

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.

For calendar year 2018 or tax year beginning

OCT 1, 2018

, and ending

SEP 30, 2019

Name of foundation

M.E. DAVENPORT FUND
A PRIVATE FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address)

360 E. BELTLINE NE

Room/suite

200

A Employer identification number

38-2646809

City or town, state or province, country, and ZIP or foreign postal code

GRAND RAPIDS, MI 49506

G Check all that apply:

Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)J Accounting method: Cash Accrual

► \$ 18,003,654. (Part I, column (d) must be on cash basis.)

C If exemption application is pending, check here ► D 1 Foreign organizations, check here ► 2 Foreign organizations meeting the 85% test,
check here and attach computation ► E If private foundation status was terminated
under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ► Part I Analysis of Revenue and Expenses
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B Interest on savings and temporary cash investments				
3				
4 Dividends and interest from securities				
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a	- 49,379.			
b 3,355,776.				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications Gross sales less returns and allowances				
10a				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	377.	377.		
12 Total Add lines 1 through 11	666,509.	715,888.		
13 Compensation of officers, directors, trustees, etc	40,000.	10,000.		30,000.
14 Other employee salaries and wages				
15 Pension plans, employee benefits	10,047.	2,512.		7,535.
16a Legal fees	23,465.	23,465.		0.
b Accounting fees	79,280.	78,650.		630.
c Other professional fees				
17 Interest	13,053.	1,128.		0.
18 Taxes	362.	362.		
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	3,987.	997.		2,990.
22 Printing and publications				
23 Other expenses	4,147.	2,757.		1,390.
24 Total operating and administrative expenses Add lines 13 through 23	174,341.	119,871.		42,545.
25 Contributions, gifts, grants paid	360,266.			360,266.
26 Total expenses and disbursements Add lines 24 and 25	534,607.	119,871.		402,811.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	131,902.			
b Net investment income (if negative, enter -0-)		596,017.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing	79,727.	90,574.	90,574.
	2	Savings and temporary cash investments	884,639.	952,032.	952,032.
Assets	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations	STMT 8	261,479.	564,890.
	b	Investments - corporate stock	STMT 9	15,750,553.	15,823,800.
	c	Investments - corporate bonds	STMT 10	838,917.	495,052.
	11	Investments - land, buildings, and equipment basis ►	60,000.		
		Less accumulated depreciation ►		60,000.	60,000.
Liabilities	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ►	1,812.		
		Less accumulated depreciation ►	1,510.	664.	302.
	15	Other assets (describe ►	STATEMENT 11)	10,097.	17,004.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		17,886,076.	18,003,654.
	17	Accounts payable and accrued expenses		39,603.	28,000.
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
Net Assets or Fund Balances	21	Mortgages and other notes payable			
	22	Other liabilities (describe ►)		
	23	Total liabilities (add lines 17 through 22)		39,603.	28,000.
		Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 24 through 26, and lines 30 and 31			
	24	Unrestricted		17,846,473.	17,975,654.
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>			
		and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances		17,846,473.	17,975,654.
	31	Total liabilities and net assets/fund balances		17,886,076.	18,003,654.

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	17,846,473.
2	Enter amount from Part I, line 27a	2	131,902.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	17,978,375.
5	Decreases not included in line 2 (itemize) ► UNREALIZED LOSS ON INVESTMENTS	5	2,721.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,975,654.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED SCHEDULE			P		
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 3,355,776.		3,405,155.		-49,379.	
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) 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				-49,379.	
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		-49,379.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3		N/A

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

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

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

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

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	565,723.	17,447,240.	.032425
2016	1,780,267.	17,078,767.	.104239
2015	702,356.	16,676,861.	.042116
2014	2,268,341.	19,148,963.	.118458
2013	903,793.	19,140,002.	.047220

2 Total of line 1, column (d)

2 .344458

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years

3 .068892

4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5

4 17,065,812.

5 Multiply line 4 by line 3

5 1,175,698.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 5,960.

7 Add lines 5 and 6

7 1,181,658.

8 Enter qualifying distributions from Part XII, line 4

8 402,811.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.

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Part VI. Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)1a Exempt operating foundations described in section 4940(d)(2), check here ► 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% 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).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2018 estimated tax payments and 2017 overpayment credited to 2018

6a 19,040.

b Exempt foreign organizations - tax withheld at source

6b 0.

c Tax paid with application for extension of time to file (Form 8868)

6c 0.

d Backup withholding erroneously withheld

6d 0.

7 Total credits and payments. Add lines 6a through 6d

7 19,040.

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

8 0.

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

9

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

10 7,120.

11 Enter the amount of line 10 to be: Credited to 2019 estimated tax ►

11 0.

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

Yes No1a

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b

c Did the foundation file Form 1120-POL for this year?

