

Form 990-PF

Return of Private Foundation

OMB No 1545-0052

2018

Department of the Treasury Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation Do not enter social security numbers on this form as it may be made public Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2018 or tax year beginning , 2018, and ending , 20

Name of foundation THE POLACK FOUNDATION A Employer identification number 91-0850767

Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number (see instructions) c/o Dorsey & Whitney LLP 701 5TH AVENUE #6100 (206) 667-0300

City or town, state or province, country, and ZIP or foreign postal code SEATTLE, WA 98104 C If exemption application is pending, check here

G Check all that apply Initial return Final return Address change Initial return of a former public charity Amended return Name change D 1 Foreign organizations check here 2 Foreign organizations meeting the 85% test, check here and attach computation

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,216,435 J Accounting method Cash Accrual Other (specify) (Part I, column (d) must be on cash basis)

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

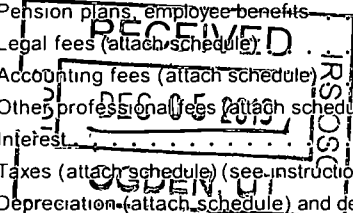
Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Contributions, interest, dividends, gross rents, net rental income, net gain from sale of assets, gross sales price, capital gain net income, net short-term capital gain, income modifications, gross sales less returns and allowances, less cost of goods sold, gross profit or loss, other income, and total add lines 1 through 11.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include compensation of officers, directors, trustees, etc.; other employee salaries and wages; pension plans; legal fees; accounting fees; other professional fees; interest; taxes; depreciation; occupancy; travel, conferences, and meetings; printing and publications; other expenses; total operating and administrative expenses; contributions, gifts, grants paid; total expenses and disbursements; add lines 24 and 25.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include subtract line 26 from line 12; excess of revenue over expenses and disbursements; net investment income; adjusted net income.

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SCANNED JAN 27 2020



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)		Beginning of year		End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing		4,957.	4,905.	4,905.	
	2	Savings and temporary cash investments		6,081.	4,451.	4,451.	
	3	Accounts receivable ▶					
		Less allowance for doubtful accounts ▶					
	4	Pledges receivable ▶					
		Less allowance for doubtful accounts ▶					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶					
		Less allowance for doubtful accounts ▶					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges ATCH 5		520.	139.	139.	
	10a	Investments - U S and state government obligations (attach schedule)					
	b	Investments - corporate stock (attach schedule) ATCH 6		1,133,704.	938,813.	938,813.	
	c	Investments - corporate bonds (attach schedule) ATCH 7		133,147.	144,141.	144,141.	
	11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶ (attach schedule)						
12	Investments - mortgage loans						
13	Investments - other (attach schedule) ATCH 8		198,978.	123,986.	123,986.		
14	Land, buildings, and equipment basis ▶						
	Less accumulated depreciation ▶ (attach schedule)						
15	Other assets (describe ▶)						
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		1,477,387.	1,216,435.	1,216,435.		
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ ATCH 9)		1,146.			
23	Total liabilities (add lines 17 through 22)		1,146.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds		1,476,241.	1,216,435.		
	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 (see instructions)		1,476,241.	1,216,435.			
31	Total liabilities and net assets/fund balances (see instructions)		1,477,387.	1,216,435.			

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	1,476,241.
2	Enter amount from Part I, line 27a	2	-65,561.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,410,680.
5	Decreases not included in line 2 (itemize) ▶ ATCH 10	5	194,245.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,216,435.

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)
1. a SEE PART IV SCHEDULE				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	77,736.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	{ If (loss), enter -0- in Part I, line 8 }	3	0.

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	105,669.	1,387,059.	0.076182
2016	75,307.	1,262,556.	0.059646
2015	66,818.	1,227,716.	0.054425
2014	64,018.	1,231,110.	0.052000
2013	67,651.	1,141,427.	0.059269
2	Total of line 1, column (d)		0.301522
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		0.060304
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5		1,425,851.
5	Multiply line 4 by line 3.		85,985.
6	Enter 1% of net investment income (1% of Part I, line 27b).		1,021.
7	Add lines 5 and 6.		87,006.
8	Enter qualifying distributions from Part XII, line 4. 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		160,866.

