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Form **990-PF**

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

OMB No 1545-0052

**2018**

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](http://www.irs.gov/Form990PF) for instructions and the latest information.

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation <b>ROLLIN M. GERSTACKER FOUNDATION</b>		A Employer identification number <b>38-6060276</b>
Number and street (or P O box number if mail is not delivered to street address) <b>P.O. BOX 1945</b>	Room/suite	B Telephone number (see instructions) <b>989-631-6097</b>
City or town, state or province, country, and ZIP or foreign postal code <b>MIDLAND MI 48641</b>		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 checked="" 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 <b>04</b>		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) ▶ <b>\$ 174,375,676</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	47	47		
	4 Dividends and interest from securities	3,998,964	4,009,887		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,517,530			
	b Gross sales price for all assets on line 6a 78,673,573				
	7 Capital gain net income (from Part IV, line 2)		3,627,016		
	8 Net short-term capital gain			0	
	9 Income modifications SEE STMT 1			20,000	
	10a Gross sales less returns and allowances 8A				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) STMT 2	100,703	-49,644			
12 Total. Add lines 1 through 11	7,617,244	7,587,306	20,000		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages	50,443			50,443
	15 Pension plans; employee benefits				
	16a Legal fees (attach schedule) SEE STMT 3	12,691	6,346		6,345
	b Accounting fees (attach schedule) STMT 4	39,225	19,613		19,612
	c Other professional fees (attach schedule) STMT 5	656,329	656,329		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 6	117,130	32,310		16,820
	19 Depreciation (attach schedule) and depletion STMT 7	28,948			
	20 Occupancy	35,167			35,167
	21 Travel, conferences, and meetings	7,331			7,331
	22 Printing and publications	1,017			1,017
	23 Other expenses (att sch) STMT 8	62,713			62,713
	24 Total operating and administrative expenses. Add lines 13 through 23	1,010,994	714,598	0	199,448
	25 Contributions, gifts, grants paid	9,509,311			9,509,311
	26 Total expenses and disbursements. Add lines 24 and 25	10,520,305	714,598	0	9,708,759
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-2,903,061			
b Net investment income (if negative, enter -0-)		6,872,708			
c Adjusted net income (if negative, enter -0-)			20,000		

For Paperwork Reduction Act Notice, see instructions.

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<b>Part II Balance Sheets</b> 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
<b>Assets</b>	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	32,865,672	24,430,079	24,430,079
	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 (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	145,438	90,938	90,938
	10a Investments – U S and state government obligations (attach schedule) <b>STMT 9</b>	11,083,599	12,571,222	12,382,785
	b Investments – corporate stock (attach schedule) <b>SEE STMT 10</b>	82,574,621	87,434,046	121,945,783
	c Investments – corporate bonds (attach schedule) <b>SEE STMT 11</b>	4,605,198	4,409,578	4,301,963
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶ <b>STMT 12</b>	205,612	205,612	205,612
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) <b>SEE STATEMENT 13</b>	12,043,409	11,518,304	10,478,331
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶ <b>STMT 14</b>	669,391 129,206	559,476	540,185
	15 Other assets (describe ▶ )			
	16 <b>Total assets</b> (to be completed by all filers – see the instructions Also, see page 1, item I)	144,083,025	141,199,964	174,375,676
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable	7,800,000	6,262,300	
	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 <b>Total liabilities</b> (add lines 17 through 22)	7,800,000	6,262,300	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	136,283,025	134,937,664	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 <b>Total net assets or fund balances</b> (see instructions)	136,283,025	134,937,664	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	144,083,025	141,199,964	

**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	136,283,025
2 Enter amount from Part I, line 27a	2	-2,903,061
3 Other increases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 15</b>	3	1,557,700
4 Add lines 1, 2, and 3	4	134,937,664
5 Decreases not included in line 2 (itemize) ▶	5	
6 <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30	6	134,937,664

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>		<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>b K-1'S</b>		<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>c</b>				
<b>d</b>				
<b>e</b>				

  

(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))
<b>a 78,673,573</b>		<b>75,156,043</b>	<b>3,517,530</b>
<b>b 109,486</b>			<b>109,486</b>
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>a</b>			<b>3,517,530</b>
<b>b</b>			<b>109,486</b>
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2 Capital gain net income or (net capital loss)</b> <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>	<b>2</b>	<b>3,627,016</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8.	<b>3</b>	

**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	9,240,639	190,002,271	0.048634
2016	8,903,647	173,966,067	0.051180
2015	8,798,594	178,946,578	0.049169
2014	5,921,467	182,157,952	0.032507
2013	9,135,338	168,840,031	0.054106

  

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>0.235596</b>
<b>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</b>	<b>3</b>	<b>0.047119</b>
<b>4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5</b>	<b>4</b>	<b>194,557,877</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>9,167,373</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>68,727</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>9,236,100</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b> 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.	<b>8</b>	<b>9,708,759</b>

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	<b>68,727</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>68,727</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>68,727</b>
<b>6</b>	<b>Credits/Payments</b>		
<b>a</b>	2018 estimated tax payments and 2017 overpayment credited to 2018	<b>6a</b>	<b>167,539</b>
<b>b</b>	Exempt foreign organizations – tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>167,539</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	<b>98,812</b>
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2019 estimated tax</b> <b>98,812</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		<b>X</b>
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		<b>X</b>
<b>c</b> Did the foundation file Form 1120-POL for this year?		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <b>\$</b> _____ (2) On foundation managers <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b> _____		
<b>2</b> 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	<b>2</b>	<b>X</b>
<b>3</b> 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	<b>3</b>	<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<b>4a</b>	<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on Form 990-T for this year?	<b>4b</b>	<b>X</b>
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	<b>5</b>	<b>X</b>
<b>6</b> 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?	<b>6</b>	<b>X</b>
<b>7</b> 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	<b>7</b>	<b>X</b>
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions <b>MI</b>		
<b>b</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	<b>8b</b>	<b>X</b>
<b>9</b> 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 instructions for Part XIV. If "Yes," complete Part XIV	<b>9</b>	<b>X</b> <b>2</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	<b>10</b>	<b>X</b>

