Form **990-PF**

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

▶ Do not enter social security numbers on this form as it may be made public. ► Go to www.irs gov/Form990PF for instructions and the latest information.

C	Depa	rtment of the Treasu at Revenue Service	ny		irs gov/Form990PF					1414	Open to Public Inspection
_			18 or tax year beg	inning OCT	1, 2018		, and ei	nding	SEP 30	, 2019	
_	Nar	ne of foundation	/	1					A Employer	dentification	number
	M	ODZELEW:	KI CHARI	TABLE TR	US 100196	5					
_					NAGEMENT,	LL	2		13-7	<u>098625</u>	
		•		is not delivered to stree					B Telephone		
_				LLEY DRIVE				450		<u>437-97:</u>	
	-			, and ZIP or foreign ;	postal code				C If exemption	application is pe	ending, check here
-		ESTON, '			Louted retur	n of a fa	rmer public c	hority	D 1. Foreign	organizations	chack bara
,	si U	theck all that app	' =	al return al return	Amended		mier public c	панц	U I. Foreigh	organizations,	, CHECK HEIE
			=	fress change	Name char				2 Foreign of	rganizations med	eting the 85% test,
Ī	H C	heck type of org			xempt private founda						us was terminated
			a)(1) nonexempt ch	· · · · · · · · · · · · · · · · · · ·	Other taxable private		tion				(A), check here
ī	Fa		f all assets at end o		ing method:	Cash	Accr	ual	1	,	60-month termination
	(fr	om Part II, col (:), line 16)		ther (specify)				L		(B), check here 🕨 🔲
	>	·\$			mn (d) must be on ca	ash basi	S)				
Į	Pa	(The total of	of Revenue and Ex amounts in columns (equal the amounts in o	b), (c), and (d) may not	(a) Revenue ai expenses per b		(b) Net in inco	vestment ome	(c) Adju: inco		 (d) Disbursements for charitable purposes (cash basis only)
•		1 Contributio	ns, gifts, grants, et	c., received	4,000,0	00.			N/.	A	
b		2 Check ▶		t required to attach Sch. B							
N		3 cash investm						, , , , ,			
	•	_	and interest from se	ecurities	474,4	181.	47	4,481.			STATEMENT 1
		5a Gross rents									
		D Net rental inc			2 3	317.					
	Jue	Gross sales assets on lin	oss) from sale of asset orice for all 11	,532,056.	2,2	<u> </u>	·				
	Revenue	- 233613 0111111	e oanet income (from Part I					2,317.		~	· · · · · · · · · · · · · · · · · · ·
	æ	8 Net short-t	erm capital gain	11404.07				, , ,			
		9 rincome mo									
		10a and allowand	eses_returos V	<u> </u>					1		
		b Less Costo	goods-sold	<u> </u>	<u> </u>						
		l kz.a1 — K.	ARUGS 2 2020	883							
		<u> </u>	dines 1cthrough 11		4,476,7	798.	47	6,798.			
•			pa-of-officers, directors		172,07,	0.		0.			0.
		14 Other empl	oyee salaries and v	vages	21,0	000.		0.			21,000.
		15 Pension pl	ans, employee bene	efits							_
	ses	16a Legal fees									· · · · · · · · · · · · · · · · · · ·
	ber	b Accounting		,	100						120 000
	Ĥ	c Other profe	ssional fees	STMT 2	120,0	.00.		0.			120,000.
0	Administrative Expenses	17 Interest 18 Taxes		STMT 3	2 3	300.		0.			2,300.
2020	ıstr		n and depletion	,	2,5	,,,,,,		<u> </u>			2/3000
	Ē	20 Occupancy									
0 1	Ad		ferences, and meet	tings	12,8	306.		0.			12,806.
JUL	and		d publications								·
=	ng	23 Other expe		STMT 4	17,7	738.	1	<u>4,355.</u>			3,383.
Ω	rati		ating and administ		152	, , ,	4	4 255			150 400
냳	obe	expenses.	Add lines 13 throu		173,8		1	<u>4,355.</u>	-		159,489. 3,700,000.
Ź		23 00111100110	ns, gifts, grants pa nses and disburse		3,700,0	.00.					3,700,000.
SCANNED		Add lines 2		aneurs.	3,873,8	344.	1	4,355.			3,859,489.
Ŵ.			e 26 from line 12.		7,0,0			_, ,			-,,
			renue over expenses a	and disbursements	602,9	<u> 54.</u>					
		b Net investi	nent income (if neg	ative, enter -0-)			46	2,443.			
		c Adjusted n	et income (if negativ	ve, enter -0-)					N/	Α	
	8235	01 12-11-18 LH	A For Paperwork	Reduction Act Notic	ce, see instructions.						Form 990-PF (2018