3

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

Table with 11 rows and 2 columns. Row 1: 1,021. Row 2: 1,021. Row 3: 0. Row 4: 1,021. Row 5: 1,160. Row 6: 1,300. Row 7: 2,460. Row 8: 1,439. Row 9: 1,439.

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns (Yes/No). Row 1: 1a, X. Row 2: 1b, X. Row 3: 1c, X. Row 4: 2, X. Row 5: 3, X. Row 6: 4a, X. Row 7: 4b, X. Row 8: 5, X. Row 9: 6, X. Row 10: 7, X. Row 11: 8a, WA. Row 12: 8b, X. Row 13: 9, X. Row 14: 10, X.

2

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions 11 Yes No 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 12 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 X
14 The books are in care of FOUNDATION MGMT GROUP LLC Telephone no 206-667-0300 Located at 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA ZIP+4 98104
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here 15 and enter the amount of tax-exempt interest received or accrued during the year
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country

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

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

1a During the year, did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions 1b Organizations relying on a current notice regarding disaster assistance, check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018? 1c 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? Yes X 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) 2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a 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 VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0.

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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	1,430,619.
b	Average of monthly cash balances	1b	16,806.
c	Fair market value of all other assets (see instructions).	1c	139.
d	Total (add lines 1a, b, and c)	1d	1,447,564.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	1,447,564.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	21,713.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,425,851.
6	Minimum investment return. Enter 5% of line 5	6	71,293.

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	71,293.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	1,021.
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,021.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	70,272.
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4	5	70,272.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	70,272.

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	160,866.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	160,866.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	1,021.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	159,845.

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				70,272.
2. Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.				
b Total for prior years 20 16 ,20 15 ,20 14				
3. Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				24,516.
f Total of lines 3a through e	24,516.			
4. Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 160,866.				
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2018 distributable amount.				70,272.
e Remaining amount distributed out of corpus.	90,594.			
5. Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6. Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	115,110.			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019.				
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)				
8. Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)				
9. Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	115,110.			
10. Analysis of line 9				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				24,516.
e Excess from 2018				90,594.

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

NOT APPLICABLE

- 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)

	Tax year				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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))

VALERIE POLACK, JAMES POLACK

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

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

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

- a The name, address, and telephone number or email address of the person to whom applications should be addressed
- b The form in which applications should be submitted and information and materials they should include
- c Any submission deadlines
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year</p> <p>ATCH 12</p>				
Total ▶ 3a				150,000.
<p>b Approved for future payment</p>				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Other investment income, Gain or loss from sales, and Subtotal.

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
281,717.		SHORT TERM SECURITIES SALES PROPERTY TYPE: SECURITIES 289,006.				P	VARIOUS	VARIOUS -7,289.
375,503.		LONG TERM SECURITIES SALES PROPERTY TYPE: SECURITIES 287,891.				P	VARIOUS	VARIOUS 87,612.
24,479.		SHORT TERM PTP SALES PROPERTY TYPE: SECURITIES 25,625.				P	VARIOUS	VARIOUS -1,146.
26,125.		SHORT TERM PTP SALES PROPERTY TYPE: SECURITIES 27,566.				P	VARIOUS	VARIOUS -1,441.
TOTAL GAIN (LOSS)							<u>77,736.</u>	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
LOSS FROM PUBLICLY TRADED PARTNERSHIPS	-4,367.	1,378.	
TOTALS	<u>-4,367.</u>	<u>1,378.</u>	

ATTACHMENT 2

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ADMINISTRATION FEES				
FOUNDATION MANAGEMENT GROUP	12,000.	2,400.		9,600.
BROKER FEES - CHARLES SCHWAB	11,869.	11,869.		
TOTALS	<u>23,869.</u>	<u>14,269.</u>		<u>9,600.</u>