1c

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

1d

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

1e

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

2

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

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

3

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

4a

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

4b

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

5 If "Yes," attach the statement required by *General Instruction T*

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

N/A

6

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7

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

7

8a Enter the states to which the foundation reports or with which it is registered. See instructions. ►

8a

MI

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation8b

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV

9

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

10

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	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	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 ► MS. MARCIA SNEDEN Telephone no. ► (616) 459-2233 Located at ► 360 EAST BELTLINE, NE, SUITE 200, GRAND RAPIDS, M ZIP+4 ► 49506		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	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)?	<input type="checkbox"/>	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)	<input type="checkbox"/>	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		N/A
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
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	<input type="checkbox"/>	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.)		N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		2b
► _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/>	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.)		N/A
c Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		3b
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?		4a
		X
		4b
		X

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		41,500.	6,990.	0.

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

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

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

0
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

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

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

Total number of others receiving over \$50,000 for professional services ► 0

Part IX-A Summary of Direct Charitable Activities

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

1 DAVENPORT UNIVERSITY	Expenses
	200,000.
2 VASSAR COLLEGE	
	100,000.
3 WOMEN'S CENTER	
	25,000.
4 TRILLIUM HOUSE	
	16,666.

Part IX-B Summary of Program-Related Investments

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

1 N/A	Amount
2	
All other program-related investments. See instructions.	
3	
Total, Add lines 1 through 3 ►	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 16,320,503.
b	Average of monthly cash balances	1b 945,194.
c	Fair market value of all other assets	1c 60,000.
d	Total (add lines 1a, b, and c)	1d 17,325,697.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.
2	Acquisition indebtedness applicable to line 1 assets	2 0.
3	Subtract line 2 from line 1d	3 17,325,697.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 259,885.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5 17,065,812.
6	Minimum investment return Enter 5% of line 5	6 853,291.

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	1 853,291.
2a	Tax on investment income for 2018 from Part VI, line 5	2a 11,920.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 11,920.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 841,371.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 841,371.
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	7 841,371.

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 402,811.
b	Program-related investments - total from Part IX-B	1b 0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4 402,811.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5 0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 402,811.

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.

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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				841,371.
2 Undistributed income, if any, as of the end of 2018			0.	
a Enter amount for 2017 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014	161,170.			
c From 2015				
d From 2016	941,747.			
e From 2017				
f Total of lines 3a through e	1,102,917.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 402,811.			0.	
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				402,811.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	438,560.			438,560.
6 Enter the net total of each column as indicated below:	664,357.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	664,357.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016	664,357.			
d Excess from 2017				
e Excess from 2018				

M.E. DAVENPORT FUND

Form 990-PF (2018) A PRIVATE FOUNDATION, INC.

38-2646809 Page 11

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
TRILLIUM HOUSE 1144 NORTHLAND DRIVE <u>MARQUETTE, MI 49855</u>			PROGRAM SUPPORT	16,666.
DAVENPORT UNIVERSITY 6191 KRAFT AVE SE <u>GRAND RAPIDS, MI 49512</u>			EDUCATIONAL/FACILITY SUPPORT & PRESERVATION	200,000.
ROOM AT THE INN 347 ROCK ST <u>MARQUETTE, MI 49855</u>			PROGRAM SUPPORT	10,000.
VASSAR COLLEGE 124 RAYMOND AVE <u>POUGHKEEPSIE, NY 12604</u>			EDUCATIONAL/MDS SCHOLARSHIP FUND	100,000.
WOMEN'S CENTER 1310 S FRONT ST <u>MARQUETTE, MI 49855</u>			PROGRAM SUPPORT/ HARBOR HOUSE	25,000.
Total	SEE CONTINUATION SHEET(S)			► 3a 360,266.
b Approved for future payment				
NONE				
Total				► 3b 0.

Form 990-PF (2018)

823611 12-11-18

M.E. DAVENPORT FUND
A PRIVATE FOUNDATION, INC.

38-2646809

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

8 600

823631
04-01-18

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue:

a _____
 b _____
 c _____
 d _____
 e _____
 f _____

g Fees and contracts from government agencies

2 Membership dues and assessments

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5 Net rental income or (loss) from real estate:

a Debt-financed property
 b Not debt-financed property

6 Net rental income or (loss) from personal property

7 Other investment income

8 Gain or (loss) from sales of assets other than inventory

9 Net income or (loss) from special events

10 Gross profit or (loss) from sales of inventory

11 Other revenue:

a _____
 b _____
 c _____
 d _____
 e _____

12 Subtotal. Add columns (b), (d), and (e)

13 Total Add line 12, columns (b), (d), and (e)

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

	Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) Amount		
1 Program service revenue:				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities				715,511.
5 Net rental income or (loss) from real estate:				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income				377.
8 Gain or (loss) from sales of assets other than inventory				-49,379.
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue:				
a				
b				
c				
d				
e				
12 Subtotal. Add columns (b), (d), and (e)		0.	0.	666,509.
13 Total Add line 12, columns (b), (d), and (e)			13	666,509.