For	m 99	0-PF (2018) C/O STERLING FOUNDATION		LLC 13-	7098625 Page 2
Г	art	Balance Sheets Attached schedules and amounts in the description column should be for and of year amounts only	Beginning of year	End o	
	1		(a) Book Value	(b) Book Value	(c) Fair Market Value
		Cash - non-interest-bearing	5 000 100	2 245 222	2 046 000
		Savings and temporary cash investments	7,982,183.	3,246,888.	3,246,888.
	3	Accounts receivable >			
		Less: allowance for doubtful accounts ▶	_		
	4	Pledges receivable -	•		
		Less. allowance for doubtful accounts			
	5	Grants receivable	<u> </u>		
	6	Receivables due from officers, directors, trustees, and other			
		disqualified persons	-		<u> </u>
	7	Other notes and loans receivable			
		Less: allowance for doubtful accounts ▶			
ţ	8	Inventories for sale or use			
Assets	9	Prepaid expenses and deferred charges			
ď	10a	Investments - U.S. and state government obligations STMT 5	511,028.	793,123.	794,727.
	Ь	Investments - corporate stock			
	C	Investments - corporate bonds STMT 6	9,734,000.	14,790,154.	15,051,283.
	11	Investments - land, buildings, and equipment basis		_	
		Less accumulated depreciation			
	12	Investments - mortgage loans			
	13	Investments - other STMT 7	34,323,782.	34,323,782.	60,228,540.
	14	Land, buildings, and equipment: basis		_	
		Less accumulated depreciation			
	15	Other assets (describe ►			
	16	Total assets (to be completed by all filers - see the			
		instructions. Also, see page 1, item I)	52,550,993.	53,153,947.	79,321,438.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Ś	19	Deferred revenue			
Ħ	20	Loans from officers, directors, trustees, and other disqualified persons			
Liabilities	21	Mortgages and other notes payable			
ت	li .	Other liabilities (describe			
					_
	23	Total liabilities (add lines 17 through 22)	0.	0.	
	T	Foundations that follow SFAS 117, check here			
		and complete lines 24 through 26, and lines 30 and 31			İ
Ses	24	Unrestricted	•		
au	25	Temporarily restricted			
Net Assets or Fund Balances	26	Permanently restricted			
Б	ļ	Foundations that do not follow SFAS 117, check here			
Ē		and complete lines 27 through 31.			
õ	27	Capital stock, trust principal, or current funds	0.	0.	
set	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
As	29	Retained earnings, accumulated income, endowment, or other funds	52,550,993.	53,153,947.	
(30	Total net assets or fund balances	52,550,993.	53,153,947.	
7	Ш				·
$\mathcal{U}_{\mathcal{C}}$	31	Total liabilities and net assets/fund balances	52,550,993.	53,153,947.	
	art	III Alialysis of Changes in Net Assets of Fund B	alances		
1	Tota	net assets or fund balances at beginning of year - Part II, column (a), line	30		
	(mu	st agree with end-of-year figure reported on prior year's return)		1	52,550,993.
2	Ente	r amount from Part I, line 27a		2	602,954.
3	Othe	r increases not included in line 2 (itemize)		3	0.
4	Add	lines 1, 2, and 3		4	53,153,947.
5	Decr	eases not included in line 2 (itemize)		5_	0.
6	Tota	net assets or fund balances at end of year (line 4 minus line 5) - Part II, co	olumn (b), line 30	6	53,153,947.