**Part VII-A Statements Regarding Activities (continued)**

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		<b>X</b>
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		<b>X</b>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	<b>X</b>	
14 The books are in care of ► <b>RUTH WRIGHT, SECRETARY</b> <b>812 W. MAIN STREET</b> Located at ► <b>MIDLAND</b> MI ZIP+4 ► <b>48640</b> Telephone no ► <b>989-631-6097</b>		
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		
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 ►		<b>X</b>

**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? (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 )	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	<b>N/A</b> ► <input type="checkbox"/>	
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?		<b>X</b>
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 ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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 )	<b>N/A</b>	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 )	<b>N/A</b>	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<b>X</b>
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?		<b>X</b>

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

		Yes	No
<b>5a</b>	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>b</b>	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	
<b>c</b>	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>6a</b>	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>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	
	If "Yes" to 6b, file Form 8870		<b>X</b>
<b>7a</b>	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>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
<b>8</b>	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 STATEMENT 16				

**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
WELLS FARGO	ALBANY		
80 STATE STREET	NY 12207	INVEST SERVICES	464,033
WILLIAM BLAIR & CO.	CHICAGO		
222 WEST ADAMS STREET	IL 60606	INVEST SERVICES	117,494
CAPITAL GUARDIAN TRUST CO.	LOS ANGELES		
333 SOUTH HOPE STREET	CA 90071	INVEST SERVICES	50,565
<b>Total number of others receiving over \$50,000 for professional services</b>			<b>0</b>

**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 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
<b>Total. Add lines 1 through 3</b>	

**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	196,790,368
b	Average of monthly cash balances	1b	383,461
c	Fair market value of all other assets (see instructions)	1c	346,858
d	Total (add lines 1a, b, and c)	1d	197,520,687
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	197,520,687
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	2,962,810
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	194,557,877
6	Minimum investment return. Enter 5% of line 5	6	9,727,894

**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	9,727,894
2a	Tax on investment income for 2018 from Part VI, line 5	2a	68,727
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	68,727
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9,659,167
4	Recoveries of amounts treated as qualifying distributions	4	20,000
5	Add lines 3 and 4	5	9,679,167
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	9,679,167

**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	9,708,759
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	9,708,759
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	68,727
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,640,032

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
<b>1</b> Distributable amount for 2018 from Part XI, line 7				<b>9,679,167</b>
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only			<b>8,425,168</b>	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2018				
<b>a</b> From 2013				
<b>b</b> From 2014				
<b>c</b> From 2015				
<b>d</b> From 2016				
<b>e</b> From 2017				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <b>9,708,759</b>				
<b>a</b> Applied to 2017, but not more than line 2a			<b>8,425,168</b>	
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2018 distributable amount				<b>1,283,591</b>
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount – see instructions				
<b>e</b> Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount – see instructions				
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				<b>8,395,576</b>
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2014				
<b>b</b> Excess from 2015				
<b>c</b> Excess from 2016				
<b>d</b> Excess from 2017				
<b>e</b> Excess from 2018				

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

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

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

	Tax year				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test – enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test – enter <b>2/3</b> of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test – enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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) )  
**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  
**RUTH WRIGHT, SECRETARY 989-631-6097**  
**THE ROLLIN M. GERSTACKER FOUNDATION MIDLAND MI 48640**

**b** The form in which applications should be submitted and information and materials they should include  
**SEE STATEMENT 17**

**c** Any submission deadlines  
**SEE STATEMENT 18**

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
**SEE STATEMENT 19**

**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
<b>a</b> <i>Paid during the year</i> <b>SEE STATEMENT</b>				<b>9,509,311</b>
<b>Total</b>			<b>▶ 3a</b>	<b>9,509,311</b>
<b>b</b> <i>Approved for future payment</i> <b>SEE STATEMENT</b>				<b>6,262,300</b>
<b>Total</b>			<b>▶ 3b</b>	<b>6,262,300</b>

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
<b>1</b> Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments						
<b>3</b> Interest on savings and temporary cash investments			14	47		
<b>4</b> Dividends and interest from securities			14	4,009,887		
<b>5</b> Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income			18	-49,644		
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	3,627,016		
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory						
<b>11</b> Other revenue a _____						
b SEE STATEMENT 20		-159,404				
c _____						
d _____						
e _____						
<b>12</b> Subtotal. Add columns (b), (d), and (e)		-159,404		7,587,306		0
<b>13</b> Total. Add line 12, columns (b), (d), and (e)					13	7,427,902

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]

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

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X
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			

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?

