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EXTENDED TO NOVEMBER 15, 2019

## Return of Private Foundation

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

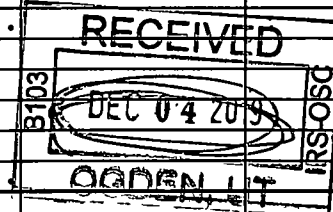
, and ending

Name of foundation <b>ROBERT S. &amp; DOROTHY J. KEYSER FOUNDATION</b>		A Employer identification number <b>88-0346537</b>
Number and street (or P O box number if mail is not delivered to street address) <b>165 WEST LIBERTY STREET</b>	Room/suite <b>110</b>	B Telephone number <b>775-742-3127</b>
City or town, state or province, country, and ZIP or foreign postal code <b>RENO, NV 89501</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"/> 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) <b>\$ 15,683,266.</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))		(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		4,863.	4,863.		STATEMENT 2
4 Dividends and interest from securities		269,082.	268,544.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,285,418.			STATEMENT 1
b Gross sales price for all assets on line 6a <b>15,306,914.</b>					
7 Capital gain net income (from Part IV, line 2)			2,037,476.		
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		-93,130.	-81,173.		STATEMENT 4
12 Total. Add lines 1 through 11		2,466,233.	2,229,710.		
13 Compensation of officers, directors, trustees, etc		132,500.	79,500.		53,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 5		12,850.	5,925.		6,425.
c Other professional fees STMT 6		126,688.	123,326.		3,320.
17 Interest					
18 Taxes STMT 7		56,255.	4,271.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		29,849.	29,041.		808.
24 Total operating and administrative expenses. Add lines 13 through 23		358,142.	242,063.		63,553.
25 Contributions, gifts, grants paid		726,000.			726,000.
26 Total expenses and disbursements. Add lines 24 and 25		1,084,142.	242,063.		789,553.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,382,091.			
b Net investment income (if negative, enter -0-)			1,987,647.		
c Adjusted net income (if negative, enter -0-)				N/A	

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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			
	2 Savings and temporary cash investments	317,484.	176,329.	176,329.
	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	44,514.		
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	545,301.	9,633,365.	10,588,143.
	c Investments - corporate bonds STMT 10	649,946.	827,017.	775,410.
Liabilities	11 Investments - land, buildings, and equipment, basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	11,052,249.	3,354,874.	4,143,384.
	14 Land, buildings, and equipment, basis ▶ 3,897.			
	Less: accumulated depreciation STMT 12 ▶ 3,897.			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	12,609,494.	13,991,585.	15,683,266.
	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.	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted	12,609,494.	13,991,585.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	12,609,494.	13,991,585.	
	31 Total liabilities and net assets/fund balances	12,609,494.	13,991,585.	

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

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	12,609,494.
2 Enter amount from Part I, line 27a	2	1,382,091.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	13,991,585.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,991,585.

**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 STATEMENTS			
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 15,306,914.		13,269,438.	2,037,476.

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			2,037,476.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	2,037,476.
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	833,737.	16,519,187.	.050471
2016	796,287.	14,894,607.	.053461
2015	790,646.	16,493,886.	.047936
2014	1,087,630.	17,285,801.	.062920
2013	880,642.	16,673,704.	.052816

2 Total of line 1, column (d)	2	.267604
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	.053521
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	16,939,492.
5 Multiply line 4 by line 3	5	906,619.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	19,876.
7 Add lines 5 and 6	7	926,495.
8 Enter qualifying distributions from Part XII, line 4	8	789,553.

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.

ROBERT S. & DOROTHY J. KEYSER FOUNDATION

**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	HG CAPITAL IX (FROM K-1)	P		
b	HG CAPITAL IX REPORTABLE AS UBTI	P		
c	HG CAPITAL X (FROM K-1)	P		
d	HG CAPITAL X REPORTABLE AS UBTI	P		
e	HG CAPITAL XI (FROM K-1)	P		
f	HG CAPITAL XI REPORTABLE AS UBTI	P		
g	AMERICAN CORE REALTY (FROM K-1)	P		
h	CROSS CREEK CAPITAL (FROM K-1)	P		
i	747 STUYVESANT V (FROM K-1)	P		
j	249.2922 SHS ENTRUST CAPITAL DIVERSIFIED FUND	P		07/27/18
k	249.2923 SHS ENTRUST CAPITAL DIVERSIFIED FUND	P		10/30/18
l	SCHWAB I PUBLICLY TRADED INVESTMENTS			
m	SCHWAB II PUBLICLY TRADED INVESTMENTS			
n	SCHWAB III PUBLICLY TRADED INVESTMENTS I			
o	GABELLI PUBLICLY TRADED INVESTMENTS			