C/O STERLING FOUNDATION MANAGEMENT, LLC 13-7098625 Page 3

(a) List and describe	e the kind(s) of property sold (for e arehouse; or common stock, 200	example, real esta		(b) H	ow acquired Purchase Donation		acquired day, yr.)	(d) Date sold (mo., day, yr)
1a BOND SALES THE				1 0-	P	VARI		07/01/19
b	.0 000 110				-			
C								
d				ļ		_		
e	1			\perp		L		<u> </u>
(e) Gross sales price	(f) Depreciation allowed (or allowable)	plus e	st or other basis expense of sale				Sain or (loss is (f) minus	(g))
a 11,532,056.		1	<u>1,529,73</u>	39.				2,317.
<u>b</u>		+						
d d								
e								
	ng gain in column (h) and owned	by the foundation	n on 12/31/69.			(I) Gains (C	Col. (h) gair	n minus
· · · · · · · · · · · · · · · · · · ·	(j) Adjusted basis	1	cess of col. (1)		C	ol. (k), but	not less tha	an -0-) or
(i) FMV as of 12/31/69	as of 12/31/69		col (j), if any	ĺ		Losses	(from col	(n))
a								2,317.
b	1							
C								
<u>d</u>			 					·
<u>e</u>	<u></u>		 					
2 Capital gain net income or (net c	apital loss) { If gain, also ei	nter in Part I, line r -0- in Part I, line	7 : 7	}	2			2,317.
3 Not chort-term capital gain or (lo	•							
If gain, also enter in Part I, line 8		, (-,		}				
If (loss), enter -0- in Part I, line 8 Part V Qualification	3 Under Section 4940(e) f				3		N/A	1
If section 4940(d)(2) applies, leave Was the foundation liable for the se If "Yes," the foundation doesn't qual	ction 4942 tax on the distributable ify under section 4940(c). Do not	complete this par	t.					Yes X No
	each column for each year; see th	ic instructions de	tore making any e					(d)
(a) Base period years Calendar year (or tax year beginn			Net value of no				Dıstrı (col. (b) dı	(d) bution ratio vided by col. (c))
2017		<u> 180,334.</u>			396,95			.046160
2016		942,603.			594,52			.042282
2015		337,815. 550,613.			158,02 054,41			.047173
2014		597,661.			$\frac{034,41}{111,74}$.029525
2013	<u> </u>	337,001.	L	74,	111,/4	3.	Γ	• 029323
2 Total of line 1, column (d)						2		.209075
3 Average distribution ratio for the	5 year base period - divide the to	tal on line 2 by 5.	0, or by the numb	ar of vi	ars	-	1	•205075
the foundation has been in exist			o, o. o,o	, o. o. j.		3		.041815
4 Enter the net value of noncharita	hle-use assets for 2018 from Part	X line 5				4	7	79,298,642.
	isit ast assets for 20 to from that	. 7, III 0						
5 Multiply line 4 by line 3						5	-	3,315,873.
6 Enter 1% of net investment inco	me (1% of Part I, line 27b)					6	 	4,624.
7 Add lines 5 and 6						7	ļ	3,320,497.
8 Enter qualifying distributions fro	m Part XII, line 4					8		3,859,489.
If line 8 is equal to or greater that See the Part VI instructions	in line 7, check the box in Part VI,	linc 1b, and comp	olete that part usir	ng a 1%	tax rate.			

MODZELEWSKI CHARITABLE TR US 100196 C/O STERLING FOUNDATION MANAGEMENT Form 990-PF (2018) 13-7098625 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 \(\bigs \) 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 🕨 🗶 and enter 1% 4,624. of Part I, line 27b c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b). Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter 0) 3 Add lines 1 and 2 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-) 4 5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-6 Credits/Payments: 9,485 a 2018 ostimated tax payments and 2017 overpayment credited to 2018 b Exempt foreign organizations - tax withheld at source 6b 0. 0. c Tax paid with application for extension of time to file (Form 8868) 6с 0. d Backup withholding erroneously withheld 6d 9.485. 7 Total credits and payments. Add lines 6a through 6d 8 Enter any penalty for underpayment of estimated tax. Check here _____ if Form 2220 is attached R 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 4.861 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 10 4,861. Refunded ▶ 0. 11 Enter the amount of line 10 to be Credited to 2019 estimated tax 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 X 1a any political campaign? b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition 16 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 Х c Did the foundation file Form 1120-POL for this year? 10 d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. 0. 0 . (2) On foundation managers. ▶ \$ (1) On the foundation. > \$ e Enter the reimburcement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers > \$ 0. 2 Х 2 Has the foundation engaged in any activities that have not previously been reported to the INS? If "Yes," attach a detailed description of the activities. 3 Has the foundation made any changes, not previously reported to the INS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes Х 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? **4**a N/A b If "Yes," has it filed a tax return on Form 990-T for this year? 4b Х 5 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

2 Has the foundation engaged in any activities that have not previously been reported to the INS?

If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the INS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b If "Yes," has it filed a tax return on Form 990-T for this year?

N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

By language in the governing instrument, or

By ctate legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

7

Ba Enter the states to which the foundation reports or with which it is registered. See instructions

NJ

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney Ceneral (or designate) of each state as required by General Instruction G? If "No," attach explanation

Bb

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

10 Did any persons become substantial contributors during the tax year? If the tax year?

Form 990-PF (2018)

10

X

X

MODZELEWSKI CHARITABLE TR US 100196 C/O STERLING FOUNDATION MANAGEMENT, LLC 13-7098625 Form 990-PF (2018) Page 5 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 Х section 512(b)(13)? If "Yes," attach schedule. See instructions 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? SEE STATEMENT 8 SEE STATEMENT 9 If "Yes." attach statement. See instructions Х Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 Website address ► N/A Telephone no. $\triangleright 703-437-9720$ 14 The books are in care of ▶ STERLING FOUNDATION MANAGEMENT Located at ► 12030 SUNRISE VALLEY DRIVE, STE. 450, RESTON, VA ZIP+4 ►20191 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and onter the amount of tax exempt interest received or accrued during the year N/AYes No 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 Х See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," onter the name of the foreign country Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required Yes No File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. 1a During the year, did the foundation (either directly or indirectly): Yes X No (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) Yes X No a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available Yes X No for the benefit or use of a disqualified person)? (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after Yes X No termination of government service, if terminating within 90 days.) b If any answer is "Yes" to 1a(1) (6), did any of the acts fail to qualify under the exceptions described in Regulations N/Asection 53,4941(d)-3 or in a current notice regarding dipaster assistance? See instructions 16 Organizations relying on a current notice regarding disaster assistance, check here c Did the foundation ongage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected X before the first day of the tax year beginning in 2018? 1c 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(1)(3) or 4942(1)(5)). a At the end of tax year 2018, did the foundation have any undistributed income (lines Gd and Ge, Part XIII) for tax year(s) beginning before 2018? 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 ascets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach N/A 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

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

Form 4720, to determine if the foundation had excess business holdings in 2018.)

had not been removed from jeopardy before the first day of the tax year beginning in 2018?