**b If "Yes," complete the following schedule**

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

**Sign  
Here**

  
Signature of officer or trustee

5/6/19  
Date

**TRUSTEE**

Title

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

**Paid**  
**Preparer**  
**Use Only**

Print/Type preparer's name

LAURA M. EBEL

Preparer's signature

Laura M. Ebel

Date \_\_\_\_\_

5/2/19

Check ☐ if self-employed

Firm's name ► **ANDREWS HOOPER PAVLIK PLC**

PTIN P00184232

Firm's address ▶ 1601 MARQUETTE ST STE 4  
BAY CITY, MI 48706-6392

Firm's EIN ▶ 38-3133790

Phone no **989-667-4900**

Statement 1 - Form 990-PF, Part I, Line 9 - Income Modifications

Description	Amount
GRANTS RETURNED	\$ 20,000
TOTAL	\$ 20,000

## Federal Statements

## Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
ANDEAVOR	\$ 10,914	-	\$
APOLLO	3,872	1,741	
APOLLO-SERIES B	15,761	6,421	
ARES	-	-571	
BLACKSTONE	15,808	3,132	
BROOKFIELD PROPERTY	-	-2,757	
BUCKEYE PARTNERS	-765	1,674	
CARLYLE	9,263	-1,105	
CARLYLE-SERIES A	7,343	654	
CEDAR FAIR	-14,479	-194	
ENTERPRISE	-7,069	-108	
GENESIS	-	-2,913	
HI-CRUSH	-	5	
KKR & CO	-	-246	
KKR FINANCIAL	-	1	
NCTI III	-	-29,410	
NCTI IV	-	-22,729	
NORTH COAST	-	-578	
SUNOCO LP	-4,800	-2,689	
WESTERN GAS	-	26	
WESTERN GAS EQUITY	-5,532	2	
DCP MIDSTREAM-SERIES B	12,487	-	
DCP MIDSTREAM-SERIES C	3,798	-	
ENERGY TRANSFER-SERIES C	16,389	-	
ENERGY TRANSFER-SERIES D	4,744	-	
NUSTAR ENERGY-SERIES C	23,438	-	
NUSTAR ENERGY-SERIES B	9,531	-	
TOTAL	\$ 100,703	\$ -49,644	\$ 0

## Federal Statements

## Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	\$ 12,691	\$ 6,346	\$	\$ 6,345
TOTAL	\$ 12,691	\$ 6,346	\$ 0	\$ 6,345

## Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ANDREWS HOOPER PAVLIK	\$ 39,225	\$ 19,613	\$	\$ 19,612
TOTAL	\$ 39,225	\$ 19,613	\$ 0	\$ 19,612

## Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
CAPITAL GUARDIAN FEES	\$ 50,565	\$ 50,565	\$	\$
WELLS FARGO FEES	464,033	464,033		
WM BLAIR ACCT ADVISORY FEES	117,494	117,494		
CHEMICAL BANK FEES	24,237	24,237		
TOTAL	\$ 656,329	\$ 656,329	\$ 0	\$ 0

## Statement 6 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAXES	\$ 68,000	\$	\$	\$
FOREIGN TAXES	30,489	30,489		
PROPERTY TAXES	1,821	1,821		
PAYROLL TAXES	16,820			16,820
TOTAL	\$ 117,130	\$ 32,310	\$ 0	\$ 16,820



## Federal Statements

## Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation

Date		Description		Prior Year		Method	Life	Current Year	Net Investment	Adjusted Net
Acquired		Cost	Basis	Depreciation						
UNDERDRAIN										
10/11/12	\$	114,000	\$	19,950	S/L		30	\$	3,800	\$
CHILLER										
10/11/12		2,000		875	S/L		12		167	
EXTEND PARKING LOT										
10/11/12		32,010		8,403	S/L		20		1,600	
CONCRETE PAVING, PARKING LOT IMPS										
2/06/13		35,447		8,714	S/L		20		1,772	
COPPER GUTTERS										
2/06/13		27,120		4,445	S/L		30		904	
PAINTING										
2/06/13		16,855		6,906	S/L		12		1,404	
DOORS & WINDOWS										
2/06/13		6,230		1,021	S/L		30		208	
DEHUMIDIFIER-BASEMENT										
2/06/13		6,700		2,745	S/L		12		558	
WATERPROOF PLANT DECK										
2/06/13		3,510		575	S/L		30		117	
PARK & NORTH RETAINING WALL										
2/06/13		20,050		3,286	S/L		30		668	
SOFFIT										
9/03/13		2,700		390	S/L		30		90	
HAND RAILS										
9/03/13		4,500		650	S/L		30		150	
LANDSCAPING/PAVING										
9/03/13		44,902		9,729	S/L		20		2,245	
DUCT WORK										
9/03/13		11,500		1,661	S/L		30		383	
SOUTH RETAINING WALL										
9/03/13		39,642		5,726	S/L		30		1,321	
LOWER LEVEL FLOORING										
9/03/13		870		126	S/L		30		29	
BATHROOM										
9/03/13		3,710		536	S/L		30		124	
BRASS PLATE, BROWN SWITCHES, & ALMOND OUTLETS										
5/15/13		9,320		1,450	S/L		30		310	
LOBBY FURNITURE/DECORATIONS										
5/30/13		27,599		10,541	S/L		12		2,300	

## Federal Statements

## Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
ETCHED GLASS LIGHTS BEHIND GARAGE DOOR		7/10/13	\$ 2,860	\$ 1,072	S/L	12	\$ 239	\$	\$
3 LED LIGHTS BY FRONT DOOR		9/05/13	1,630	589	S/L	12	136		
ARTWORK		9/11/13	2,870	1,036	S/L	12	240		
LED LAMPS & LIGHTING		5/22/13	1,065	407	S/L	12	89		
WINDOWS		9/10/14	10,800	1,200	S/L	30	360		
ARCHITECTURAL BLOCK WALL		3/17/16	37,474	2,186	S/L	30	1,249		
FIRE SUPPRESSION SYSTEM UPDATE		2/18/15	5,640	533	S/L	30	188		
REPAIR & PAINT CANDLE SYSTEMS		12/22/15	5,494	916	S/L	12	457		
REPAIR ROOF, WINDOW, AND STUCCO		6/06/16	13,878	1,831	S/L	12	1,157		
REMODEL CONFERENCE ROOM		12/14/16	46,711	1,687	S/L	30	1,557		
REPAIR & REPLACE ROOF-BRANDLE ROOFING		9/20/17	75,235	627	S/L	30	2,508		
CEILING INTERIOR & EXTERIOR SOFFIT REPAIR-CCN		10/19/17	17,800	99	S/L	30	593		
PAINT INTERIOR BUILDING & RETAINING WALL-ESTEP		10/10/17	7,327	153	S/L	12	610		
(2) LOCHINVAR BOILERS-J & D PLUMBING & HEATING		10/10/17	21,000	175	S/L	30	700		
CHIMNEY REPAIRS-LAKE PAINTING		10/17/17	1,285	18	S/L	12	107		
COMMUNICATIONS SYSTEM-J&D PLUMBING & HEATING		1/04/18	1,420		S/L	12	118		
ALARM-BLASY ELECTRIC		1/29/18	2,500		S/L	12	191		
CONFERENCE ROOM LIGHTING-BLASY		3/09/18	3,687		S/L	12	256		