ATTACHMENT 3

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
EXCISE TAX	1,021.			
FOREIGN TAX	167.	167.		
TOTALS	<u>1,188.</u>	<u>167.</u>		

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FILING FEES	25.			25.
INSURANCE EXPENSE	1,183.			1,183.
BANK CHARGES	58.			58.
TOTALS	<u>1,266.</u>			<u>1,266.</u>

ATTACHMENT 5

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PREPAID EXCISE TAX	520.	139.	139.
TOTALS	<u>520.</u>	<u>139.</u>	<u>139.</u>

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHMENT A	1,133,704.	938,813.	938,813.
TOTALS	<u>1,133,704.</u>	<u>938,813.</u>	<u>938,813.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHMENT A	133,147.	144,141.	144,141.
TOTALS	<u>133,147.</u>	<u>144,141.</u>	<u>144,141.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PUBLICLY TRADED PARTNERSHIPS AND OTHER INVESTMENTS SEE ATTACHMENT A	198,978.	123,986.	123,986.
TOTALS	<u>198,978.</u>	<u>123,986.</u>	<u>123,986.</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
CURRENT TAX EXPENSE	1,146.	
TOTALS	<u>1,146.</u>	

ATTACHMENT 10

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED LOSS FROM SECURITIES	194,245.
TOTAL	<u>194,245.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS
 TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
 COMPENSATION
 CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS
 EXPENSE ACCT AND OTHER ALLOWANCES

SCOTT POLLOCK 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104	CHAIR/DIRECTOR 2.00	0.	0.	0.
KAREN TREIGER 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104	VICE CHAIR/DIRECTOR 2.00	0.	0.	0.
MICHELE ROSEN 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104	DIRECTOR 2.00	0.	0.	0.
DANIEL M ASHER 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104	SECRETARY 2.00	0.	0.	0.
JAMES POLACK c/o Dorsey & Whitney LLP 701 5th Avenue #6100 SEATTLE, WA 98104	TREASURER/DIRECTOR 2.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HILLEL AT UNIVERSITY OF WASHINGTON 47445 17TH AVENUE NE SEATTLE, WA 98105	NONE PC	TO SUPPORT THE 2018 PASSOVER LUNCH PROGRAM	15,000
SEATTLE HEBREW ACADEMY 1617 INTERLAKEN DRIVE EAST SEATTLE, WA 98112	NONE PC	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	15,000
NORTHWEST YESHIVA HIGH SCHOOL 5017 90TH AVE SE MERCER ISLAND, WA 98040	NONE PC	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	100,000
AMERICAN JEWISH JOINT DISTRIBUTION COMMITTEE 71 THIRD AVENUE, 10TH FLOOR NEW YORK, NY 10017	NONE PC	TO PROVIDE SUPPORT TO SPECIAL EMERGENCY ASSISTANCE GRANT	10,000
WASHINGTON STATE HOLOCAUST EDUCATION RESOURCE CENT 2031 THRTD AVENUE SEATTLE, WA 98121	NONE PC	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	5,000
JEWISH FAMILY SERVICES 1601 - 16TH AVENUE SEATTLE, WA 98122	NONE PC	TO PROVIDE SUPPORT TO EMERGENCY SERVICES PROGRAM	5,000
TOTAL CONTRIBUTIONS PAID			<u>150,000</u>

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 13

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
INCOME FROM PARTNERSHIPS	VARIOUS	-5,745.		1,378.	
TOTALS		<u>-5,745.</u>		<u>1,378.</u>	

