	10,500		10,500

TY 2018 Investments Corporate Bonds Schedule

Name: THE RAVITZ FOUNDATION

EIN: 38-3508943

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
TOYOTA MOTOR CREDIT CORP 4.5% 06/17/2020	36,189	35,701
INTEL CORP 3.3% 10/01/2021	36,982	36,381
PHILIP MORRIS INTL INC 4.5% 03/26/2020	37,001	36,612
CISCO SYSTEMS INC 2.45% 06/15/2020	37,200	36,803
OCCIDENTAL PETROLEUM CORP 4.1% 02/01/2021	37,244	36,622
EQUINOR ASA 2.750% 11/10/2021	37,403	36,701
CATERPILLAR FINL SERVICE 1.85% 09/04/2020	37,739	37,260
COMCAST CORP 3.125% 07/15/2022	37,819	36,902
HOME DEPOT INC 1.8% 06/05/2020	37,832	37,456
THE WALT DISNEY COMPANY 2.15% 09/17/2020	38,004	37,545
AMERICAN HONDA FINANCE CORP 1.7% 09/09/2021	38,084	37,493
BP CAPITAL MARKETS PLC 4.5% 10/01/2020	42,573	41,978
ECOLAB INC 3.250% 01/14/2023	42,636	42,834
CAPITAL ONE FINANCIAL CO 2.4% 10/30/2020	42,795	42,098
ALTRIA GROUP INC 4.750% 05/05/2021	42,951	41,904
ERP OPERATING LP 3.000% 04/15/2023	42,985	43,279
JOHN DEERE CAPITAL CORP 2.700% 01/06/2023	43,094	42,911
LOWES COS INC 3.875% 09/15/2023	43,191	42,311
ORACLE CORP 1.9% 09/15/2021	43,224	42,689
SOUTHERN CALIFORNIA EDISON CO 3.500% 10/01/2023	43,227	42,869

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
STARBUCKS CORP 2.1% 02/04/2021	43,265	42,628
KEYCORP 2.9% 09/15/2020	43,310	42,675
WASTE MANAGEMENT INC 2.400% 05/15/2023	43,342	43,160
AFLAC INC 3.625% 06/15/2023	43,412	43,143
BERKSHIRE HATHAWAY INC 2.750% 03/15/2023	43,470	43,194
SIMON PROPERTY GROUP LP 2.750% 06/01/2023	43,587	43,607
UNITED PARCEL SERVICE 2.45% 10/01/2022	43,884	43,078
CHUBB INA HOLDINGS INC 2.875% 11/03/2022	44,307	43,627
ALPHABET INC 3.625% 05/19/2021	50,659	51,005
TARGET CORP 3.500% 07/01/2024	51,090	51,340
SANOFI 3.375% 06/19/2023	51,129	51,324
EXXON MOBIL CORP 3.176% 03/15/2024	51,174	52,071
COCA-COLA CO/THE 3.300% 09/1/2021	51,192	51,649
RAYTHEON CO 2.500% 12/15/2022	51,226	51,649
CHARLES SCHWAB CORP/THE 2.650% 01/25/2023	51,230	51,737
GOLDMAN SACHS GROUP CO/THE 3.000% 04/26/2022	51,291	51,327
CITIGROUP INC 4.000% 08/05/2024	51,343	51,374
NOVARTIS CAPITAL CORP 3.400% 05/06/2024	51,500	52,296
PEPSICO INC 3.600% 03/01/2024	51,524	51,770
AMAZON.COM INC 2.800% 08/22/2024	51,536	52,486

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PROCTER & GAMBLE CO/THE 2.300% 02/06/2022	51,592	52,176
AMERICAN EXPRESS CO 2.100% 09/12/2022	51,615	52,120
UNITEDHEALTH GROUP INC 2.125% 03/15/2021	51,636	51,893
APPLE INCE 2.100% 09/12/2022	51,636	52,178
COVIDIEN INTERNATIONAL FINANCE SA 3.200% 06/15/2022	51,645	51,854
MICRSOFT CORP 2.000% 08/08/2023	51,706	52,880
BOEING CO/THE 2.200% 10/30/2022	51,732	52,088
3M CO 3.250% 02/14/2024	51,811	52,318
WALMART INC 1.900% 12/15/2020	51,811	52,168
AMERIPRISE FINANCIAL INC 3.700% 10/15/2024	51,823	51,978
PFIZER INC 3.000% 09/15/2021	51,831	52,310
PRUDENTIAL FINANCIAL INC 3.500% 05/15/2024	51,859	52,285
GENERAL DYNAMICS CORP 2.875% 05/11/2020	51,883	52,036
METLIFE INC 3.600% 04/10/2024	52,060	52,358
PEPSICO INC 2.25% 05/02/2022-2022	99,464	97,414
ILLINOIS TOOL WORKS INC 3.500% 03/01/2024	101,863	101,533
COCA-COLA CO/THE 2.875% 10/27/2025	148,917	144,411
BERKSHIRE HATHAWAY INC 3.000% 02/11/2023	151,513	148,632
ELI LILLY & CO 2.750% 06/1/2025	194,356	192,644
CHEVRON CORPORATION 3.326% 11/17/2025-2025	206,075	198,424