## Federal Statements

## Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
CONCRETE APRON & DRAIN IN FRONT OF GARAGE		8/01/18	\$ 2,050	\$	S/L	20	\$ 43	\$	\$
TOTAL			\$ 669,391	\$ 100,258			\$ 28,948	\$ 0	\$ 0

## Statement 8 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES		\$	\$	
MISC. EXPENSES	58,388			58,388
INSURANCE	4,325			4,325
TOTAL	\$ 62,713	\$ 0	\$ 0	\$ 62,713

## Statement 9 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED STMTS	\$ 11,083,599	\$ 12,571,222	COST	\$ 12,382,785
TOTAL	\$ 11,083,599	\$ 12,571,222		\$ 12,382,785

## Statement 10 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED STMTS	\$ 82,574,621	\$ 87,434,046	COST	\$ 121,945,783
TOTAL	\$ 82,574,621	\$ 87,434,046		\$ 121,945,783

## Federal Statements

## Statement 11 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED STMTS	\$ 4,605,198	\$ 4,409,578	COST	\$ 4,301,963
TOTAL	\$ 4,605,198	\$ 4,409,578		\$ 4,301,963

## Statement 12 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
PROPERTY	\$ 205,612	\$ 205,612	\$	\$ 205,612
TOTAL	\$ 205,612	\$ 205,612	\$ 0	\$ 205,612

## Statement 13 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED STMTS	\$ 12,043,409	\$ 11,518,304	COST	\$ 10,478,331
TOTAL	\$ 12,043,409	\$ 11,518,304		\$ 10,478,331

## Statement 14 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
LAND, BUILDING, & EQUIPMENT	\$ 559,476	\$ 669,391	\$ 129,206	\$ 540,185
TOTAL	\$ 559,476	\$ 669,391	\$ 129,206	\$ 540,185

Statement 15 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
CHANGE IN GRANTS PAYABLE	\$ 1,537,700
GRANT FUNDS RETURNED	<u>20,000</u>
TOTAL	<u>\$ 1,557,700</u>

## Federal Statements

## Statement 16 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
GAIL E. LANPHEAR P.O. BOX 1945 MIDLAND MI 48641	CHAIRPERSON	1.92	0	0	0
LISA J. GERSTACKER P.O. BOX 1945 MIDLAND MI 48641	PRESIDENT	11.54	0	0	0
WILLIAM D. SCHUETTE P.O. BOX 1945 MIDLAND MI 48641	EXEC VP/ASST	2.88	0	0	0
ALAN W. OTT P.O. BOX 1945 MIDLAND MI 48641	TRUSTEE	7.69	0	0	0
WILLIAM C. LAUDERBACH P.O. BOX 1945 MIDLAND MI 48641	TREASURER	4.81	0	0	0
THOMAS L. LUDINGTON P.O. BOX 1945 MIDLAND MI 48641	SECRETARY	1.15	0	0	0
PAUL F. OREFFICE P.O. BOX 1945 MIDLAND MI 48641	TRUSTEE	1.15	0	0	0
HOWARD I. UNGERLEIDER P.O. BOX 1945 MIDLAND MI 48641	TRUSTEE	0.46	0	0	0
WILLIAM STAVROPOULOS P.O. BOX 1945 MIDLAND MI 48641	TRUSTEE	0.46	0	0	0
LAURIE G. BOUWMAN P.O. BOX 1945	ASST SEC	0.46	0	0	0

## Federal Statements

Statement 16 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,  
Etc. (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
MIDLAND MI 48641					
HEIDI C. SCHUETTE P.O. BOX 1945 MIDLAND MI 48641	TRUSTEE	0.29	0	0	0
KATHARINE R. RICE P.O. BOX 1945 MIDLAND MI 48641	TRUSTEE	0.29	0	0	0

**Statement 17 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents****Description**

ORGANIZATIONS REQUESTING FUNDS MUST QUALIFY UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AS OTHER THAN A PRIVATE FOUNDATION WITH PROOF THEREOF SUBMITTED WITH A WRITTEN REQUEST FOR FUNDS.

**Statement 18 - Form 990-PF, Part XV, Line 2c - Submission Deadlines****Description**

WRITTEN APPLICATIONS SHOULD BE MAILED IN TIME TO REACH THE FOUNDATION PRIOR TO JUNE 1 OR DECEMBER 1.

**Statement 19 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations****Description**

MOST OF THE RESOURCES OF THE FOUNDATION ARE USED TO SUPPORT A BASIC GROUP OF INSTITUTIONS, PRIMARILY IN THE MIDLAND AREA.