THE POLACK FOUNDATION
 EIN: 90-0850767
 2018 FORM 990-PF
 ATTACHMENT A

BALANCE SHEET DETAIL

Investment Detail - Fixed Income

Corporate Bonds	Par	Market Price	Market Value <i>Cost Basis</i>	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
THE BOEING CO 6%19 DUE 03/15/19 CUSIP .097023AW5	10,000.0000	100.60610	10,060.61 11,001.00	10,185.83	<1%	(125.22) ^b	600.00 N/A ^c
MOODY'S A2 S&P A							
TEXAS INSTRUMENT 1.65%19 DUE 08/03/19 CUSIP 882508AU8	10,000.0000	99.36130	9,936.13	9,980.30	<1%	(44.17)	165.00
MOODY'S A1 S&P A+			9,980.30				1.72%
							Accrued Interest: 67.83
							Accrued Interest: 176.67

THE POLACK FOUNDATION
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BALANCE SHEET DETAIL

Investment Detail - Fixed Income (continued)

Corporate Bonds (continued)	Par	Market Price	Market Value Cost Basis	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
TOYOTA MOTOR COR 1.55%19	10,000.0000	98.82910	9,882.91	9,837.70	<1%	45.21	155.00
DUE 10/18/19 CUSIP: 89236TDH5 MOODY'S Aa3 S&P: AA-			9,837.70				2.64%
ACUITY BRANDS LIGHT 6%19	10,000.0000	102.30430	10,230.43	10,263.85	<1%	(33.42) ^b	Accrued Interest: 31.43 600.00
DUE 12/15/19 CUSIP: 00510RAC7 MOODY'S Baa1 S&P: BBB			11,195.30				3.29%
WELLS FARGO & CO 2.4%20	15,000.0000	99.11600	14,867.40	14,878.35	1%	(10.95)	Accrued Interest: 26.67 360.00
DUE 01/15/20 CUSIP: 94988J5L7 MOODY'S Aa2 S&P: A+			14,878.35				2.90%
EXXON MOBIL COR 1.912%20	5,000.0000	98.94520	4,947.26	5,014.22	<1%	(66.96) ^b	Accrued Interest: 166.00 95.60
DUE 03/06/20 CALLABLE 02/06/20 AT 100.00000 CUSIP: 30231GAG7 MOODY'S Aaa S&P: AA+			5,034.95				1.71%
							Accrued Interest: 30.54

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BALANCE SHEET DETAIL

Investment Detail - Fixed Income (continued)

Corporate Bonds (continued)	Par	Market Price	Market Value <i>Cost Basis</i>	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
PRECISION CASTPA 2.25%20 DUE 06/15/20 CALLABLE 05/15/20 AT 100.00000 CUSIP 740189AL9 MOODY'S: A2 S&P AA-	5,000.0000	98.84500	4,942.25 5,020.40	5,012.26	<1%	(70.01) ^b	112.50 2.08%
WALMART INC. 3.625%20 DUE 07/08/20 CUSIP 931142CU5 MOODY'S: Aa2 S&P: AA	10,000.0000	101.19940	10,119.94 10,863.90	10,336.96	<1%	(217.02) ^b	362.50 1.89%
BERKSHIRE HATHAW 4.25%21 DUE 01/15/21 CUSIP 084664BQ3 MOODY'S: Aa2 S&P AA	5,000.0000	102.73030	5,136.52 5,177.16	5,173.88	<1%	(37.36) ^b	212.50 2.80%
ELECTRONIC ARTS I 3.7%21 DUE 03/01/21 CALLABLE 02/01/21 AT 100.00000 CUSIP 285512AC3 MOODY'S Baa1 S&P BBB+	10,000.0000	100.76400	10,076.40 10,102.10	10,099.63	<1%	(23.23) ^b	370.00 3.28%
							Accrued Interest: 5.00
							Accrued Interest: 174.20
							Accrued Interest: 97.99
							Accrued Interest: 123.33

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BALANCE SHEET DETAIL

Investment Detail - Fixed Income (continued)

