

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](http://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 BESSER FOUNDATION		<b>A Employer identification number</b> 38-6071938	
Number and street (or P O box number if mail is not delivered to street address) 123 N SECOND AVE STE 3		<b>B Telephone number (see instructions)</b> (989) 356-6613	
City or town, state or province, country, and ZIP or foreign postal code ALPENA, MI 49707		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> 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		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> 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>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 17,572,530		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <u>MOD ACCRUAL</u> <i>(Part I, column (d) must be on cash basis)</i>			

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	3,441	3,441		
	<b>4</b> Dividends and interest from securities	481,456	481,456		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	407,402			
	<b>b</b> Gross sales price for all assets on line 6a	1,026,168			
	<b>7</b> Capital gain net income (from Part IV, line 2)		407,402		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	892,299	892,299			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	42,300	14,100		28,200
	<b>14</b> Other employee salaries and wages	14,588	7,294		7,294
	<b>15</b> Pension plans, employee benefits	19,315	9,658		9,657
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)	10,490	6,993		3,497
	<b>c</b> Other professional fees (attach schedule)				
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	8,439	10		10
	<b>19</b> Depreciation (attach schedule) and depletion	134	134		
	<b>20</b> Occupancy	4,800	2,400		2,400
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	19,188	9,846		9,342
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	119,254	50,435		60,400
	<b>25</b> Contributions, gifts, grants paid	920,682			920,682
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	1,039,936	50,435		981,082	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	-147,637				
<b>b Net investment income</b> (if negative, enter -0-)		841,864			
<b>c Adjusted net income</b> (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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	979,083	182,207	182,207
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .			
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	18,184,525	17,379,650	17,379,650
	<b>14</b> Land, buildings, and equipment basis ▶ _____ 27,991 Less accumulated depreciation (attach schedule) ▶ 27,621	504	370	
<b>15</b> Other assets (describe ▶ _____)	692	10,673	10,673	
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	19,164,804	17,572,900	17,572,530	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	1,544	1,582	
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule). . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)	101,163	93,675	
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	102,707	95,257	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .	19,062,097	17,477,643	
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .			
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund			
<b>29</b> Retained earnings, accumulated income, endowment, or other funds				
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	19,062,097	17,477,643		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	19,164,804	17,572,900		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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)	<b>1</b>	19,062,097
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-147,637
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	18,914,460
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	1,436,817
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	17,477,643

**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)
<b>1 a</b> AT&T INC	P	2014-03-25	2018-11-27
<b>b</b> CITIGROUP INC	P	2014-11-19	2018-09-26
<b>c</b> ABN AMRO BANK NV	P	2012-04-25	2018-06-04
<b>d</b> BARCLAYS BANK PLC	P	2010-06-07	2018-06-11
<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</b> 200,000		200,000	
<b>b</b> 100,000		100,000	
<b>c</b> 220,000		218,766	1,234
<b>d</b> 100,000		100,000	
<b>e</b>			

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	
<b>a</b>			
<b>b</b>			
<b>c</b>			1,234
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	<b>2</b>	407,402
<b>3</b> 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	<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 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	972,054	18,451,232	0.052682
2016	998,173	17,604,383	0.056700
2015	748,318	18,472,636	0.040510
2014	981,084	19,454,340	0.050430
2013	982,030	18,537,325	0.052976

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.253298
<b>3</b> 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>3</b>	0.050660
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	<b>4</b>	18,585,639
<b>5</b> Multiply line 4 by line 3	<b>5</b>	941,548
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	8,419
<b>7</b> Add lines 5 and 6	<b>7</b>	949,967
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	981,082

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)

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, domestic foundations, tax under section 511, subtitle A tax, and credits/payments. Total amount owed is 9,981.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No' responses. Questions cover political activities, tax returns, and asset requirements.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection requirements, and books in care.

Located at 123 SECOND AVE ALPENA MI ZIP+4 49707

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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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

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

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.



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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

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

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

	Expenses
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

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

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	18,176,684
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	681,985
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	10,000
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	18,868,669
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	18,868,669
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	283,030
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	18,585,639
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	929,282

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	929,282
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5.	<b>2a</b>	8,419
<b>b</b>	Income tax for 2018 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	8,419
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	920,863
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	920,863
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	920,863

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	981,082
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	981,082
<b>5</b>	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.	<b>5</b>	8,419
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	972,663

**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				920,863
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only. . . . .				
<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. . . . .			102,487	
<b>e</b> From 2017. . . . .			86,034	
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	188,521			
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>981,082</u>				
<b>a</b> Applied to 2017, but not more than line 2a				
<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. . . . .				920,863
<b>e</b> Remaining amount distributed out of corpus	60,219			
<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 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	248,740			
<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 . . . . .				0
<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 Excess distributions carryover to 2019.</b> Subtract lines 7 and 8 from line 6a . . . . .	248,740			
<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. . . . .			102,487	
<b>d</b> Excess from 2017. . . . .			86,034	
<b>e</b> Excess from 2018. . . . .			60,219	

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		(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 2/3 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) )