**Statement 20 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue****Description**

	<u>Business Code</u>	<u>Unrelated Amount</u>	<u>Exclusion Code</u>	<u>Exclusion Amount</u>	<u>Related Income</u>
ARCHROCK	900001	\$ -22,637		\$	\$
ARES	900001	887			
BLACKSTONE	900001	1,363			
DCP MIDSTREAM-SERIES B	900001	12,487			
DCP MIDSTREAM-SERIES C	900001	3,798			
ENERGY TRANSFER-SERIES C	900001	16,389			
ENERGY TRANSFER-SERIES D	900001	4,744			
GENESIS	900001	-62,256			
HI-CRUSH	900001	-13,725			
KKR & CO	900001	-67			
KKR FINANCIAL	900001	1			
NUSTAR ENERGY-SERIES C	900001	23,438			
NUSTAR ENGERY-SERIES B	900001	9,531			
WESTERN GAS	900001	-124,393			



Statement 20 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue (continued)

<u>Description</u>	<u>Business Code</u>	<u>Unrelated Amount</u>	<u>Exclusion Code</u>	<u>Exclusion Amount</u>	<u>Related Income</u>
WESTLAKE CHEMICALS	900001	\$ <u>-8,964</u>		\$ <u>          </u>	\$ <u>          </u>
TOTAL		\$ <u>-159,404</u>		\$ <u>          0</u>	\$ <u>          0</u>

# Underdistribution and Excess Distributions for Part XIII

Form **990-PF**

**2018**

For calendar year 2018, or tax year beginning , ending

Name

Employer Identification Number

**ROLLIN M. GERSTACKER FOUNDATION**

**38-6060276**

## Undistributed Income Carryovers

Form 990-PF, Part XIII

Tax Year	Prior Undistributed Income			Current Year Decreases	Next Year Carryover	
	Nontaxable or Previously Taxed	Taxable in 2018	Total per Year		Nontaxable or Previously Taxed	Taxable in 2019
Years prior						
20 <b>14</b>						
20 <b>15</b>						
20 <b>16</b>						
2017		<b>8,425,168</b>	<b>8,425,168</b>	<b>8,425,168</b>		
2018			<b>9,679,167</b>	<b>1,283,591</b>		<b>8,395,576</b>
Total Carryover to Next Year						<b>8,395,576</b>

\* Carryover amount includes 4942(a) amounts

## Excess Distribution Carryovers

Form 990-PF, Part XIII

Preceding Tax Year Excess Distributions	Current Year	Next Year
	Decreases	Carryover
2013		
2014		
2015		
2016		
2017		
Current Year Excess Distribution Generated (2018)		<b>0</b>
Total Carryover to Next Year		<b>0</b>

**SUPPLEMENTAL STATEMENT TO FORM 990PF**  
**ROLLIN M. GERSTACKER FOUNDATION**  
**Calendar Year 2018**

**38-6060276**

**PART XV - SUPPLEMENTARY INFORMATION - Line 3a - Grants and Contributions Paid During the Year**

**Grants made are open/unrestricted. Certain grants are based on specific requests; however, recipients are not individuals.**

<b>Recipient</b>	<b>Amount</b>
Community support – Midland area:	
American Red Cross-East Central Bay Chapter – 2019 General Fund	\$ 5,000
Camp Centaur, Inc. – 2018 Scholarships	5,000
Charter Township of Midland – Self-Contained Breathing Apparatus	25,000
Chippewa Nature Center – General Fund	50,000
Dahlia Hill Society of Midland – Handrail and Lighting Access	10,000
Greater Midland Community Centers:	
2018 General Fund	75,000
2019 General Fund	75,000
Greater Midland North Family Center – General Fund	40,000
Home to Stay Housing Assistance Center – 2019 General Fund	36,000
Midland Area Chamber Foundation – Midland Blooms	20,000
Midland Area Community Foundation:	
Barley Mac Tavish Fund	25,000
Donor Advised Fund #532 (Streetscape Project)	550,000
Ellis N. Brandt Midland County Historical Society	200,000
Riverdays Fireworks – 2019	15,000
South Riverfront/4D Property	500,000
Midland Area Homes – Building Purchase and Renovations	50,000
Midland County – Courthouse Renovation Project	500,000
Midland County Council on Aging – New Multi-generational Recreation and Enrichment Complex	200,000
Midland County Educational Service Agency:	
2019 Gerstacker MiniGrant Program	20,000
2019 Parents as Partners Program	10,000
Sugnet Gym Renovation Project	100,000

Recipient	Amount
Community support – Midland area (continued):	
Midland Explorers Boosters, Inc. – 2019 General Fund	\$ 7,500
Midland King’s Daughters – 2018 Community Closet	2,000
Midland Lady Explorers Softball – 2019 General Fund	7,500
Midland Public Schools – Midland High Robotics Team #5509	5,000
Midland Recyclers – Phase 2 Customer Drop-off Zone and Processing Area Revitalization	20,000
Remnant Fields – EAGALA Certification for 2 Team Members	6,200
St. Brigid Catholic School – Makerspace	2,650
United Way of Midland County – 2018 General Fund	100,000
West Midland Family Center – General Fund	100,000
Wildlife Recovery Association – General Fund	50,000
Total community support – Midland area	2,811,850
Community support – other:	
Alma Public Schools – High School Band Uniforms	15,250
Bay City Public Schools – Team Paws of Mackensen	1,000
Chippewa Watershed Conservancy – Wilderness Wanderers	17,500
Clare-Gladwin Regional Educational Service District – Magnus Center AgriScience Facilities Development	10,000
Cleveland Zoological Society – 2018 General Fund	10,000
Edenville Township – Volunteer Fire Department Fire Station #1	50,000
Gladwin Community Schools – 2019 RIF Programs	1,000
Gladwin County Trails Recreation Authority – Pedestrian and Bicycle Trails Project	25,000
Gratiot County Fair for Youth – Additional Exhibit Capacity	10,000
Hemlock Public Schools – Hemlock Area STEM Center	30,000
Inland Seas Education Association – Thomas M. Kelly Biological Station Renovations	25,000
Interlochen Public Library – Building Campaign	100,000
Iosco Coats for Kids – 2019 General Fund	3,000
Merrill Community Schools – High Jump Practice Pad	7,950
READ Association of Saginaw County – 2018/2019 “Sponsor a Center” Campaign	5,000
Richland Township Fire Department – Self-Contained Breathing Apparatus	25,000