(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	20,056.		20,056.
b	173,439.	173,439.	0.
c	770.		770.
d	71,978.	71,978.	0.
e	34,257.		34,257.
f	2,525.	2,525.	0.
g	37,015.		37,015.
h	22,377.		22,377.
i	26,423.		26,423.
j	318,627.	273,868.	44,759.
k	316,690.	273,868.	42,822.
l	14,064,836.	12,397,144.	1,667,692.
m	1,768.	1,760.	8.
n	2,312.	2,387.	-75.
o	213,782.	72,469.	141,313.

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			20,056.
b			0.
c			770.
d			0.
e			34,257.
f			0.
g			37,015.
h			22,377.
i			26,423.
j			44,759.
k			42,822.
l			1,667,692.
m			8.
n			-75.
o			141,313.

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

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

**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>1a CAPITAL GAINS DIVIDENDS</b>				
b				
c				
d				
e				
f				
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 59.			59.
b			
c			
d			
e			
f			
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			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			59.
b			
c			
d			
e			
f			
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	2,037,476.
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 type="checkbox"/> and enter 1% of Part I, line 27b		1	39,753.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	39,753.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	39,753.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	27,222.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	31,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	58,222.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	337.	
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	18,132.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> 18,132. Refunded <input 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?		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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input 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 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> CA, NV		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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?	X	
Website address <b>N/A</b>		
14 The books are in care of <b>MICHAEL J. MELARKEY</b> Telephone no. <b>775-742-3127</b>		
Located at <b>165 WEST LIBERTY SUITE 110, RENO, NV</b> ZIP+4 <b>89519</b>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>15</b> <b>N/A</b>		
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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country <b>N/A</b>		

**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>N/A</b>	2b	
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. <b>N/A</b>		
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>	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

**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>5b</b>	
Organizations relying on a current notice regarding disaster assistance, check here	<input checked="" type="checkbox"/>		
<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?		<b>6b</b>	X
If "Yes" to 6b, file Form 8870.			
<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>7b</b>	
<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.

(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
G. BLAKE SMITH	TRUSTEE			
165 WEST LIBERTY SUITE 110				
RENO, NV 89501	16.00	45,000.	0.	0.
MICHAEL J. MELARKEY	TRUSTEE			
165 WEST LIBERTY SUITE 110				
RENO, NV 89501	14.00	50,000.	0.	0.
TIMOTHY CASHMAN	TRUSTEE			
165 WEST LIBERTY SUITE 110				
RENO, NV 89501	3.00	37,500.	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





**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	16,844,104.
b	Average of monthly cash balances	1b	353,350.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	17,197,454.
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	17,197,454.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	257,962.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,939,492.
6	Minimum investment return. Enter 5% of line 5	6	846,975.

**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	846,975.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	39,753.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	47,956.
c	Add lines 2a and 2b	2c	87,709.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	759,266.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	759,266.
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	759,266.

**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	789,553.
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	789,553.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	789,553.

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

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				759,266.
2 Undistributed Income, if any, as of the end of 2018				
a Enter amount for 2017 only			54,105.	
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: ▶ \$ 789,553.				
a Applied to 2017, but not more than line 2a			54,105.	
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				735,448.
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:	0.			
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				23,818.
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 XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) **N/A**

1 a 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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)****1 Information Regarding Foundation Managers:**

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

**NONE**

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.