**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

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**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 e-mail address of the person to whom applications should be addressed  
 GARY DAWLEY  
 123 N SECOND AVE  
 ALPENA, MI 49707  
 (989) 354-4722

**b** The form in which applications should be submitted and information and materials they should include  
 REQUESTS SHOULD BE IN WRITING AND INCLUDE PROOF OF 501(C)(3) STATUS

**c** Any submission deadlines  
 REQUESTS MUST BE RECEIVED BY THE END OF THE FIRST MONTH OF EACH CALENDAR QUARTER TO BE CONSIDERED BY

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
 PROGRAMS AND PROJECTS RELATED TO THE WELFARE OF THE CITIZENS OF ALPENA AREA ARE OF PRIMARY CONCERN AND WILL RECEIVE PRIORITY UNLESS SPECIFICALLY REQUESTED BY A TRUSTEE, THE FOUNDATION WILL NOT CONSIDER GRANT REQUESTS FROM ORGANIZATIONS OUTSIDE OF ALPENA, NOR FOR ENDOWMENT FUNDS, TO DEFRAY MEETING OR CONFERENCE EXPENSES, OR TO PAY FOR TRAVEL OF INDIVIDUALS OR GROUPS. WE WILL NOT RELIEVE ORGANIZATIONS OR THE PUBLIC OF THEIR RESPONSIBILITIES, NOR MAKE GRANTS TO INDIVIDUALS FOR ANY PURPOSE

**Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>				<b>▶ 3a</b>
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>▶ 3b</b>





**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

<b>(a) Name and address</b>	<b>Title, and average hours per week (b) devoted to position</b>	<b>(c) Compensation (If not paid, enter -0-)</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>Expense account, (e) other allowances</b>
CHRIS MCCOY 740 S STATE ST ALPENA, MI 49707	TRUSTEE 2 00	3,960	0	0
GARY DAWLEY 392 LONG RAPIDS RD ALPENA, MI 49707	MANAGER 5 00	22,500	0	0
GARY DAWLEY 392 LONG RAPIDS RD ALPENA, MI 49707	SECRETARY/TR 2 00	3,960	0	0
JAMES C PARK 195 BEAR POINT RD ALPENA, MI 49707	PRESIDENT 2 00	3,960	0	0
PATRICIA GARDNER 668 E PELHAM RD NE ATLANTA, GA 30324	VICE PRESIDE 2 00	3,960	0	0
ANN BURTON 8439 COTTAGE AVE ALPENA, MI 49707	TRUSTEE 2 00	3,960	0	0

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

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ALPENA COMM COLLEGE 666 JOHNSON ST ALPENA, MI 49707	NONE		VOLUNTEER CENTER	29,000
ALPENA PUBLIC SCHOOLS 2373 GORDON RD ALPENA, MI 49707	NONE		EXCELLENCE IN EDUCATION	37,714
ALPENA PUBLIC SCHOOLS 2373 GORDON RD ALPENA, MI 49707	NONE		STEM GRANT	65,000
<b>Total . . . . .</b> ▶ <b>3a</b>				920,682

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

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ALPENA PUBLIC SCHOOLS 2373 GORDON RD ALPENA, MI 49707	NONE		MINI-GRANTS	20,000
BESSER MUSEUM491 JOHNSON ST ALPENA, MI 49707	NONE		PLANETARIUM	1,450
BESSER MUSEUM491 JOHNSON ST ALPENA, MI 49707	NONE		OPERATING EXPENSES	260,000
<b>Total . . . . . ▶ 3a</b>				920,682

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

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
BOYS & GIRLS CLUB OF ALPENA 601 RIVER ST ALPENA, MI 49707	NONE		VOLUNTEEN PROGRAM	19,000
BOYS & GIRLS CLUB OF ALPENA 601 RIVER ST ALPENA, MI 49707	NONE		OPERATING EXPENSES	44,000
BOYS & GIRLS CLUB OF ALPENA 601 RIVER ST ALPENA, MI 49707	NONE		CLUB BIGS PROGRAM	22,000
<b>Total . . . . .</b> ▶ <b>3a</b>				920,682

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

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CHILD & FAMILY SERVICES 1044 US HWY 23 N ALPENA, MI 49707	NONE		OPERATING EXPENSES	40,000
COUNCIL OF MI FOUNDATIONS 1 SOUTH HARBOR STE 3 GRAND HAVEN, MI 49417	NONE		OPERATING EXPENSES	5,000
FIRST CONGREGATIONAL CHURCH 201 S SECOND AVE ALPENA, MI 49707	NONE		PUBLIC MEETING PLACE EXPENSES	2,500
<b>Total . . . . .</b> ▶ <b>3a</b>				920,682

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

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
FIRST PRESB CHURCH 600 W CHISHOLM ST ALPENA, MI 49707	NONE		PUBLIC MEETING PLACE EXPENSES	2,500
HABITAT FOR HUMANITY 1600 W CHISHOLM ST 2 ALPENA, MI 49707	NONE		PROGRAM FUNDING	45,018
HOPE SHORES ALLIANCE PO BOX 797 ALPENA, MI 49707	NONE		SPOUSE ABUSE PROGRAM	45,000
<b>Total . . . . .</b>				920,682