Recipient	Amount
Community support – other (continued):	
Sanford Historical Society – 2018 Founders Day Celebration	\$ 2,000
Saratoga WarHorse Foundation:	
General Fund 2017/2018	50,000
General Fund 2019/2020	50,000
United Way of Bay County – 2018 General Fund	15,000
United Way of Clare County – 2018 General Fund	10,000
United Way of Gladwin County – 2018 General Fund	10,000
United Way of Gratiot County – 2018 General Fund	10,000
United Way of Isabella County – 2018 General Fund	10,000
United Way of Saginaw County – 2018 General Fund	10,000
YWCA Great Lakes Bay Region – Women’s Economic Empowerment Program and Advocacy	10,000
Total community support – other	512,700
Colleges, universities, and research institutions:	
Albion College – Institutes, Community-Based Learning, and Civic Engagement Program	250,000
Alma College – Opera House	200,000
Central Michigan University – 2019 General Fund	30,000
Cuyahoga Community College Foundation – Institute for Poverty and Urban Education	20,000
Davenport University – 2019 General Fund	30,000
Delta College:	
New Midland Center	570,000
Small Business Development Center	25,000
Finlandia University – U.P. Commitment Grant Program	40,000
Hiram College – 2019 General Fund	30,000
Kalamazoo College – 2019 General Fund	30,000
Lake Superior State University – Center for Freshwater Research and Education	50,000
Michigan State University – 2019 General Fund	30,000
Mid-Michigan Community College – 2019 General Fund	30,000
Northern Michigan University – Edgar L. Harden Learning Resources Center Renovations	50,000
Northwestern Michigan College Foundation – West Hall Innovation Center and Library	100,000
Northwood University – Strosacker Library/Learning Commons	250,000

Recipient	Amount
Colleges, universities, and research institutions (continued):	
Prairie View A & M University – 2019 General Fund	\$ 30,000
Saginaw Valley State University – Learning Commons at Zahnow Library	500,000
Southern University – 2019 General Fund	30,000
United Negro College Fund, Inc. – 2019/2020 Scholarship Fund	15,000
University of Michigan – 2019 General Fund	30,000
Total colleges, universities, and research institutions	2,340,000
Music and arts:	
Alden B. Dow Museum of Science & Art – 2019 General Fund	10,000
Brazosport Symphony Orchestra – 2018/2019 Concert Season	5,000
Chemical City Band – General Fund	4,000
Creative 360 – 2019 Programming Support	25,000
Folk Music Society of Midland – 2018 General Fund	5,000
Gratiot County Historical and Genealogical Society – Log Cabin Project	2,500
Grove Music Festival – 2018 General Fund	5,000
Interlochen Center for the Arts – Support/New Music Building	300,000
Matric Midland – 2019 General Fund	10,000
MCFTA Center Stage Choirs:	
2019 General Fund	10,000
2019 Riverdays	10,000
MCFTA Center Stage Theatre – 2019 General Fund	10,000
Michigan Legacy Art Park – Education Programs	25,000
Mid-Michigan Brass Band – 2018/2019 Concert Season	4,000
Midland Center for the Arts:	
ARTfully Impacting the Future Fundraising Campaign	25,000
2018 General Fund	50,000
2019 General Fund	50,000
Midland Community Orchestra – General Fund	5,000
Midland Concert Band – 2019 General Fund	10,000
Midland County Historical Society – 2019 General Fund	10,000
Midland Symphony Orchestra – 2019 General Fund	10,000
Mt. Pleasant Discovery Museum – Friendship Field Outdoor Exhibit	20,000
Riverside Saginaw Film Festival – 12th Annual Festival	2,000
State Theatre of Bay City/Bay County – World Friendship Shell Renovation in Wenonah Park	25,000
Studio 23/The Arts Center – Capital Campaign Renovation Project	25,000
Total music and arts	657,500

Recipient	Amount
Social services:	
Adoption Option, Inc. – LEAP Summer and Forward Programs	\$ 10,000
Arnold Center – WeGrow Program	50,000
Association for Children’s Mental Health – General Fund	100,000
Bay Area Women’s Center – Keep Victims Safe Shelter Operations Project	25,000
CAN Council Great Lakes Bay Region – 2018 General Fund	20,000
Child and Family Services of Northwestern Michigan – Trauma-Informed Assessment and Treatment Center	20,000
Council on Domestic Violence & Sexual Assault:	
2018 General Fund	35,000
New Facility	300,000
Food Bank Council of Michigan – 2018 Michigan Harvest Gathering	30,000
Goodwill Industries of Northern Michigan:	
Goodwill Inn Emergency Shelter/Street Out 2017-2018	15,000
Goodwill Inn Emergency Shelter/Street Out 2019-2021	25,000
Helping Hands Mission – Beaverton – Renovation Project Phase III	20,000
Hospice of the Eastern Upper Peninsula – 2018 General Fund	5,000
Leader Dogs for the Blind – 2018 General Fund	5,000
Michael’s Place – Healthy, Healing, Resilient Communities	25,000
Michigan’s Children – 2019 General Fund	10,000
Midland Community Former Offender Advocacy & Rehab – 2018 General Fund	7,000
Midland County Emergency Food Pantry Network – Building Purchase and Renovation	75,000
Midland’s Open Door – Dine on the Doors 2018	5,000
Northern Michigan Mobile Child Advocacy Center – Storage Facility for Mobile Interviewing Motor Coach	50,000
Providence House – Family Center Program Services	10,000
River House, Inc. – 2018 General Fund	10,000
Ten Sixteen Recovery Network – Center for Recovery and Wellness/ Administrative Office	100,000
The Diaper Alliance – Huggies Diaper Purchase	30,000
Women’s Aid Service, Inc. – 2018 General Fund	15,000
Total social services	997,000
Youth activities:	
Boys & Girls Club of Bay County – KidsCampUs Campaign	50,000
Boys & Girls Club of Brazoria County – General Fund	10,000