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PHILIP MORRIS INTL INC 2.5% 08/22/2022	246,945	240,908
HONEYWELL 1.85% 11/01/2021-2021	247,140	241,608
BB&T CORP SR MEDIUM TERM NTS 2.05% 05/10/2021-2021	248,230	243,433
APPLE INC 1.55% 02/07/2020	248,955	246,973
MERCK & CO INC NEW 2.35% 02/10/2022	248,985	245,153
DUKE ENERGY PROGRESS LCC 3.000% 09/15/2021	249,808	250,358
QUALCOMM INC 2.9% 05/20/2024-2024	250,000	238,050
WELLS FARGO & CO 2.1% 07/26/2021	250,185	242,195
BANK NEW YORK MELLON CORP MEDIUM 2.661% 05/16/2023-2022	250,332	243,028
HOME DEPOT INC 2.625% 06/01/2022-2022	251,303	247,378
DISNEY WALT CO NEW MEDIUM TERM 2.15% 09/17/2020	253,116	247,008
COSTCO WHOLSALE 2.25% 2/15/2022	254,080	244,350
DEERE JOHN CAP CORP 2.8% 03/06/2023	254,152	244,430
BOEING CO 2.85% 10/30/2024-2024	254,209	244,005
INTERCONTINENTAL EXCHANCE INC 4.000% 10/15/2023	255,024	255,655
VISA INC 3.15% 12/14/2025-2025	255,833	245,673
BLACKROCK INC 5% 12/10/2019	256,166	254,483
GENERAL ELECTRIC CAP CORP 3.1% 01/09/2023	256,885	233,278
HERSHEY CO NT 4.125% 12/01/2020	257,787	255,278
FLORIDA 3.1% 08/15/2021	258,516	249,645

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CISCO SYS INC 3.625% 03/04/2024	262,753	254,970

TY 2018 Investments Corporate Stock Schedule

Name: THE RAVITZ FOUNDATION

EIN: 38-3508943

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LAMB WESTON HOLDINGS, INC.	11,035	27,144
FIRST AMERN FINL CORP	16,609	17,276
INTERNATIONAL GAME TECHNOLOGY (IGT)	17,828	13,986
INTEL CORP	18,380	41,064
AMAZON COM INC	20,406	79,604
NORTHROP GRUMMAN CORP	22,430	46,531
PAYPAL HLDGS INC	23,363	57,265
PBF ENERGY INC	25,594	39,204
ABBVIE INC	25,967	35,124
T-MOBILE US INC	27,093	42,491
LOCKHEED MARTIN CORP	27,986	45,560
TAPESTRY INC	29,835	29,093
ABBOTT LABS	30,900	54,537
JOHNSON & JOHNSON	32,743	69,816
LEGG MASON INC	33,054	25,791
ALPHABET INC CL C	33,624	63,172
SCORPIO TANKERS INC	34,105	10,183
ADOBE SYS INC	34,763	84,388
GILEAD SCIENCES INC	34,824	30,149
CORNING INCORPORATED	35,137	47,822
ONEOK INC	35,293	35,877
LAS VEGAS SANDS CORP	35,856	29,460
EXTENDED STAY AMER INC	36,144	32,752
DOWDUPONT INC	36,563	39,896
PFIZER INC	36,632	47,098
EMERSON ELECTRIC ELEC CO	36,640	37,105
CITIGROUP INC	36,692	44,459
RAYTHEON COMPANY	36,700	58,120
BOOKING HOLDINGS INC (BKNG)	36,780	36,171
JPMORGAN CHASE & CO	37,294	63,843

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMERICAN TOWER REIT	37,537	56,316
STARWOOD PPTY TR INC	38,322	33,113
LILLY ELI & CO	38,329	64,803
NUCOR CORP	38,721	34,609
AMGEN INC	39,380	89,159
BERKSHIRE HATHAWAY CL B	39,393	69,625
SUNTRUST BKS (STI)	39,856	30,314
MERCK & CO INC NEW	42,190	84,586
PRINCIPAL FINL GROUP	42,850	40,106
INTERPUBLIC GROUP COS INC	43,433	38,949
MORGAN STANLEY (MS)	43,495	39,254
STARBUCKS CORP	43,516	50,168
HOME DEPOT INC	44,124	71,305
OLIN CORP COM PAR $1	45,163	41,849
GOLDMAN SACHS GROUP INC	45,467	45,271
BECTON DICKINSON & CO	46,728	66,244
SEMPRA ENERGY	46,952	44,682
CYRUSONE INC	48,899	44,684
PACWEST BANCORP	48,956	34,678
HONEYWELL INTERNATIONAL INC	49,317	59,850
APPLE INC	50,131	68,617
CONOCOPHILLIPS	50,820	75,818
VERIZON COMMUNICATIONS	50,908	62,685
THERMO FISHER SCIENTIFIC INC	51,925	81,460
CONSTELLATION BRANDS INC CL A	54,324	59,986
PROLOGIS INC	55,381	55,608
INTERCONTINENTALEXCHANGE GROUP 1	55,847	68,324
SCHLUMBERGER LTD	57,241	25,905
ZOETIS INC	58,369	96,660
BLACKROCK INC	58,489	64,030