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

Line No. ▼	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 (other than by providing funds for such purposes).
4	INTEREST & DIVIDENDS EARNED FROM RECEIVING, HOLDING, MANAGING AND INVESTING FUNDS
8	CAPITAL GAIN REALIZED FROM MANAGING AND INVESTING FUNDS. NOTE: ALL INCOME IS EITHER RE-INVESTED OR GIVEN TO A CHARITABLE PURPOSE AS STATED BY THE ARTICLES OF INCORPORATION.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	479,472.	0.	479,472.	479,472.	
INTEREST	236,039.	0.	236,039.	236,039.	
TO PART I, LINE 4	715,511.	0.	715,511.	715,511.	

FORM 990-PF	OTHER INCOME			STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	377.	377.	
TOTAL TO FORM 990-PF, PART I, LINE 11	377.	377.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	23,465.	23,465.		0.
TO FORM 990-PF, PG 1, LN 16B	23,465.	23,465.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	78,440.	78,440.		0.
OTHER ADVISORY FEES	840.	210.		630.
TO FORM 990-PF, PG 1, LN 16C	79,280.	78,650.		630.

FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAXES	1,128.	1,128.		0.
FEDERAL EXCISE TAX (RECOVERY)	11,925.	0.		0.
TO FORM 990-PF, PG 1, LN 18	13,053.	1,128.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	1,315.	1,183.		132.
OFFICE SUPPLIES	832.	749.		83.
DUES & FEES	20.	18.		2.
BANK FEES	480.	432.		48.
STIPENDS	1,500.	375.		1,125.
TO FORM 990-PF, PG 1, LN 23	4,147.	2,757.		1,390.

FOOTNOTES

STATEMENT

7

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATION MUNICIPAL BONDS	X	X	279,127. 285,763.	279,127. 285,763.
TOTAL U.S. GOVERNMENT OBLIGATIONS			279,127.	279,127.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			285,763.	285,763.
TOTAL TO FORM 990-PF, PART II, LINE 10A			564,890.	564,890.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	15,823,800.	15,823,800.
TOTAL TO FORM 990-PF, PART II, LINE 10B	15,823,800.	15,823,800.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	495,052.	495,052.
TOTAL TO FORM 990-PF, PART II, LINE 10C	495,052.	495,052.

FORM 990-PF	OTHER ASSETS	STATEMENT	11
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAIDS AND ACCRUALS	10,097.	17,004.	17,004.
TO FORM 990-PF, PART II, LINE 15	10,097.	17,004.	17,004.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
MARCIA A. SNEDEN 360 EAST BELTLINE NE GRAND RAPIDS, MI 49506	TRUSTEE/PRES. & EXEC. DIRE 12.00	20,000.	2,905. 0.
MARY P. SULLIVAN 360 EAST BELTLINE NE GRAND RAPIDS, MI 49506	TRUSTEE/SECR., TREAS.& GRA 12.00	20,000.	4,085. 0.
CAITLIN FEELEY 360 EAST BELTLINE NE GRAND RAPIDS, MI 49506	TRUSTEE 1.00	500.	0. 0.
ROB SULLIVAN 360 EAST BELTLINE NE GRAND RAPIDS, MI 49506	TRUSTEE 1.00	500.	0. 0.
WILLIAM SULLIVAN 360 EAST BELTLINE NE GRAND RAPIDS, MI 49506	TRUSTEE 1.00	500.	0. 0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		41,500.	6,990. 0.

FORM 990-PF

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

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MARCIA SNEDEN
360 EAST BELTLINE NE
GRAND RAPIDS, MI 49506

TELEPHONE NUMBER

616-459-2233

FORM AND CONTENT OF APPLICATIONS

NO SPECIFIC APPLICATION FORMAT BUT MUST SPECIFY TYPE OF ORGANIZATION AND PURPOSE OF REQUEST. ALSO, MUST SUBMIT A BUDGET AND SCHEDULE OF FINANCIAL SUPPORT.

ANY SUBMISSION DEADLINES

ANNUALLY BY JUNE 30

RESTRICTIONS AND LIMITATIONS ON AWARDS

AWARDS CONCENTRATED IN MICHIGAN AND PRIMARILY FOR EDUCATIONAL PROGRAMS.