Corporate Bonds (continued)	Par	Market Price	Market Value Cost Basis	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
APPLE INC. 2.85%21 DUE 05/06/21 CUSIP: 037833AR1	5,000.0000	100.02240	5,001.12 5,226.40	5,117.06	<1%	(115.94) ^b	142.50 1.88%
MOODY'S: Aa1 S&P: AA+							Accrued Interest: 21.77
ORACLE CORP 1.9%21 DUE 09/15/21 CALLABLE 08/15/21 AT 100.00000	10,000.0000	96.78930	9,678.93 10,047.00	10,028.12	<1%	(349.19) ^b	190.00 1.80%
CUSIP: 68389XBK0							Accrued Interest: 55.94
MOODY'S: A1 S&P: AA-							
UNITEDHEALTH GR 3.375%21 DUE 11/15/21 CALLABLE 08/15/21 AT 100.00000	5,000.0000	100.71460	5,035.73 5,032.30	5,029.28	<1%	6.45 ^b	168.75 3.16%
CUSIP: 91324PBT8							Accrued Interest: 21.56
MOODY'S: A3 S&P: A+							
INTERNTL BUSINES 2.5%22 DUE 01/27/22 CUSIP: 459200JQ5	10,000.0000	97.20610	9,720.61 9,754.70	9,754.70	<1%	(34.09)	250.00 3.28%
MOODY'S: A1 S&P: A							Accrued Interest: 106.94

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BALANCE SHEET DETAIL

Corporate Bonds (continued)	Par	Market Price	Market Value <i>Cost Basis</i>	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
GLAXOSMITHKLINE 2.85%22F DUE 05/08/22 CUSIP . 377373AD7	5,000.0000	98.55820	4,927.91 4,947.85	4,947.85	<1%	(19.94)	142.50 3.14%
MOODY'S A2 S&P A+ PHILIP MORRIS I 2.375%22 DUE 08/17/22 CALLABLE 07/17/22 AT 100.00000 CUSIP . 718172CA5	5,000.0000	96.17620	4,808.81 4,830.00	4,830.00	<1%	(21.19)	Accrued Interest: 20.98 118.75 3.29%
MOODY'S A2 S&P A STANLEY BLACK & D 2.9%22 DUE 11/01/22 CUSIP 854502AD3	10,000.0000	97.34790	9,734.79 10,096.00	10,079.74	<1%	(344.95) ^b	Accrued Interest: 44.20 290.00 2.68%
MOODY'S Baa1 S&P A							Accrued Interest: 48.33

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BALANCE SHEET DETAIL

Investment Detail - Fixed Income (continued)

Corporate Bonds (continued)	Par	Market Price	Market Value Cost Basis	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
ALEXANDRIA REAL E 3.9%23	5,000.0000	100.65770	5,032.89	5,005.45	<1%	27.44	195.00
DUE 06/15/23 CALLABLE 03/15/23 AT 100.00000			5,005.45				3.87%
CUSIP 015271AD1 MOODY'S: Baa1 S&P: BBB							
Total Corporate Bonds	145,000.0000		144,140.64	145,575.18	12%	(1,434.54) ^b	4,530.60
		Total Cost Basis:	148,030.86				Accrued Interest: 8.67
Total Fixed Income	145,000.0000		144,140.64	145,575.18	12%	(1,434.54) ^b	4,530.60
		Total Cost Basis:	148,030.86				Total Accrued Interest for Corporate Bonds: 1,228.05