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NIKE INC CL B	58,704	92,453
CVS/CAREMARK CORP	59,600	52,416
MICROSOFT CORP	59,603	115,790
PEPSICO INC	59,613	81,092
NEXTERA ENERGY INC	62,256	90,560
NIELSEN HOLDINGS PLC	62,592	45,937
CHEVRON CORPORATION	62,645	68,320
SYSCO	68,319	82,022
BANK NEW YORK MELLON CORP	70,979	70,087
INTERNATIONAL PAPER CO	73,695	64,374
KEYCORP	73,954	58,706
CISCO SYS INC	74,007	115,518
WILLIAMS CO COS INC	75,466	57,440
TE CONNECTIVITY LTD	78,602	73,285
AUTOMATIC DATA PROCESSING INC (ADP)	80,120	73,034
ESTEE LAUDER CO INC CL A (EL)	81,979	73,507
ROPER TECHNOLOGIES (ROP)	82,497	78,890
UNITED TECHNOLOGIES CORP	85,047	79,434
CANADIAN NATL RAILWAY CO (CNI)	87,028	75,148
LABORATORY CP AMER HLDGS NEW (LH)	89,028	65,834
WALT DISNEY CO	91,549	100,878
TJX COS INC NEW (TJX)	216,202	181,242
HORMEL FOODS CORPORATION (HRL)	217,911	206,315
ACCENTURE PLC IRELAND CL A (CAN)	230,170	200,375

TY 2018 Investments - Other Schedule

Name: THE RAVITZ FOUNDATION

EIN: 38-3508943

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CONS STAPLES SEL SECT SPDR FD (XLP)	AT COST	129,259	121,872
SPDR S&P GLB NAT RESOURCES (GNR)	AT COST	198,898	206,200
POWERSHARES DB COMM TRK INC (DBC)	AT COST	216,579	211,554
MSIF GROWTH I (MSEQX)	AT COST	220,000	225,565
BLACKROCK TECHNOLOGY OPP INST (BG SIX)	AT COST	220,000	224,093
VANGUARD DIVIDEND APPRECIATION (VIG)	AT COST	230,121	360,554
VIRTUS KAR SMALL-CAP GROWTH (PXSGX)	AT COST	266,464	227,897
PROSHARES TR S&P 500 DV ARIST (NOBL)	AT COST	285,004	348,953
ISHARES SP SMALLCAP 600 INDEX (IJR)	AT COST	356,631	522,603
SPDR NYSE TECHNOLOGY ETF (XNTK)	AT COST	358,530	500,945
ISHARES EDGE MSCI MIN VOL EMER (EEMV)	AT COST	389,223	370,083
VOYA GLOBAL REAL ESTATE I (IGLIX)	AT COST	411,487	342,919
SALIENT MLP& ENERGY INFORST 1 (SMLPX)	AT COST	417,076	364,285
ISHARES SP SMALLCAP 600 INDEX (IJR)	AT COST	465,982	1,065,864
ISHARES US REAL ESTATE ETF (IYR)	AT COST	522,432	673,636
OAKMARK INTERNATIONAL INVESTOR (OAKIX)	AT COST	528,936	377,383
ISHARES EDGE MSCI MIN VOL EAFE (EFAV)	AT COST	544,779	499,883
ISHARES CORE MSCI EAFE ETF (IEFA)	AT COST	556,500	589,600
ISHARES S&P 500 GRWTH ETF (IVW)	AT COST	699,111	600,872
VANGUARD FTSE EMERGING MKTS (VWO)	AT COST	885,472	948,766
VANGUARD INTL EQUITY INDEX FD (VEU)	AT COST	1,089,920	1,097,384
GUGGENHEIM S&P 500 EQU WEIGHT (RSP)	AT COST	1,152,504	1,815,752
ISHARES S&P 500 GRWTH ETF (IVW)	AT COST	1,777,265	4,412,371
VANGUARD FTSE DEVELOPED MKTS E (VEA)	AT COST	2,257,428	2,340,565
ISHARES S&P 500 VAL ETF (IVE)	AT COST	2,583,666	4,479,389

TY 2018 Legal Fees Schedule

Name: THE RAVITZ FOUNDATION

EIN: 38-3508943

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL EXPENSE	1,875	937		938

TY 2018 Other Expenses Schedule

Name: THE RAVITZ FOUNDATION

EIN: 38-3508943

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ASSOCIATION DUES	750	0		750
INSURANCE	2,217	1,108		1,109
OFFICE EXPENSE	1,738	869		869
INVESTMENT EXPENSES FROM K-1S	3,776	3,776		0
GRANT SOFTWARE	10,500	0		10,500

TY 2018 Other Professional Fees Schedule

Name: THE RAVITZ FOUNDATION

EIN: 38-3508943

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	205,562	205,562		0

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TY 2018 Taxes Schedule

Name: THE RAVITZ FOUNDATION

EIN: 38-3508943

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	295	295		0
EXCISE TAX	65,000	0		0