**▶ 3a**

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

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HURON PINES RESOURCE CONSERVATION & DEVELOPMENT COUNCIL 4241 OLD US 27 S 2 GAYLORD, MI 49735	NONE		OPERATIONS	15,000
NEMROC800 BOLTON ST ALPENA, MI 49707	NONE		ENVIRONMENTAL PROGRAMS	25,000
TEMPLE BETH-ELPO BOX 55 PRESQUE ISLE, MI 49777	NONE		BUILDING RESTORATION	1,000
<b>Total . . . . .</b> ▶ <b>3a</b>				920,682

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

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
THUNDER BAY ARTS COUNCIL 127 W CHISHOLM ALPENA, MI 49707	NONE		ARTS PROGRAM	19,000
TRINITY EPISC CHURCH 124 E WASHINGTON AVE ALPENA, MI 49707	NONE		PUBLIC MEETING PLACE EXPENSES	2,500
UNITED WAY OF NE MICHIGAN 701 WOODWARD ALPENA, MI 49707	NONE		OPERATIONAL EXPENSES	49,000
<b>Total . . . . .</b> ▶ <b>3a</b>				920,682

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

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ALPENA CITY BANDPO BOX 14 ALPENA, MI 49707	NONE		OPERATIONAL	1,000
CHILD CARE & DEVELOPMENT CENTER 511 LONG RAPIDS PLAZA ALPENA, MI 49707	NONE		OPERATIONAL	40,000
CHILD ADVOCACY CENTERPO BOX 655 ALPENA, MI 49707	NONE		OPERATIONS	15,000
<b>Total . . . . . ▶ 3a</b>				920,682

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

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
COMMUNITY FOUNDATION FOR NE MICHIGA PO BOX 495 ALPENA, MI 49707	NONE		ROTARY SPLASH PARK	25,000
PROJECT INTERCONNECTIONS 2198 DRESDEN DR ATLANTA, GA 30341	NONE		OPERATIONS	30,000
TB ISLAND LIGHTHOUSE PRESERVATION PO BOX 212 ALPENA, MI 49707	NONE		OPERATIONS	10,000
<b>Total . . . . .</b> ▶ <b>3a</b>				920,682

<b>Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
FRIENDS OF TBNMS 500 W FLETCHER ST ALPENA, MI 49707	NONE		OPERATIONAL ACTIVITIES	50,000
<b>Total</b> . . . . .			<b>▶ 3a</b>	920,682

**TY 2018 Accounting Fees Schedule****Name:** BESSER FOUNDATION**EIN:** 38-6071938

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
AUDIT, 990PF AND ACCOUNTING	10,490	6,993		3,497

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

## TY 2018 Depreciation Schedule

**Name:** BESSER FOUNDATION

**EIN:** 38-6071938

### Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FURNITURE & FIXTURES	2010-12-31	22,542	22,542	200DB	5 0000				
LAPTOP	2014-10-01	942	438	S/L	7 0000	134	134		
COMPUTERS	2010-12-31	4,507	4,507	200DB	5 0000				

**TY 2018 Investments - Other Schedule****Name:** BESSER FOUNDATION**EIN:** 38-6071938**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
WINTRUST WEALTH MANAGEMENT	FMV	17,379,650	17,379,650

**TY 2018 Land, Etc.  
Schedule****Name:** BESSER FOUNDATION**EIN:** 38-6071938

<b>Category / Item</b>	<b>Cost / Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
OFFICE FURNITURE AND EQUIPMENT	27,991	27,621	370	

**TY 2018 Other Assets Schedule****Name:** BESSER FOUNDATION**EIN:** 38-6071938**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INTEREST RECEIVABLE	692	692	692
PREPAID FEDERAL EXCISE TAX		9,981	9,981

**TY 2018 Other Decreases Schedule****Name:** BESSER FOUNDATION**EIN:** 38-6071938

<b>Description</b>	<b>Amount</b>
UNREALIZED SECURITIES LOSS	1,436,817

**TY 2018 Other Expenses Schedule****Name:** BESSER FOUNDATION**EIN:** 38-6071938**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INSURANCE	5,127	5,127		
OFFICE SUPPLIES	2,555	852		1,703
TRAVEL - TRUSTEE MEETINGS	3,590	1,197		2,393
POSTAGE & SHIPPING	157	52		105
TELEPHONE	1,135	378		757
UTILITIES	192	96		96
MEALS - 50% DEDUCTIBLE	2,358	786		1,572
BANK SERVICE CHARGES	49	16		33
DUES & SUBSCRIPTIONS	4,025	1,342		2,683

**TY 2018 Other Liabilities Schedule****Name:** BESSER FOUNDATION**EIN:** 38-6071938

<b>Description</b>	<b>Beginning of Year - Book Value</b>	<b>End of Year - Book Value</b>
UNFUNDED PENSION LIABILITY	100,361	93,675
FEDERAL EXCISE TAX PAYABLE	802	

**TY 2018 Taxes Schedule****Name:** BESSER FOUNDATION**EIN:** 38-6071938

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
EXCISE TAX	8,419			
OTHER TAXES	20	10		10