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BALANCE SHEET DETAIL

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value <i>Cost Basis</i>	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ABBVIE INC SYMBOL · ABBV	200.0000	92.19000	18,438.00 13,772.01	2%	4,665.99	4.16%	768.00
ACCENTURE PLC F CLASS A SYMBOL ACN	120.0000	141.01000	16,921.20 10,345.67	1%	6,575.53	2.07%	350.40
AFLAC INC SYMBOL AFL	425.0000	45.56000	19,363.00 19,194.36	2%	168.64	2.28%	442.00
AMERICAN EXPRESS CO SYMBOL AXP	175.0000	95.32000	16,681.00 12,517.90	1%	4,163.10	1.63%	273.00
AMERISOURCEBERGEN CO SYMBOL ABC	230.0000	74.40000	17,112.00 19,760.86	1%	(2,648.86)	2.15%	368.00
AMGEN INC. SYMBOL · AMGN	100.0000	194.67000	19,467.00 15,028.34	2%	4,438.66	2.71%	528.00
APPLE INC SYMBOL · AAPL	115.0000	157.74000	18,140.10 14,010.64	1%	4,129.46	1.85%	335.80
AVALONBAY CMNTYS INC SYMBOL AVB	35.0000	174.05000	6,091.75 5,304.71	<1%	787.04	3.37%	205.80
BOEING CO SYMBOL · BA	60.0000	322.50000	19,350.00 8,721.00	2%	10,629.00	2.12%	410.40
BROADCOM INC SYMBOL AVGO	75.0000	254.28000	19,071.00 12,816.86	2%	6,254.14	4.16%	795.00

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BALANCE SHEET DETAIL

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
CARNIVAL CORP F SYMBOL: CCL	350.0000	49.30000	17,255.00 21,906.91	1%	(4,651.91)	4.05%	700.00
CISCO SYSTEMS INC SYMBOL: CSCO	400.0000	43.33000	17,332.00 10,598.48	1%	6,733.52	3.04%	528.00
COMCAST CORP CLASS A SYMBOL: CMCSA	525.0000	34.05000	17,876.25 16,453.06	1%	1,423.19	2.23%	399.00
DELTA AIR LINES INC SYMBOL: DAL	350.0000	49.90000	17,455.00 19,411.18	1%	(1,946.18)	2.80%	490.00
DIGITAL REALTY TRUST SYMBOL: DLR	50.0000	106.55000	5,327.50 2,304.60	<1%	3,022.90	3.79%	202.00
DISCOVER FINL S SYMBOL: DFS	300.0000	58.98000	17,694.00 20,282.42	1%	(2,588.42)	2.71%	480.00
EXXON MOBIL CORP SYMBOL: XOM	250.0000	68.19000	17,047.50 19,984.99	1%	(2,937.49)	4.81%	820.00
GILEAD SCIENCES INC SYMBOL: GILD	275.0000	62.55000	17,201.25 22,174.45	1%	(4,973.20)	3.64%	627.00
HCA HEALTHCARE INC SYMBOL: HCA	150.0000	124.45000	18,667.50 11,896.94	2%	6,770.56	1.12%	210.00
HOME DEPOT INC SYMBOL: HD	100.0000	171.82000	17,182.00 15,451.91	1%	1,730.09	2.39%	412.00

Accrued Dividend: 50.50

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BALANCE SHEET DETAIL

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
HP INC. SYMBOL HPQ	850.0000	20.46000	17,391.00 18,624.91	1%	(1,233.91)	2.72%	473.62
ILLINOIS TOOL WORKS SYMBOL ITW	150.0000	126.69000	19,003.50 13,774.66	2%	5,228.84	3.15%	600.00
J P MORGAN CHASE & CO SYMBOL JPM	190.0000	97.62000	18,547.80 16,850.33	2%	1,697.47	2.29%	425.60
JOHNSON & JOHNSON SYMBOL JNJ	125.0000	129.05000	16,131.25 12,704.21	1%	3,427.04	2.78%	450.00
KKR & CO INC CLASS A SYMBOL KKR	900.0000	19.63000	17,667.00 16,932.44	1%	734.56	2.54%	450.00
LAM RESEARCH CORP SYMBOL LRCX	100.0000	136.17000	13,617.00 11,288.87	1%	2,328.13	3.23%	440.00
LAS VEGAS SANDS CORP SYMBOL LVS	350.0000	52.05000	18,217.50 21,197.00	2%	(2,979.50)	5.76%	1,050.00
LYONDELLBASELL INDS F CLASS A SYMBOL LYB	225.0000	83.16000	18,711.00 20,511.56	2%	(1,800.56)	4.81%	900.00
MICROSOFT CORP SYMBOL MSFT	175.0000	101.57000	17,774.75 5,048.57	1%	12,726.18	1.81%	322.00
NEWELL BRANDS INC SYMBOL NWL	800.0000	18.59000	14,872.00 20,202.41	1%	(5,330.41)	4.94%	736.00