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, N/A 3b Х 4a b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that Form 990-PF (2018)

during the year?

Form 990-PF (2018) C/O STERLING FOUNDATION MANAGEMENT, LLC 13-Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5. Duran the way did the foundation pay or inner any amount to:			· ·		Yes	No
5a During the year, did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section)	104E(a)\?	[s X No	,		1.13
(1) Carry on propagatioa, or otherwise attempt to inherence registation (section (2) Influence the outcome of any specific public election (see section 4955), o			is LALINU			
	t to carry on, uncomy or man		es X No			
any voter registration drive?	n		es X No			
(3) Provide a grant to an individual for travel, study, or other similar purposes'		16	אונבים s:	!		<u>. , ,</u>
(1) Provide a grant to an organization other than a charitable, etc., organization	n described in section		es X No	-		,
4945(d)(4)(A)? See instructions			NO لما es			
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or caucational purposes, or		es X No	١ ا		5
the prevention of cruelty to children or animals?			es L& No			
b If any answer is "Yes" to 5a(1) (5), did any of the transactions fail to qualify und		in Regulations	37/3	_	,	
section 53 4945 or in a current notice regarding disaster assistance? See instru			N/A	5b		
Organizations relying on a current notice regarding disaster assistance, check h				(''		' ' ' '
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fr					•	
expenditure responsibility for the grant?	Ŋ	I/A ∐ Ye	es L No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).						
6a Did the foundation, during the year, receive any funds, directly or indirectly, to	pay premiums on			was a min	oprat was	nanina 25
a personal benefit contract?		Ye	es 🗶 No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal benefit contract?			Gb		Х
If "Yes" to 6b, file Form 8870				l		1
7a At any time during the tax year, was the foundation a party to a prohibited tax s	heller transaction?	Y•	es 🗶 No	,	(1 kk s	#11.11
b If "Yes," did the foundation receive any proceeds or have any net income attribu	itable to the transaction?		N/A	7b		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$	1,000,000 in remuneration o			· ·-	41 61.4	HAMP TOO
excess parachute payment(s) during the year?			es X No			<u> </u>
Part VIII Information About Officers, Directors, Trusto Paid Employees, and Contractors	ees, Foundation Ma	nagers, Highly	У			
1 List all officers, directors, trustees, and foundation managers and t	heir compensation.					
	(b) Title, and average	(c) Compensation	(d) Contributions to employee benefit plan and deferred	s (e) Exp	ense , other
(a) Name and address	hours per week devoted to position	(If not paid, enter -0-)	and deferred compensation	"	allowa	nces
STEPHEN MODZELEWSKI	TRUSTEE					
6108 E. HUMMINGBIRD LANE						
PARADISE VALLEY, AZ 85253	1.00	0.	0			0.
		,				
				1		
				1		
2 Compensation of five highest-paid employees (other than those inc	luded on line 1). If none,	enter "NONE."	I			
	(b) Title, and average		(d) Contributions to employee benefit plan		е) Ехр	ense
(a) Name and address of each employee paid more than \$50,000	hours per week devoted to position	(c) Compensation	and deferred compensation	1 au	count, allowai	, other nces
NONE	devoted to position		Compensation	+	21101141	11000
NONE						
				+		
		<u> </u>		+		
			-	+		
				1		
		 				-
	L	l	L	Д		
Total number of other employees paid over \$50,000						0

Form 990-PF (2018) C/O STERLING FOUNDATION MANAGEME Part VIII Information About Officers, Directors, Trustees, Foundation Paid Employees, and Contractors (continued)	ENT, LLC 13 ation Managers, Highly	8-7098	625 Page 7
3 Five highest-paid independent contractors for professional services. If none, enter	r "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service		(c) Compensation
STERLING FOUNDATION MANAGEMENT LLC - 12030	FOUNDATION		
SUNRISE VALLEY DRIVE, SUITE 450, RESTON, VA	MANAGEMENT		120,000.
Total number of others receiving over \$50,000 for professional services Part IX-A Summary of Direct Charitable Activities		>	0
List the foundation's four largest direct charitable activities during the tax year. Include relevant statis number of organizations and other beneficiaries served, conferences convened, research papers pro	stical information such as the duced, etc.		Expenses
1 N/A			
2			
3			
4			
Part IX-B Summary of Program-Related Investments	lines 1 and 0	i	A - 1
Describe the two largest program related investments made by the foundation during the tax year on	Times Tand 2.		Amount
1 N/A		_	
2			
All other program-related investments. See instructions. 3			

