

EXTENDED TO NOVEMBER 15, 2019
Return of Private Foundation

OMB No. 1545-0052

2018

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2018 or tax year beginning , and ending

Name of foundation THE APPLEBY FOUNDATION C/O THE NORTHERN TRUST COMPANY		A Employer identification number 52-6026971
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 803878		B Telephone number 941-329-2628
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60680		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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		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) \$ 10,818,984.	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		289,224.	289,224.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		353,957.			
b Gross sales price for all assets on line 6a 2,648,962.			353,957.		
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		-4,210.	-4,210.		STATEMENT 2
12 Total. Add lines 1 through 11		638,971.	638,971.		
13 Compensation of officers, directors, trustees, etc		162,592.	55,645.		106,947.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		349.	0.		349.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		9,094.	9,094.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		43,042.	38,215.		4,827.
24 Total operating and administrative expenses. Add lines 13 through 23		215,077.	102,954.		112,123.
25 Contributions, gifts, grants paid		541,548.			541,548.
26 Total expenses and disbursements. Add lines 24 and 25		756,625.	102,954.		653,671.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-117,654.			
b Net investment income (if negative, enter -0-)			536,017.		
c Adjusted net income (if negative, enter -0-)				N/A	

THE APPLEBY FOUNDATION
C/O THE NORTHERN TRUST COMPANY

52-6026971

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			196,361.	230,172.	230,172.
	2 Savings and temporary cash investments					
	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					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 6	6,010,844.	5,237,632.	5,688,809.		
	c Investments - corporate bonds STMT 7	2,008,524.	2,936,637.	2,783,189.		
	Liabilities	11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 8		2,290,972.	1,984,606.	2,116,814.		
14 Land, buildings, and equipment: basis ▶						
Less accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		10,506,701.	10,389,047.	10,818,984.		
17 Accounts payable and accrued expenses						
18 Grants payable						
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)	0.	0.				
24 Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>						
25 Unrestricted						
26 Temporarily restricted						
27 Permanently restricted						
28 Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>						
29 Capital stock, trust principal, or current funds	9,987,237.	9,987,237.				
30 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.				
31 Retained earnings, accumulated income, endowment, or other funds	519,464.	401,810.				
32 Total net assets or fund balances	10,506,701.	10,389,047.				
33 Total liabilities and net assets/fund balances	10,506,701.	10,389,047.				

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)	10,506,701.
2 Enter amount from Part I, line 27a	-117,654.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	10,389,047.
5 Decreases not included in line 2 (itemize) ▶	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	10,389,047.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENT				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e 2,648,962.		2,295,005.	353,957.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			353,957.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	353,957.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	542,984.	11,570,065.	.046930
2016	553,921.	10,895,143.	.050841
2015	558,037.	11,216,381.	.049752
2014	571,150.	11,759,277.	.048570
2013	539,833.	11,444,883.	.047168

2 Total of line 1, column (d)	2	.243261
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.048652
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	12,046,660.
5 Multiply line 4 by line 3	5	586,094.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,360.
7 Add lines 5 and 6	7	591,454.
8 Enter qualifying distributions from Part XII, line 4	8	653,671.

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 IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED	P	VARIOUS	12/31/18
b	COMMON TRUST FUND	P	VARIOUS	12/31/18
c	COMMON TRUST FUND	P	VARIOUS	12/31/18
d	PRIVATE EQUITY CORE FUND III K-1	P	VARIOUS	12/31/18
e	PRIVATE EQUITY CORE FUND III K-1	P	VARIOUS	12/31/18
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,453,477.		2,295,005.	158,472.
b 4,228.			4,228.
c 62,681.			62,681.
d 665.			665.
e 75,674.			75,674.
f 52,237.			52,237.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			158,472.
b			4,228.
c			62,681.
d			665.
e			75,674.
f			52,237.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	353,957.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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 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	1	5,360.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).	2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	3	5,360.
3 Add lines 1 and 2	4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	5	5,360.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- 6 Credits/Payments:		
a 2018 estimated tax payments and 2017 overpayment credited to 2018 b Exempt foreign organizations - tax withheld at source c Tax paid with application for extension of time to file (Form 8868) d Backup withholding erroneously withheld	6a 6b 6c 6d	8,033. 0. 0. 0.
7 Total credits and payments. Add lines 6a through 6d	7	8,033.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,673.
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input checked="" type="checkbox"/> 2,673. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>THE NORTHERN TRUST COMPANY</u> Telephone no. ► <u>941-329-2628</u> Located at ► <u>1515 RINGLING BLVD, SARASOTA, FL</u> ZIP+4 ► <u>34236</u>		
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 ► <u>15</u> <u>N/A</u>		
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 ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <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 ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u> c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____	2b	
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.) <u>N/A</u>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b
Organizations relying on a current notice regarding disaster assistance, check here	<input checked="" type="checkbox"/>	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b
If "Yes" to 6b, file Form 8870.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<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.