**NONE**

**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.

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

**SEE STATEMENT 13**

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

c Any submission deadlines:

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

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

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				
ARTOWN 528 WEST 1ST STREET RENO, NV 89503	NONE	PC	KEEP ARTOWN FREE CAMPAIGN	10,000.
ASSISTANCE LEAGUE OF RENO-SPARKS P O BOX 7376 RENO, NV 89510	NONE	PC	OPERATION SCHOOL BELL	10,000.
BASIC ACADEMY OF INTERNATIONAL STUDIES 400 PALO VERDE DRIVE HENDERSON, NV 89015	NONE	PC	OPERATIONAL SUPPORT	2,000.
BIG BROTHERS BIG SISTERS OF NORTHERN NEVADA 1300 FOSTER DRIVE #210 RENO, NV 89509	NONE	PC	RESPITE CARE PROGRAM	10,000.
BOYS AND GIRLS CLUB OF TRUCKEE MEADOWS 2680 EAST 9TH STREET RENO, NV 89512	NONE	PC	BRESSON AVENUE FACILITY	50,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				726,000.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

**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
CHURCHILL LIBRARY ASSOCIATION 553 SOUTH MAINE STREET FALLON, NV 89406	NONE	PC	OPERATIONAL SUPPORT	5,000.
EASTER SEALS NEVADA 247 EAST CRAIG ROAD #3 NORTH LAS VEGAS, NV 89030	NONE	PC	SPACE RENOVATION/EQUIPMENT	30,000.
HSI WARC 555 REACTOR WAY RENO, NV 89502	NONE	PC	TECHNOLOGY UPGRADES	39,000.
JUNIOR ACHIEVEMENT OF SOUTHERN NEVADA 7220 SOUTH CIMARRON ROAD #130 LAS VEGAS, NV 89113	NONE	PC	JA FINANCE PARK	20,000.
JUVENILE DIABETES RESEARCH FOUNDATION 645 SIERRA ROSE DRIVE, SUITE 106 RENO, NV 89511	NONE	PC	CHAPTER OUTREACH PROGRAM	40,000.
MAISON T ORTIZ YOUTH OUTDOOR SKILLS 4790 CAUGHLIN PARKWAY #753 RENO, NV 89519	NONE	PC	PROGRAM SUPPORT	10,000.
NEVADA BASKETBALL ACADEMY 9393 GATEWAY DRIVE RENO, NV 89521	NONE	PC	PROGRAM SUPPORT	5,000.
NEVADA CHILDREN'S FOUNDATION 2300 EAGLE VALLEY RANCH ROAD CARSON CITY, NV 89703	NONE	PC	RESPITE CARE PROGRAM	20,000.
NEVADA HEALTH CENTERS 3325 RESEARCH WAY CARSON CITY, NV 89706	NONE	PC	OPERATIONAL SUPPORT/MAMMOVAN	10,000.
NEVADA MILITARY SUPPORT ALLIANCE 3891 WARREN WAY SECOND FLOOR RENO, NV 89509	NONE	PC	OPERATIONAL SUPPORT	25,000.
Total from continuation sheets				644,000.

**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
NEVADA MUSEUM OF ART 160 WEST LIBERTY STREET RENO, NV 89501	NONE	PC	PROGRAM SUPPORT	100,000.
NEVADA VETERANS MEMORIAL 555 EAST WASHINGTON AVENUE LAS VEGAS, NV 89101	NONE	PC	CAPITAL CAMPAIGN	50,000.
NOAH'S ANIMAL HOUSE 316 CALIFORNIA AVENUE #316 RENO, NV 89509	NONE	PC	PROGRAM SUPPORT	15,000.
OUR LADY OF LAS VEGAS SCHOOL 3046 ALTA DRIVE RENO, NV 89107	NONE	PC	SECURITY UPGRADES/TECHNICAL PROGRAM	80,000.
RENOWN HEALTH FOUNDATION 245 EAST LIBERTY STREET SUITE 400 RENO, NV 89501	NONE	PC	HOSPICE	100,000.
TAHOE FUND P O BOX 7124 TAHOE CITY, CA 96145	NONE	PC	RIDE SHARING SERVICE	5,000.
TEACH FOR AMERICA 25 BROADWAY 12TH FLOOR NEW YORK, NY 10004	NONE	PC	OPERATIONAL SUPPORT	25,000.
THE SHADE TREE 1 WEST OWENS AVENUE NORTH LAS VEGAS, NV 89030	NONE	PC	OPERATIONAL SUPPORT	10,000.
UNIVERSITY OF NEVADA RENO FOUNDATION 1664 NORTH VIRGINIA STREET RENO, NV 89557	NONE	PC	ENGINEERING BUILDING	50,000.
USA SHOOTING 1 OLYMPIC PLAZA COLORADO SPRINGS, CO 80909	NONE	PC	BEHRENS ENDOWMENT	5,000.
Total from continuation sheets				