Total. Add lines 1 through 3

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C/O STERLING FOUNDATION MANAGEMENT, LLC 13-7098625 Page 8

P	art X Minimum Investment Return (All domestic foundations must complete the	is part. Foreign four	dations	, see instructions)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		-	
٠,	Average monthly fair market value of securities	İ	1a	58,955,108.
b		Ì	1b	7,200,597.
-	Fair market value of all other assets		1c	14,350,531.
d		Ì	1d	80,506,236.
_	Reduction claimed for blockage or other factors reported on lines 1a and			
٠	1c (attach detailed explanation)	0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d	Ì	3	80,506,236.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	1,207,594.
5	Not value of noncharitable use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	Ì	5	79,298,642.
6	Minimum investment return. Enter 5% of line 5		6	3,964,932.
_	Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operations	eration foundations an		3,301,302.
ت	foreign organizations, check here and do not complete this part.)	srawing roomballono an	a 501 tani	
1	Minimum investment return from Part X, line 6		1	3,964,932.
2a		4,624.		
ь		•		
C	Add lines 2a and 2b		2c	4,624.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	3,960,308.
4	Recoveries of amounts treated as qualifying distributions	Ì	4	0.
5	Add lines 3 and 4		5	3,960,308.
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	3,960,308.
Г	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	3,859,489.
	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:			
а	0.11.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.		3a	
b			3b	
1	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8; and Part XIII, line 4		4	3,859,489.
5	Foundations that qualify under section 4040(e) for the reduced rate of tax on net investment			
-	income. Enter 1% of Part I, line 27b		5	4,624.
6	Adjusted qualifying distributions Subtract line 5 from line 4	Ì	6	3,854,865.
-	Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating wh	ether the foundation o	ualifies fo	
	4940(e) reduction of tax in those years.		•	

Form 990-PF (2018)

Part XIII Undistributed Income (see instructions)

	(a)	(b) Years prior to 2017	(c)	(d)
Out by table are such for 0040 form Dark VI	Corpus .	Tears prior to 2017	2017	2018
Distributable amount for 2018 from Part XI,				2 060 200
line 7	AND AND THE STATE OF THE PARTY OF THE	Caragram and the control of the cont	THE PARTY OF THE P	3,960,308.
2 Undistributed income, if any as of the end of 2018 a Enter amount for 2017 only			3,610,672.	
b Total for prior years:	The state of the s	Service Control of the	3,010,072.	
B Total for prior years.		۱. ۵		
3 Excess distributions carryover, if any, to 2018:	1 Mg 1 Mg 1 Mg 1 Mg 1 Mg 1 Mg 1 Mg 1 Mg			1,11
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017			The state of the s	
f Total of lines 3a through e	0.		(1985年) (1985年) (1985年) (1985年) (1985年) (1985年) (1985年) (1985年) (1985年) (1985年) (1985年) (1985年) (1985年) (1985年)	
4 Qualifying distributions for 2018 from		是一种"A TESTER TESTE		是"是是是不是有是是"
Part XII, line 4 ► \$ 3,859,489.			,	
a Applied to 2017, but not more than line 2a			3,610,672.	
b Applied to undistributed income of prior		,		
years (Election required - see instructions)		0.		
c Treated as distributions out of corpus		ALENOUS SERVICES		
(Election required - see instructions)	. 0.			
d Applied to 2018 distributable amount			THE PROPERTY OF THE PROPERTY O	248,817:
e Remaining amount distributed out of corpus	0.	据总统基件 计图片程序	the state of the state of the state of the	
5 Excess distributions carryover applied to 2018	0.			0.
(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	0.	Total and the state of the stat		
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 state of the s	, , ,		
the section 4942(a) tax has been previously		_		
assessed		0.		
d Subtract line 6c from line 6b Taxable				
amount - see instructions		xuer et wetter i terrum and in der aktur.		· 安全外,不是到过这种是强烈
e Undistributed income for 2017. Subtract line				
4a from line 2a` Taxable amount - see instr.		Electric de la companie de la compan	0.	त्र स्वकृत्यात्र चेत्रीकृत्यात्र देवी कार्य न्यांकर्षे जिल्लाम्बर्ग
f Undistributed income for 2018. Subtract				·
lines 4d and 5 from line 1. This amount must				2 711 401
be distributed in 2019	्रस्य केर्युक्षीत्राची विशेष्ट्री विकास क्षेत्री आहे. -	o in the production of the Strategy of the Section	Januari Gara Garara i Asarta (Alianda)	3,711,491.
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed by	,			
section 170(b)(1)(F) or 4942(g)(3) (Election	0.			
may be required - see instructions)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.	الإنهاز المستخدمة المستخدمة المستخدمة المستخدمة المستخدمة المستخدمة المستخدمة المستخدمة المستخدمة المستخدمة ا المستخدمة المستخدمة لمستخدمة المستخدمة المستخدمة المستخدمة المستخدمة المستخدمة المستخدم المستخدم المستخدم المستخدم المستخدم المستخدم المستخدم الم		
9 Excess distributions carryover to 2019	—			THE STATE OF THE PROPERTY OF THE STATE OF TH
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				