Accrued Dividend: 160.20

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BALANCE SHEET DETAIL

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value <i>Cost Basis</i>	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
PRUDENTIAL FINL SYMBOL PRU	200.0000	81.55000	16,310.00 21,380.22	1%	(5,070.22)	4.41%	720.00
TAIWAN SEMICONDUCTR F SPONSORED ADR 1 ADR REPS 5 ORD SHS SYMBOL TSM	500.0000	36.91000	18,455.00 15,594.67	2%	2,860.33	3.55%	655.54
TARGET CORP SYMBOL TGT	250.0000	66.09000	16,522.50 21,425.65	1%	(4,903.15)	3.87%	640.00
TEXAS INSTRUMENTS SYMBOL TXN	200.0000	94.50000	18,900.00 12,363.83	2%	6,536.17	3.25%	616.00
TOTAL S A F SPONSORED ADR 1 ADR REPS 1 ORD SHS SYMBOL TOT	350.0000	52.18000	18,263.00 18,785.63	2%	(522.63)	5.66%	1,033.72
TYSON FOODS INC CLASS A SYMBOL TSN	135.0000	53.40000	7,209.00 9,003.03	<1%	(1,794.03)	2.80%	202.50
UNITEDHEALTH GRP INC SYMBOL UNH	75.0000	249.12000	18,684.00 9,874.38	2%	8,809.62	1.44%	270.00
VALERO ENERGY CORP. SYMBOL VLO	200.0000	74.97000	14,994.00 13,555.26	1%	1,438.74	4.26%	640.00

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BALANCE SHEET DETAIL

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
VIACOM INC CLASS B SYMBOL VIAB	675.0000	25.70000	17,347.50 22,633.83	1%	(5,286.33)	3.11%	540.00
WALGREENS BOOTS ALLI SYMBOL WBA	225.0000	68.33000	15,374.25 16,180.32	1%	(806.07)	2.57%	396.00
WASTE MANAGEMENT INC SYMBOL WM	200.0000	88.99000	17,798.00 17,988.44	1%	(190.44)	2.09%	372.00
Total Equities	11,160.0000		685,473.10	57%	57,615.59		21,277.38
		Total Cost Basis:	627,857.51				

Accrued Dividend: 135.00

Investment Detail -Exchange Traded Funds

Exchange Traded Funds	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
INVESCO VARIABLE RATE PREFERRED ETF SYMBOL: VRP	1,350.0000	22.82000	30,807.00 35,044.88	3%	(4,237.88)	5.40%	1,664.39

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BALANCE SHEET DETAIL

Investment Detail - Exchange Traded Funds (continued)

Exchange Traded Funds	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ISHARES EUROPE ETF SYMBOL: IEV	800.0000	39.12000	31,296.00 32,734.66	3%	(1,438.66)	1.46%	458.16
ISHARES LATIN AMERICA 40 ETF	500.0000	30.82000	15,410.00 17,374.99	1%	(1,964.99)	2.92%	451.29
SYMBOL ILF							
ISHARES MSCI EMERGING MARKETS ETF SYMBOL: EEM	800.0000	39.06000	31,248.00 30,507.95	3%	740.05	2.98%	934.06
ISHARES MSCI INDIA INDEX ETF SYMBOL: INDA	500.0000	33.34000	16,670.00 18,973.20	1%	(2,303.20)	1.51%	252.87
ISHARES MSCI JAPAN ETF NEW SYMBOL: EWJ	600.0000	50.69000	30,414.00 31,275.13	3%	(861.13)	1.59%	486.57
ISHARES U.S. PREFERRED STOCK ETF SYMBOL: PFF	900.0000	34.23000	30,807.00 34,696.75	3%	(3,889.75)	9.02%	2,781.51
SPDR GOLD SHARES ETF SYMBOL: GLD	550.0000	121.25000	66,687.50 66,445.66	6%	241.84	N/A	N/A
Total Exchange Traded Funds	6,000.0000		253,339.50 267,053.22	21%	(13,713.72)		7,028.85
		Total Cost Basis:					
			\$938,812.60				