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

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

**Sign  
Here**

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

Signature of officer or trustee

Date \_\_\_\_\_

Title

TRUSTEE

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes    ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature \_\_\_\_\_

Date \_\_\_\_\_

Check ☐  
self- employed

PTIN

KIRK GARDNER, CPA

KIRK GARDNER, CPA

11/15/19

P00225248

Firm's name ► EIDE BAILLY LLP

Firm's EIN ▶ 45-0250958

Firm's address ▶ 5441 KIETZKE LN, STE 150  
RENO, NV 89511-2094

Phone no. 775-689-9100

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FORM 990-PF                      GAIN OR (LOSS) FROM SALE OF ASSETS                      STATEMENT    1

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(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HG CAPITAL IX (FROM K-1)	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
20,056.	0.	0.	0.	20,056.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HG CAPITAL IX REPORTABLE AS UBTI	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
173,439.	0.	0.	0.	173,439.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HG CAPITAL X (FROM K-1)	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
770.	0.	0.	0.	770.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HG CAPITAL X REPORTABLE AS UBTI	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
71,978.	0.	0.	0.	71,978.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HG CAPITAL XI (FROM K-1)	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
34,257.	0.	0.	0.	34,257.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
HG CAPITAL XI REPORTABLE AS UBTI	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,525.	0.	0.	0.	2,525.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
AMERICAN CORE REALTY (FROM K-1)	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
37,015.	0.	0.	0.	37,015.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	DATE SOLD
CROSS CREEK CAPITAL (FROM K-1)	22,377.	0.	0.		0.		22,377.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	DATE SOLD
747 STUYVESANT V (FROM K-1)	26,423.	0.	0.		0.		26,423.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	DATE SOLD
249.2922 SHS ENTRUST CAPITAL DIVERSIFIED FUND	318,627.	273,868.	0.		0.		07/27/18

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	(E) DEPREC.	DATE ACQUIRED	DATE SOLD
249.2923 SHS ENTRUST CAPITAL DIVERSIFIED FUND	316,690.	273,868.	0.		0.		10/30/18

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHWAB I PUBLICLY TRADED INVESTMENTS					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
14,064,836.	12,397,144.	0.	0.	1,667,692.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHWAB II PUBLICLY TRADED INVESTMENTS					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,768.	1,760.	0.	0.	8.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHWAB III PUBLICLY TRADED INVESTMENTS I					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
2,312.	2,387.	0.	0.	-75.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GABELLI PUBLICLY TRADED INVESTMENTS					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
213,782.	72,469.	0.	0.	141,313.	

CAPITAL GAINS DIVIDENDS FROM PART IV	59.
TOTAL TO FORM 990-PF, PART I, LINE 6A	2,285,418.

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIRST INDEPENDENT	17.	17.	
GABELLI	1,585.	1,585.	
SCHWAB I	3,245.	3,245.	
SCHWAB II	12.	12.	
SCHWAB III	4.	4.	
TOTAL TO PART I, LINE 3	4,863.	4,863.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
747 STUYVESANT V DIVIDENDS (FROM K-1)	5,715.	0.	5,715.	5,715.	
747 STUYVESANT V INTEREST (FROM K-1)	3,307.	0.	3,307.	3,307.	
747 STUYVESANT V TAX EXEMPT (FROM K-1)	538.	0.	538.	0.	
AMERICAN CORE REALTY DIVIDENDS (FROM K-1)	30,658.	0.	30,658.	30,658.	
AMERICAN CORE REALTY INTEREST (FROM K-1)	5.	0.	5.	5.	
CROSS CREEK CAPITAL LP INTEREST (FROM GABELLI DIVIDENDS	232. 47,510.	0. 30.	232. 47,480.	232. 47,480.	
HG CAPITAL IX INTEREST (FROM K-1)	295.	0.	295.	295.	
HG CAPITAL X INTEREST (FROM K-1)	118.	0.	118.	118.	
SCHWAB I DIVIDENDS	140,889.	19.	140,870.	140,870.	
SCHWAB I INTEREST	26,566.	0.	26,566.	26,566.	
SCHWAB II INTEREST	7,491.	0.	7,491.	7,491.	
SCHWAB III DIVIDENDS	4,196.	10.	4,186.	4,186.	