13-7098625 Form 990-PF (2018) C/O STERLING FOUNDATION MANAGEMENT Page 10 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 4942(1)(5) b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or Tax year Prior 3 years 2 a Enter the lesser of the adjusted net (c) 2016 (a) 2018 (d) 2015 (e) Total (b) 2017 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 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.) 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 lax year (but only if they have contributed more than \$5,000) (See section 507(d)(2).) STEPHEN MODZELEWSKI 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 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here \(\bigcup \ X \) 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 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:

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C/O STERLING FOUNDATION MANAGEMENT, LLC

13-7098625 Page 11

Part XV Supplementary Information (continued) 3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Recipient show any relationship to any foundation manager or substantial contributor Foundation Purpose of grant or Amount status of contribution Name and address (home or business) recipient a Paid during the year FURTHER GENERAL VANGUARD CHARITABLE ENDOWMENT PROGRAM NONE 501(C)(3) P.O. BOX 3075 PURPOSE OF CHARITY 3 700 000. SOUTHEASTERN PA 19398-9917 ▶<u>3a</u> 3.700.000. Total b Approved for future payment NONE **▶** 3b Total

			(- : - : - : - : - : - : - : - : - : -		
r gross amounts unless otherwise indicated.	(a) Business	(b)	(C) Exclu-	(d)	(e) Related or exempt
Program service revenue:	code	Amount	sion code	Amount	function income
·	_		 		
	-		 		
	I I		 		
· · · · · · · · · · · · · · · · · · ·			 		
	_		 		
Fees and contracts from government agencies	_			-	
lembership dues and assessments					·
nterest on savings and temporary cash		•			
nvestments					
ividends and interest from securities			14	474,481.	
et rental income or (loss) from real estate:					
Debt-financed property					
Not debt-financed property					
let rental income or (loss) from personal					
roperty					
ther investment income			ļ		
iain or (loss) from sales of assets other					
han inventory			18	2,317.	
let income or (loss) from special events					
Gross profit or (loss) from sales of inventory					
Other revenue:					
·	-				
			 		
			 		
			 		
Subtotal Add columns (b), (d), and (e)		0.		476,798.	
otal Add line 12, columns (b), (d), and (e)	<u> </u>		<u> </u>	13	476,79
worksheet in line 13 instructions to verify calculations)				
rt XVI-B Relationship of Activities		polishment of E	xempt Pi	ırposes	
Explain below how each activity for which in the foundation's exempt purposes (other the			A COMMODICA	importantly to the accomp	nishment of
the localisation is exempt purposed (evilor to	an of provious some	7 10. 000 pa. p0000).			
				-3-22-11 11	
		-			
	14444444			***************************************	
				page and did a	

C/O STERLING FOUNDATION MANAGEMENT, LLC 13-7098625 Page 13 Form 990-PF (2018)

Part 2	XVII_	Information Re Exempt Organ		sfers to a	nd Tr	ansactions a	nd Relations	hips With Noncl	naritable	•	
1 Did	the ore	ganization directly or indi		of the following	n with a	nny other organizatio	on described in sec	tion 501(c)		Yes	No
	•	section 501(c)(3) organ					,,, dago,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	11011 00 1(0)		1	-
•		rom the reporting found									
	Cash	Tom the reporting reality	allori to a monomarile	oro oxompt org	, a. m. a. m	o o.,			1a(1)		x
	Other	25925							1a(2)		X
		sactions.									
-		of assets to a noncharita	ble exempt organiza	tion					1b(1)		X
		ases of assets from a no				,			1b(2)		Х
		of facilities, equipment,		3					1b(3)		Х
		oursement arrangements							1b(4)		Х
		or loan guarantees							1b(5)		Х
		mance of services or me	embership or fundra	sing solicitatio	ns				1b(6)		Х
c Sha	aring of	facilities, equipment, ma	uling lists, other asse	ets, or paid emp	ployees	;			1c		Х
d If th	no answ	or to any of the above is	"Yes," complete the	following sche	dulc. C	olumn (b) should alv	ways show the fair	market value of the goo	ds, ullier ass	els,	
		given by the reporting f			ed less	than fair market valu	ic in any transactio	n or sharing arrangeme	rīt, show in		
) the value of the goods, (b) Amount involved		rices received f noncharitable	avamn	at organization	(d) December	n of transfers, transactions,	and sharing or		
a) Line n	°	(b) Amount involved	(c) Name o	N/A	ехеттр	n organization	(u) Description	in of transfers, transactions,	and sharing ar	rangeme	nts
	+			14/14							
				·							
			-								
			_		_						
			1-7								
						·					
				<u> </u>		···					
						 					