TOTAL STOCKS AND ETFS

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BALANCE SHEET DETAIL

Investment Detail - Other Assets

Other Assets	Quantity	Market Price	Market Value <i>Cost Basis</i>	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
AMERN TOWER CORP REIT	35.0000	158.19000	5,536.65 5,107.25	<1%	429.40	1.99%	110.60
SYMBOL: AMT							
ENERGY TRANSFER LP SYMBOL ET	600.0000	13.21000	7,926.00 8,510.85	<1%	(584.85)	9.23%	732.00
ENTERPRISE PRODS PART LP SYMBOL EPD	350.0000	24.59000	8,606.50 9,580.06	<1%	(973.56)	7.03%	605.50
ENVIVA PARTNERS LP SYMBOL EVA	325.0000	27.75000	9,018.75 9,149.68	<1%	(130.93)	9.15%	825.50
IRON MOUNTAIN US HOLDING REIT	200.0000	32.41000	6,482.00 6,910.62	<1%	(428.62)	7.25%	470.00
SYMBOL IRM							
LAZARD LTD LP SYMBOL LAZ	450.0000	36.91000	16,609.50 23,384.34	1%	(6,774.84)	4.76%	792.00
MAGELLAN MIDSTREAM PA LP SYMBOL MMP	150.0000	57.06000	8,559.00 8,963.55	<1%	(404.55)	6.85%	586.50
MPLX LP LP SYMBOL MPLX	280.0000	30.30000	8,484.00 9,240.25	<1%	(756.25)	8.41%	714.00
POPE RESOURCES DELAWA LP SYMBOL POPE	135.0000	65.50000	8,842.50 9,591.40	<1%	(748.90)	6.10%	540.00
PROLOGIS INC. REIT	100.0000	58.72000	5,872.00 5,256.50	<1%	615.50	3.26%	192.00
SYMBOL: PLD							
RYMAN HOSPITALITY PR REIT	85.0000	66.69000	5,668.65 4,531.54	<1%	1,137.11	5.09%	289.00
SYMBOL: RHP							

Accrued Dividend: 29.40

Accrued Dividend: 122.20

Accrued Dividend: 72.25

THE POLACK FOUNDATION
 EIN: 90-0850767
 2018 FORM 990-PF
 ATTACHMENT A

BALANCE SHEET DETAIL

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
SIMON PPTY GROUP REIT	35.0000	167.99000	5,879.65 5,466.42	<1%	413.23	4.76%	280.00
SYMBOL SPG							
STORE CAPITAL CORP REIT	200.0000	28.31000	5,662.00 4,865.74	<1%	796.26	4.66%	264.00
SYMBOL STOR							
VENTAS INC REIT	100.0000	58.59000	5,859.00 5,963.02	<1%	(104.02)	5.39%	316.00
SYMBOL VTR							
W.P. CAREY INC. REIT	100.0000	65.34000	6,534.00 6,136.48	<1%	397.52	6.27%	410.00
SYMBOL WPC							
WESTERN GAS PARTNERS LP SYMBOL WES	200.0000	42.23000	8,446.00 9,965.05	<1%	(1,519.05)	9.14%	772.00
Total Other Assets	3,345.0000		123,986.20	10%	(8,636.55)		7,899.10
			Total Cost Basis:		132,622.75		

Total Accrued Dividend for Other Assets: 223.85