SCHWAB III  
INTEREST

1,621.

0.

1,621.

1,621.

TO PART I, LINE 4

269,141.

59.

269,082.

268,544.

## FORM 990-PF

## OTHER INCOME

## STATEMENT

4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HG CAPITAL IX LLC (FROM K-1)	-3,348.	0.	
HG CAPITAL IX LLC (FROM K-1)	-16,999.	-16,999.	
HG CAP X LLC (FROM K-1)	-8,762.	0.	
HG CAP X LLC (FROM K-1)	-58,580.	-58,580.	
HG CAP XI LLC (FROM K-1)	153.	0.	
HG CAP XI LLC (FROM K-1)	-6,342.	-6,342.	
CROSSCREEK (FROM K-1)	-38.	-38.	
STUYVESANT (FROM K-1)	786.	786.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-93,130.	-81,173.	

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	12,850.	5,925.		6,425.
TO FORM 990-PF, PG 1, LN 16B	12,850.	5,925.		6,425.

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	123,368.	123,326.		0.
GRANT MANAGEMENT	3,320.	0.		3,320.
TO FORM 990-PF, PG 1, LN 16C	126,688.	123,326.		3,320.

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FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	4,271.	4,271.		0.
EXCISE TAXES	45,775.	0.		0.
CALIFORNIA TAX	6,209.	0.		0.
TO FORM 990-PF, PG 1, LN 18	56,255.	4,271.		0.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LICENSE	125.	62.		63.
INSURANCE	1,294.	647.		647.
OFFICE SUPPLIES	98.	0.		98.
SERVICE FEES	28.	28.		0.
MISCELLANEOUS	28,304.	28,304.		0.
TO FORM 990-PF, PG 1, LN 23	29,849.	29,041.		808.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GABELLI SECURITIES	388,408.	1,873,178.
SCHWAB I SECURITIES	9,244,957.	8,714,965.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,633,365.	10,588,143.



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FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHWAB I SECURITIES	827,017.	775,410.
TOTAL TO FORM 990-PF, PART II, LINE 10C	827,017.	775,410.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CROSS CREEK CAPITAL	COST	212,620.	491,120.
ENTRUST	COST	30,441.	30,441.
ENTRUST CLASS X	COST	49,933.	49,394.
HG CAPITAL IX	COST	100,199.	110,052.
AMERICAN CORE REALTY	COST	1,388,517.	1,854,048.
HG CAPITAL X	COST	331,618.	324,838.
STUYVESANT	COST	537,221.	665,156.
HG CAPITAL XI	COST	204,325.	203,538.
WAYPOINTE PARTNERS	COST	500,000.	414,797.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,354,874.	4,143,384.

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FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	12
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE AND FIXTURES	3,897.	3,897.	0.
TOTAL TO FM 990-PF, PART II, LN 14	3,897.	3,897.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MICHAEL J. MELARKEY  
165 WEST LIBERTY SUITE 110  
RENO, NV 89501

TELEPHONE NUMBER

775-742-3127

FORM AND CONTENT OF APPLICATIONS

NO SPECIFIC FORM IS REQUIRED FOR INTIAL REQUEST. APPLICANTS WILL BE PROVIDED FORMAL APPLICATION IF THE FOUNDATION HAS AN INTEREST IN THE REQUEST.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE GENERALLY LIMITED TO PROGRAMS THAT CAN BE SHOWN TO HAVE SOME BENEFIT TO CHILDREN, AND TO PROGRAMS IN THE RENO AND LAS VEGAS, NEVADA, AREAS

## FORM 990-PF

## OTHER REVENUE

STATEMENT 14

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
HG CAPITAL IX LLC (FROM K-1)	531110	-3,348.			
HG CAPITAL IX LLC (FROM K-1)			16	-16,999.	
HG CAP X LLC (FROM K-1)	531110	-8,762.	16	-58,580.	
HG CAP X LLC (FROM K-1)			16	-6,342.	
HG CAP XI LLC (FROM K-1)	531110	153.	16	-38.	
HG CAP XI LLC (FROM K-1)			01	786.	
CROSSCREEK (FROM K-1)			16		
MISCELLANEOUS					
STUYVESANT (FROM K-1)					
TOTAL TO FORM 990-PF, PG 12, LN 11		-11,957.		-81,173.	