											
	<u> </u>										
	 				-						
ın s	section	idation directly or indirec 501(c) (other than section implete the following sch	on 501(c)(3)) or in si		or mor	e tax exempt organi	zations described		Yes	X	ON [
<u> </u>	103, 00	(a) Name of org			(b) Ty	pe of organization	<u> </u>	(c) Description of relati	onship		
	•	N/A									
	,										
			 				<u> </u>				
Sign Here		penalties of perjury, I declare thef, it is true, correct, and co	dM	reparer (other than		2/12/20	TRUST		May the IRS return with the shown below X Yes	e prepar ? See in:	er
	Sign	aturé of officer or trustee		I Danes :- 2-		Date	Title	Chook 5	TINI		
		Print/Type preparer's na		Preparer's si	ignature • 🗻		Date /	Check if P1 self- employed	IIV		
Paid		MATTHEW Q. CPA		MH	M	I CN H	2/4/20	I	00852		
Preparent Use		Firm's name ► GOR	RFINE, SCH	HÎLLĚR	& Æ.	ARDÝN, PA	/	Firm's EIN ► 52-	-12319	01	
	•	Firm's address ► 10	045 RED F	RUN BLV	D,	SUITE 250	I				
			INGS MILI					Phone no. 410-	-356 <u>-</u> 5	900	

Schedule B

. " (,

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

➤ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545 0047

Name of the organization

Organization type (check one)

MODZELEWSKI CHARITABLE TR US 100196 C/O STERLING FOUNDATION MANAGEMENT, LLC Employer identification number

13-7098625

Filers of:		Section:
Form 990	or 990-EZ	501(c)() (enter number) organization
		4947(a)(1) nonexempt charitable trust not treated as a private foundation
		527 political organization
Form 990)-PF	X 501(c)(3) exempt private foundation
		4947(a)(1) nonexempt charitable trust treated as a private foundation
		501(c)(3) taxable private foundation
		covered by the General Rule or a Special Rule . 7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions
General	Rule	
	•	filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.
Special I	Rules	
	sections 509(a)(1) a any ono contributor	described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from r, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, line 1 Complete Parts I and II
	year, total contribut	described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the tions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the ty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address),
_	year, contributions is checked, enter he purpose Don't com	described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box oro the total contributions that were received during the year for an exclusively religious, charitable, etc., applete any of the parts unless the General Rule applies to this organization because it received nonexclusively etc., contributions totaling \$5,000 or more during the year.
but it mu	st answer "No" on	at ion't covored by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to be filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF

Schedule B (Form 990, 990-EZ, or 990-PF) (2018)

Name of organization

· · · · · ·

MODZELEWSKI CHARITABLE TR US 100196

Employer identification number

C/O STERLING FOUNDATION MANAGEMENT, LLC

13-7098625

Part I	Contributors (see instructions) Use duplicate copies of Part Lif ac	dditional space is needed	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	STEPHEN MODZELEWSKI 6108 E. HUMMINGBIRD LANE PARADISE VALLEY, AZ 85253	\$\$.	Person X Payroll Noncash (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		 \$	Person Payroll Occash Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$ 	Person Payroll Noncash (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Oncash Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person Payroll Oncash Occupiete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Oncash Occash If for noncash contributions)

Name of organization

Employer identification number

MODZELEWSKI CHARITABLE TR US 100196

C/O STERLING FOUNDATION MANAGEMENT, LLC

13-7098625

Part II	Noncash Property (see instructions) Use duplicate copies of Pa	art II if additional space is needed	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	000 000 EZ oz 000 DE) (

Name of organization

.

Employer identification number

MODZELEWSKI CHARITABLE TR US 100196

C/0	SТ	ERLING	FOUNDATION	<u>MANAGEMENT,</u>	LLC	13-7098625
Part	HI	Exclusively re	eligious, charitable, etc ,	contributions to organiza	tions described in section 501(c)(7), (8), or (10)	that total more than \$1,000 for the year
		from any one	contributor Complete o	chimne (a) through (a) and	the following line entry. For organizations	