Recipient	Amount
Youth activities (continued):	
Campfire USA – Midland Co. Council:	
2019 General Fund	\$ 2,000
Program Expansion	25,000
East Village, Inc. – 50 <sup>th</sup> Anniversary Road Repair Project	120,000
Girls on the Run of Central Michigan – 2018/2019 Scholarship Fund	7,500
Gladwin Young Life – Community Center	5,000
Lake Huron Area Council #256 Boy Scouts of America – 2018 General Fund	25,000
Lions Visually Impaired Youth Camp, Inc. – 2018 Residential Camp	15,000
Michigan 4-H Foundation – Michigan 4-H County Endowment Match Campaign	25,000
Michigan Youth in Government – 2019 General Fund	5,000
Midland Area Youth Football League – Player Safety Meets Technology Initiative	20,000
Midland Young Life – Program Technology and Office Equipment	9,500
The ROCK Center for Youth Development – General Fund	30,000
STEP UP Coach Inc. – 2018 General Fund	5,000
Student Statesmanship Institute – 2018 General Fund	10,000
Total youth activities	364,000
Health care and research:	
Alzheimer's Association – Greater Michigan Chapter Midland Regional Office-General Fund	10,000
Alzheimer's Association – National Research Program	25,000
Children with Special Needs Fund – Ceiling and Stair Lift Project	50,000
Crohn's & Colitis Foundation of America – Michigan-based Research, Education, and Support Programs	10,000
Epilepsy Association – Kids and Family Program	15,000
Epilepsy Foundation of Michigan – 2018 Camp Discovery	10,000
Eversight – Gift of Knowledge Program	10,000
Mental Health Association in Michigan – Assisted Outpatient Treatment Training	10,000
MidMichigan Medical Center – Heart and Vascular Center	1,000,000
National Multiple Sclerosis Society-Michigan Chapter – 2019 Financial Assistance Program	15,000
National Multiple Sclerosis Society-Texas Chapter – 2018/2019 Matching Funds for Neurological Research	15,000



Recipient	Amount
Health care and research (continued):	
National Parkinson Foundation – One Time Grant Honoring Alan Ott	\$ ' 75,000
Toni & Trish House for the Care of the Terminally Ill – 2018 Circle of Caring Fundraiser	25,000
World Medical Relief, Inc. – 2018 Affordable Prescription Program	5,000
Total health care and research	1,275,000
Churches:	
Bethany Presbyterian Church, Cleveland – 2019 General Fund	40,000
Messiah Lutheran Church – His Hands Auto LLC	3,000
The Salvation Army-Midland – 2019 General Fund	40,000
Total churches	83,000
Other:	
American Chemical Society, Midland Section – A Century of Science and Service Exhibit	50,000
American Enterprise Institute for Public Policy Research – 2019 General Fund	15,000
Council of Michigan Foundations:	
2018/2019 Dues	11,200
Robert S. Collier Public Policy Endowment Fund	10,000
Grand Traverse Conservation District – Unifying Invasive Species Environmental Education Program	25,000
Historical Society of Michigan – Michigan History Day Academic Program	15,000
Land Conservancy of West Michigan – Acquisition and Phase I Development	50,000
Mackinac Center for Public Policy – General Fund	50,000
Matching Grants of Trustees, Administrative Assistant – 2018	46,561
Small Grant Fund – 2017 Carryover	500
The Conservation Fund – WIN Program	50,000
The Heritage Foundation – 2019 General Fund	15,000
The Little Forks Conservancy-2018 Conservation – Programming and Nature/Nurture Youth Outreach Program	30,000
The Nature Conservancy – Conserving Michigan's Natural Places Project	100,000
Total other	468,261
Total grants paid	\$9,509,311

**SUPPLEMENTAL STATEMENT TO FORM 990PF**  
**ROLLIN M. GERSTACKER FOUNDATION**  
**Calendar Year 2018**

**38-6060276**

**PART XV - SUPPLEMENTARY INFORMATION - Line 3b - Grants and Contributions Approved  
for Future Payment**

Recipient	Grants Due In				
	2019	2020	2021	2022	2023
Community support – Midland area:					
Chippewa Nature Center – General Fund	\$ –	\$ 50,000	\$ –	\$ –	\$ –
Midland Area Chamber Foundation – Midland Blooms		20,000	20,000		
Midland Area Community Foundation:					
Ellis N. Brandt Midland County Historical Society			100,000		
Schuette Family Bridge		150,000	150,000		
South Riverfront/4D Property		500,000			
Midland County Council on Aging – New Multi-generational Recreation and Enrichment Complex		100,000			
Midland King’s Daughters – 2019 Community Closet	2,000				
United Way of Midland County– 2019 General Fund	100,000				
West Midland Family Center – General Fund		50,000			
Wildlife Recovery Association – General Fund		25,000			
Total community support – Midland area	102,000	895,000	270,000	–	–
Community support – other:					
Saratoga WarHorse Foundation – General Fund-2019/2020		50,000			
United Way of Bay County – 2019 General Fund	15,000				
United Way of Clare County – 2019 General Fund	10,000				
United Way of Gladwin County – 2019 General Fund	10,000				
United Way of Gratiot County – 2019 General Fund	10,000				