(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
F JORDAN COLBY	CO-TRUSTEE			
141 S LAKESHORE DRIVE				
SARASOTA, FL 34231	5.00	35,649.	0.	0.
BENJAMIN COLBY	CO-TRUSTEE			
2229 SOCIAL SVC PLAZA A				
IRVINE, CA 92602	5.00	35,649.	0.	0.
SARAH ROB PIERCE	CO-TRUSTEE			
1350 TANGIER WAY				
SARASOTA, FL 34239	5.00	35,649.	0.	0.
NORTHERN TRUST COMPANY	CO-TRUSTEE			
P.O. BOX 4097				
SARASOTA, FL 34230	40.00	55,645.	0.	0.

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

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

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

0

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

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

[illegible]

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

0

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

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

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		

Total. Add lines 1 through 3

0.

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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	11,990,573.
b	Average of monthly cash balances	1b	239,539.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	12,230,112.
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	12,230,112.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	183,452.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,046,660.
6	Minimum investment return. Enter 5% of line 5	6	602,333.

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	602,333.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	5,360.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	409.
c	Add lines 2a and 2b	2c	5,769.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	596,564.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	596,564.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	596,564.

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	653,671.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	653,671.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	5,360.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	648,311.

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

Form 990-PF (2018)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				596,564.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			541,548.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 653,671.				
a Applied to 2017, but not more than line 2a			541,548.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				112,123.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				484,441.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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)				
a Paid during the year				
LIGHTHAWK P.O. BOX 2710 TELLURIDE, CO 81435	NONE	PC	GENERAL	80,548.
CHILDREN'S TRUST 3150 SW 3RD AVE MIAMI, FL 33129	NONE	PC	GENERAL	5,000.
PLANNED PARENTHOOD OF ASHEVILLE 68 MCDOWELL ST ASHEVILLE, NC 28801	NONE	PC	GENERAL	10,000.
PLANNED PARENTHOOD OF SW FLORIDA 736 CENTRAL AVE SARASOTA, FL 34236	NONE	PC	GENERAL	20,000.
TIDWELL HOSPICE, INC. 5955 RAND BLVD SARASOTA, FL 34238	NONE	PC	GENERAL	5,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	541,548.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
YOUNG HARRIS COLLEGE 1 COLLEGE ST YOUNG HARRIS, GA 30582	NONE	PC	GENERAL	90,000.
ACADEMY AT GLENGARY 1910 GLENGARY ST SARASOTA, FL 34231	NONE	PC	GENERAL	4,000.
ART CENTER OF SARASOTA 707 NORTH TAMIAMI TRAIL SARASOTA, FL 34236	NONE	PC	GENERAL	1,000.
ASOLO THEATRE 5555 N TAMIAMI TRAIL SARASOTA, FL 34243	NONE	PC	GENERAL	10,000.
BUCK INSTITUTE 8001 REDWOOD BLVD NOVATO, CA 94945	NONE	PC	GENERAL	1,000.
CENTER FOR CLIMATE PROTECTION P.O. BOX 3785 SANTA ROSA, CA 95402	NONE	PC	GENERAL	15,000.
CHILDREN FIRST 1723 NORTH ORANGE AVE SARASOTA, FL 34234	NONE	PC	GENERAL	3,000.
CHILDREN'S CHORUS OF GREATER DALLAS 325 N SAINT PAUL ST, SUITE 2020 DALLAS, TX 75201	NONE	PC	GENERAL	2,000.
COMMITTEE ON THE SHELTERLESS P.O. BOX 2744 PETALUMA, CA 94953	NONE	PC	GENERAL	1,000.
COMMUNITY FOUNDATION OF GREATER CHATTANOOGA 1270 MARKET ST CHATTANOOGA, TN 37402	NONE	PC	GENERAL	3,000.
Total from continuation sheets				421,000.