	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held						
	//	(5, 555 5, 5, 1	(-, 2						
		-							
	(e) Transfer of gift								
	Transferee's name, address, a	and ZIP + 4	Relationship of transferor to transferee						
1	(h) Durmoso of gift	(c) Use of gift	(d) Description of how gift is held						
	(b) Purpose of gift	(c) Ose of grit	(a) Description of now girt is field						
		(e) Transfer of gift							
	Transferee's name, address, a	ind ZIP + 4	Relationship of transferor to transferee						
_									
	(b) Purpose of gift	(c) Use of gift	(d) Description of how cuttus held						
	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held						
	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held						
	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held						
	(b) Purpose of gift		•						
	(b) Purpose of gift	(c) Use of gift (e) Transfer of gift	•						
	(b) Purpose of gift Transferee's name, address, a	(e) Transfer of gift	•						
		(e) Transfer of gift							
		(e) Transfer of gift							
		(e) Transfer of gift							
	Transferee's name, address, a	(e) Transfer of gift	Relationship of transferor to transferee						
		(e) Transfer of gift							
	Transferee's name, address, a	(e) Transfer of gift	Relationship of transferor to transferee						
	Transferee's name, address, a	(e) Transfer of gift	Relationship of transferor to transferee						
	Transferee's name, address, a	(e) Transfer of gift	Relationship of transferor to transferee (d) Description of how gift is held						
	Transferee's name, address, a	(e) Transfer of gift	Relationship of transferor to transferee (d) Description of how gift is held						
	Transferee's name, address, a	(e) Transfer of gift (c) Use of gift (e) Transfer of gift	Relationship of transferor to transferee (d) Description of how gift is held						

FORM 990-PF DI	VIDENDS	S AND INTER	EST	FROM SECUR	ITIES S'	PATEMENT 1	
	ROSS MOUNT	CAPITAL GAINS DIVIDEND		(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
UBS 474,48		,	0. 474,481.		474,481.		
TO PART I, LINE 4	74,481.		0.	474,481.	474,481.		
FORM 990-PF	ro	THER PROFES	SION	AL FEES	S	PATEMENT 2	
DESCRIPTION		(A) EXPENSES PER BOOKS		(B) INVEST- T INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MANAGEMENT FEE		120,000.		0.		120,000.	
TO FORM 990-PF, PG 1, L	N 16C	120,000.	-	0.		120,000.	
FORM 990-PF		TAXES			STATEMENT 3		
DESCRIPTION		(A) EXPENSES PER BOOKS	NET MEN	(B) INVEST- T INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES		2,300.		0.		2,300.	
TO FORM 990-PF, PG 1, L	N 18 =	2,300.		0.		2,300.	
FORM 990-PF	OTHER EXPENSES			STATEMENT 4			
DESCRIPTION		(A) EXPENSES PER BOOKS		(B) INVEST- T INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE PAYROLL PROCESSING FEES INVESTMENT MGMT FEES -		491. 2,467.		0.		491. 2,467.	
AG BANK FEES		13,930. 850.		13,930. 425.		0. 425.	
TO FORM 990-PF, PG 1, L	N 23	17,738.		14,355.		3,383.	

FORM 990-PF U.S. AND STATE/C	ITY GOV	ERNMENT	OBLIGATIONS	STATEMENT	5
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKE	r
U.S. GOVERNMENT & STATE OBLIGATIONS		793,123.	794,727		
TOTAL U.S. GOVERNMENT OBLIGATIONS	793,123.	794,727.			
TOTAL STATE AND MUNICIPAL GOVERNMEN	T OBLIG	ATIONS			
TOTAL TO FORM 990-PF, PART II, LINE	793,123.	794,7	27.		
FORM 990-PF COR	PORATE	BONDS		STATEMENT	6
DESCRIPTION			BOOK VALUE	FAIR MARKE' VALUE	r
CORPORATE BONDS		-	14,790,154.	15,051,2	83.
TOTAL TO FORM 990-PF, PART II, LINE	-	14,790,154.	15,051,283.		
FORM 990-PF OTHE	R INVES	TMENTS		STATEMENT	7
DESCRIPTION	VALU. MET	ATION HOD	BOOK VALUE	FAIR MARKE' VALUE	Г
PARSEC	CO	ST	34,323,782.	60,228,5	40.
TOTAL TO FORM 990-PF, PART II, LINE	13	=	34,323,782.	60,228,5	40.
FORM 990-PF EXPLANATION CONCERNIA QUALIFYING DISTR		-		STATEMENT	

EXPLANATION

THERE WAS A DISTRIBUTION TO THE DONOR ADVISED FUND OVER WHICH THE FOUNDATION MANAGER HAD ADVISORY PRIVILEGES. ALL DISTRIBUTIONS FROM THE DONOR ADVISED FUND WILL BE USED TO ACCOMPLISH THE MODZELEWSK CHARITABLE TR US 100196'S CHARITABLE PURPOSE BY GRANTING TO OTHER 501(C)(3) ORGANIZATIONS. THEREFORE, THEY ARE TREATED AS A QUALIFYING DISTRIBUTION.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 12 STATEMENT SECTION 170(C)(2)(B) STATEMENT

EXPLANATION

THERE WAS A DISTRIBUTION TO THE DONOR ADVISED FUND OVER WHICH THE FOUNDATION MANAGER HAD ADVISORY PRIVILEGES. ALL DISTRIBUTIONS FROM THE DONOR ADVISED FUND WILL BE USED TO ACCOMPLISH THE MODZELEWSKI CHARITABLE TR US 100196'S CHARITABLE PURPOSE BY GRANTING TO OTHER 501(C)(3) ORGANIZATIONS.