Recipient	Grants Due In				
	2019	2020	2021	2022	2023
Community support – other (continued):					
United Way of Isabella County – 2019 General Fund	\$ 10,000	\$ –	\$ –	\$ –	\$ –
United Way of Saginaw County – 2019 General Fund	10,000				
Total community support – other	65,000	50,000	–	–	–
Colleges, universities, and research institutions:					
Albion College – Institutes, Community-Based Learning, and Civic Engagement Program		250,000			
Alma College – Opera House		200,000	200,000		
Delta College – New Midland Center			285,000	285,000	285,000
Northern Michigan University – Edgar L. Harden Learning Resourced Center Renovations		50,000			
Northwestern Michigan College Foundation – West Hall Innovation Center and Library		50,000			
Northwood University – 2019 General Fund		250,000			
Total colleges, universities, and research institutions	–	800,000	485,000	285,000	285,000
Social services:					
Arnold Center – WeGrow Program		50,000			
Association for Children’s Mental Health – General Fund		50,000			
Caregiving Network, Inc. – Barrier-Free Elevator Lift/Chapel	30,000				
Child and Family Services of Northwestern Michigan – Trauma-Informed Assessment and Treatment Center	20,000	20,000			
Council on Domestic Violence & Sexual Assault – New Facility		300,000			

Recipient	Grants Due In				
	2019	2020	2021	2022	2023
Social services (continued):					
Goodwill Industries of Northern Michigan – Goodwill Inn Emergency Shelter/Street Out 2019-2021	\$ –	\$ 25,000	\$ 25,000	\$ –	\$ –
Ten Sixteen Recovery Network – Center for Recovery and Wellness/Administrative Office		50,000			
Total social services	50,000	495,000	25,000	–	–
Youth activities:					
Eagle Village, Inc. – 50 <sup>th</sup> Anniversary Road Repair Project		60,000			
Michigan 4-H Foundation – Michigan 4-H County Endowment Match Campaign		25,000			
Midland Area Youth Football League – Player Safety Meets Technology Initiative	20,000				
Total youth activities	20,000	85,000	–	–	–
Health care and research:					
Alzheimer's Association-Greater Michigan Chapter – Midland Regional Office-General Fund		10,000			
Alzheimer's Association – National Research Program		25,000			
Crohn's & Colitis Foundation of America – Michigan-based Research, Education, and Support Programs		10,000			
MidMichigan Medical Center – Heart and Vascular Center		1,000,000	1,000,000		
Total health care and research	–	1,045,000	1,000,000	–	–

Recipient	Grants Due In				
	2019	2020	2021	2022	2023
Other:					
Council of Michigan Foundations – 2019/2020 Dues	\$ 14,800	\$ –	\$ –	\$ –	\$ –
Land Conservancy of West Michigan – Pere Marquette Township Dow Chemical Property Acquisition		50,000	50,000		
Matching Grants of Trustees, Administrative Assistant – 2019	63,000				
Michigan Law Enforcement Officers Memorial Fund Committee – Michigan Law Enforcement Officers Memorial Monument Fund	50,000				
Small Grant Fund:					
2017 – Carryover	7,500				
2018	20,000				
The Nature Conservancy – Conserving Michigan's Natural Places Project		50,000			
Total other	155,300	100,000	50,000	–	–
Total grants payable	\$392,300	\$3,470,000	\$1,830,000	\$285,000	\$285,000

Total grants payable as of December 31, 2018 is \$6,262,300. The Foundation does not discount grants payable.

SUPPLEMENTAL STATEMENT TO FORM 990PF  
 ROLLIN M. GERSTACKER FOUNDATION  
 Calendar Year 2018

38-6060276

PART II, LINE 10a - U.S. AND STATE GOVERNMENT OBLIGATIONS

	Book Value	Fair Market Value
Account #1	12,571,222	12,382,785

PART II, LINE 10b - CORPORATE STOCK

	Book Value	Fair Market Value
Account #2	20,355,146	22,054,143
Account #2	1,525,000	1,399,511
Account #3	10,589,692	12,018,964
Account #4	11,611,836	13,470,526
Account #5	21,468,723	17,704,711
Account #5	2,970,000	2,620,920
Account #6	6,490,655	32,231,500
Account #7	12,422,994	20,445,508
	87,434,046	121,945,783

PART II, LINE 10c - CORPORATE BONDS

	Book Value	Fair Market Value
Account #1	4,310,104	4,220,628
Account #5	99,474	81,335
	4,409,578	4,301,963

PART II, LINE 13 - INVESTMENTS - OTHER

MUTUAL FUNDS

	Book Value	Fair Market Value
Account #2	2,275,000	1,299,900
Account #5	901,345	772,990
Account #7	3,578,002	3,641,484
	6,754,347	5,714,374

ANDEAVOR LOGISTICS	225,000	225,000
APOLLO GLOBAL	338,789	338,789
APOLLO GLOBAL SERIES B	253,985	253,985
BLACKSTONE GROUP	327,983	327,983
BUCKEYE	41,808	41,808
CARLYLE GROUP	281,600	281,600
CARLYLE GROUP SERIES A	124,997	124,997
CEDAR FAIR	130,477	130,477
DCP MIDSTREAM SERIES B	250,784	250,784
DCP MIDSTREAM SERIES C	203,798	203,798
ENERGY TRANSFER SERIES C	400,000	400,000
ENERGY TRANSFER SERIES D	200,000	200,000
ENTERPRISE PRODUCTS	68,733	68,733
NUSTAR ENERGY SERIES B	125,000	125,000
NUSTAR ENERGY SERIES C	250,000	250,000
SUNOCO	17,708	17,708
WESTERN GAS EQUITY	82,365	82,365
NORTH COAST	143,769	143,769
NCTI III	1,079,666	1,079,666
NCTI IV	217,495	217,495
TOTAL INVESTMENTS - OTHER	11,518,304	10,478,331