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Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
CONSERVATION FOUNDATION P.O. BOX 902 OSPNEY, FL 34229	NONE	PC	GENERAL	46,000.
COPA SAFETY & EDUCATION FOUNDATION 2830 NORTH RANCHO DR, SUITE B LAS VEGAS, NV 89130	NONE	PC	GENERAL	1,000.
DALLAS SUZUKI MUSIC INSTITUTE 14240 MIDWAY ROAD, SUITE 300 DALLAS, TX 75244	NONE	PC	GENERAL	4,000.
EARLY MUSIC FOUNDATION 10 WEST 68TH STREET NEW YORK, NY 10023	NONE	PC	GENERAL	4,000.
FLORIDA STUDIO THEATRE 1241 N PALM AVE SARASOTA, FL 34236	NONE	PC	GENERAL	10,000.
HUDSON OPERA HOUSE 327 WARREN STREET HUDSON, NY 12534	NONE	PC	GENERAL	2,000.
HUDSON VALLEY SHAKESPEARE FESTIVAL 140 MAIN ST COLD SPRINGS, NY 12534	NONE	PC	GENERAL	20,000.
KITE'S NEST 108 S FRONT ST HUDSON, NY 12534	NONE	PC	GENERAL	7,000.
LAMUSICA DI ASOLO INC P.O. BOX 5442 SARASOTA, FL 34277	NONE	PC	GENERAL	14,000.
LEWY BODY DEMENTIA ASSOCIATION 912 KILLIAN HILL ROAD SW LILBURN, GA 30047	NONE	PC	GENERAL	20,000.
Total from continuation sheets				

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Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
NEA-BPD 450 ERWIN STREET TRUMBULL, CT 06611	NONE	PC	GENERAL	10,000.
OCULAR IMMUNOLOGY AND UVEITIS FOUNDATION 348 GLEN ROAD WESTON, MA 02493	NONE	PC	GENERAL	10,000.
PINES OF SARASOTA FOUNDATION 1501 N ORANGE AVE SARASOTA, FL 34236	NONE	PC	GENERAL	5,000.
RESURRECTION HOUSE, INC. 507 KUMQUAT CT SARASOTA, FL 34236	NONE	PC	GENERAL	1,000.
SARASOTA AUDUBON SOCIETY P.O. BOX 52132 SARASOTA, FL 34232	NONE	PC	GENERAL	11,000.
SARASOTA CONTEMPORARY DANCE 1400 BLVD OF THE ARTS, SUITE 300 SARASOTA, FL 34236	NONE	PC	GENERAL	2,000.
SARASOTA ORCHESTRA 709 NORTH TAMiami TRAIL SARASOTA, FL 34236	NONE	PC	GENERAL	10,000.
SONOMA ECOLOGY CENTER 15000 ARNOLD DRIVE ELDRIDGE, CA 95431	NONE	PC	GENERAL	7,000.
STEINWAY SOCIETY 2108 BEE RIDGE ROAD SARASOTA, FL 34239	NONE	PC	GENERAL	500.
STETSON UNIVERSITY 1401 61ST STREET SOUTH GULFPORT, FL 33707	NONE	PC	GENERAL	5,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SUSTAINABLE ECONOMIES LAW CENTER 3871 PIEDMONT AVE., #55 OAKLAND, CA 94611	NONE	PC	GENERAL	3,000.
SUSTAINABLE OBTAINABLE SOLUTIONS 240 SOUTH OAK STREET, #1013 COLVILLE, WA 99114	NONE	PC	GENERAL	2,000.
TRANSITION US P.O. BOX 917 SEBASTOPOL, CA 95473	NONE	PC	GENERAL	5,000.
UNIVERSITY OF CHICAGO MEDICINE DIABETES CENTER 900 E 57TH ST CHICAGO, IL 60637	NONE	PC	GENERAL	25,000.
VANDERBILT UNIVERSITY 2525 WEST END AVE, SUITE 450 NASHVILLE, TN 37203	NONE	PC	GENERAL	25,000.
WOMENS RESOURCE CENTER 340 S TUTTLE AVE SARASOTA, FL 34237	NONE	PC	GENERAL	5,000.
SARASOTA MUSEUM OF ART 891 S TAMIAMI TRAIL SARASOTA, FL 34236	NONE	PC	GENERAL	5,000.
YALE UNIVERSITY NEW HAVEN, CT 06520	NONE	PC	GENERAL	1,000.
CT ZOOLOGICAL SOCIETY 1875 NOBLE AVE BRIDGEPORT, CT 06610	NONE	PC	GENERAL	2,000.
EMOTIONS MATTER INC P.O. BOX 7642 GARDEN CITY, NY 11530	NONE	PC	GENERAL	1,000.
Total from continuation sheets				

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Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
AQUARIUM OF THE PACIFIC 100 AQUARIUM WAY LONG BEACH, CA 90802	NONE	PC	GENERAL	9,000.
SAN DIEGO ZOO INSTITUTE FOR CONSERVATION 15600 SAN PASQUAL VALLEY ROAD ESCONDIDO, CA 92027	NONE	PC	GENERAL	1,000.
REEF CHECK FOUNDATION 13723 FIJI WAY SUITE B2 MARINA DEL REY, CA 90292	NONE	PC	GENERAL	1,000.
PROJECT AWARE 30151 TOMAS, SUITE 200 RANCHO SANTA MARGARITA, CA 92688	NONE	PC	GENERAL	1,000.
NORTHEAST WILDERNESS TRUST 17 STATE STREET, SUITE 302 MONTPELIER, VT 05602	NONE	PC	GENERAL	7,500.
FORTY CARROTS 1500 S TUTTLE AVE SARASOTA, FL 34239	NONE	PC	GENERAL	4,000.
GREATER DALLAS YOUTH ORCHESTRA 3630 HARRY HINES BLVD DALLAS, TX 75219	NONE	PC	GENERAL	2,000.
HARKNESS EYE INSTITUTE 635 W 165TH ST NEW YORK, NY 10032	NONE	PC	GENERAL	2,000.
Total from continuation sheets				

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations.)

[illegible]

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




		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	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? ☐ Yes ☒ No

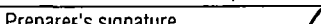
b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name HEATHER M WILLIAMS	Preparer's signature 	Date 10/5/19	Check <input type="checkbox"/> if self-employed	PTIN P00535568
	Firm's name ▶ KERKERING, BARBERIO & CO.			Firm's EIN ▶ 59-1753337	
	Firm's address ▶ P.O. BOX 49348 SARASOTA, FL 34230-6348			Phone no. 941-365-4617	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST PRIVATE EQUITY CORE FUND III K-1	339,104.	52,237.	286,867.	286,867.	
	2,357.	0.	2,357.	2,357.	
TO PART I, LINE 4	341,461.	52,237.	289,224.	289,224.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION INCOME	58.	58.	
PRIVATE EQUITY CORE FUND III K-1	-4,268.	-4,268.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-4,210.	-4,210.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	349.	0.		349.
TO FORM 990-PF, PG 1, LN 16B	349.	0.		349.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	9,094.	9,094.		0.
TO FORM 990-PF, PG 1, LN 18	9,094.	9,094.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEE	15.	0.		15.
MISCELLANEOUS EXPENSE	152.	0.		152.
PROFESSIONAL FEES	4,660.	0.		4,660.
INVESTMENT FEES	38,215.	38,215.		0.
TO FORM 990-PF, PG 1, LN 23	43,042.	38,215.		4,827.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	5,237,632.	5,688,809.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,237,632.	5,688,809.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	2,936,637.	2,783,189.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,936,637.	2,783,189.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED-HEDGE	COST	693,883.	895,090.
SEE ATTACHED-COMMODITIES & RE FUND	COST	936,720.	873,607.
PRIVATE EQUITY FUND	COST	354,003.	348,117.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,984,606.	2,116,814.