M.E. DAVENPORT FOUNDATION
#38-2646809
FORM 990-PF
9/30/2019

Page 2, Part II, Line 10, Investments

	9/30/2019	7601 01	7601 02	7601.03
	VALUE	CS 1643	CS 5008	LPL 9307
U.S. AND STATE GOVERNMENT OBLIGATIONS				
Federal Natl MTG 6 25% 5/15/29	27,674	27,674		
Fed Home Ln Mtg Ser 1643-E	2,021	2,021		
Fed Natl Mtg 6 5% 7/25/23	1,320	1,320		
Fed Natl Mtg 7 0% 8/25/23	2,296	2,296		
GNMA PL 287226 9 50% 4/15/20	19	19		
US Treasury Notes 2 625% 01/31/26	74,244	74,244		
US Treasury Notes 3 125% 11/28	22,459	22,459		
US Treasury Notes 1 5% 08/22	99,781	99,781		
US Treasury Notes 1 25% 08/24	49,313	49,313		
TOTAL U.S. AND STATE GOVERNMENT OBLIGATIONS	279,127	279,127	-	-
SECURITIES				
AT&T Incorporated	75,302	75,302		
Abbvie Inc	118,123	118,123		
Alphabet Inc (Google Inc Class A VTG)	158,748	158,748		
American Intl Group New	83,550	83,550		
Apple Inc	203,813	203,813		
Bank of America Corp	179,104	179,104		
Becton Dickinson & Co BDX	129,010	129,010		
Boeing Co BA	178,821	178,821		
Calamos Growth & Income CL I CGIIX	500,637			500,637
Capital One Financial COF	102,807	102,807		
Carnival Corporation	96,162	96,162		
Chevron Corporation	125,716	125,716		
Cisco Systems Inc	123,525	123,525		
City National Rochdale - Fixed Income Opportunity N RIMOX	878,523	878,523		
City National Rochdale - Fixed Income Opportunity N RIMOX	20,689			20,689
Comcast Corp New CI A	160,034	160,034		
Conagra Foods Incorporated	84,984	84,984		
Corteva Inc CTVA	13,524	13,524		
Costco Wholesale Co	161,342	161,342		
Danaher Corp DHR	86,658	86,658		
Dow Chemical Company	23,015	23,015		
DuPont De Nemours Inc DD	34,443	34,443		
Eaton Corp PLC	107,264	107,264		
Electronic Arts Inc EA	97,820	97,820		
Facebook Inc CI A	99,725	99,725		
First Trust U S Equity Opptys ETF FPX	265,388			265,388
First Trust Energy Alphadex ETF FXN	78,480			78,480
First Trust Financials Alphadex ETF FXO	95,430			95,430
First Trust Large Cap Core Alphadex ETF FEX	243,600			243,600
First Trust NASDAQ Semiconductor ETF FTXL	107,572			107,572
General Mills Inc	99,767	99,767		
Goldman Sachs Ind Small Cap Insights Investor CL GIRLX	486,739			486,739
Hartford Mid Cap CL I HFMIX	839,747			839,747
Hartford Balanced Income CL I HBLIX	1,344,696			1,344,696
Host Hotels & Resorts	74,001	74,001		
Innealta Cap Sector Rotation (Dynamic US Oppty CL I ICSIX)	1,030,166			1,030,166
Innovator IBD 50 ETF FFTY	193,620			193,620
Intel Corp	144,284	144,284		

Investco Oppenheimer Intl Diversified CL Y OIDYX	644,875		644,875
JHancock3 Disciplined Value I	265,174	265,174	
JPMorgan Chase & Co	228,319	228,319	
Kohls Corp	99,320	99,320	
Lord Abett Growth Leaders LGLFX	236,661		236,661
McDonalds Corp	133,120	133,120	
Microsoft Corp	258,596	258,596	
Morgan Stanley	106,675	106,675	
Oracle Corporation	136,474	136,474	
Pimco Income CL I2 PONPX	2,173,628		2,173,628
Raytheon Company	113,790	113,790	
Roper Technologies ROP	96,282	96,282	
Schlumberger LTD	25,628	25,628	
Stryker Corp	248,745	248,745	
Target Corporation	158,227	158,227	
The Coca Cola Company	154,065	154,065	
Thermo Fisher Scntfc	131,072	131,072	
US Bancorp Del New	110,127	110,127	
Union Pacific Corp	157,121	157,121	
UnitedHealth Group Inc	180,376	180,376	
Vanguard Short Term Cor	405,250	405,250	
Vanguard Intermediate	20,985		20,985
Vanguard Corp Bond ETF	38,094		38,094
Visa Inc	240,814	240,814	
Wells Fargo Emerging Markets Equity Income Instl CL EQIIX	464,994		464,994
Walt Disney Co	148,565	148,565	
TOTAL SECURITIES	15,823,800	6,772,627	344,941
			8,706,231

CORPORATE BONDS	VALUE	7601 01	7601.02	7601 04
		CS 1643	CS 5008	LPL 9307
American Express 3 4% 23	31,133	31,133		
American Tower Corp	26,690	26,690		
Bank of New York 4 6%	85,610	85,610		
Bank of Montreal	30,147	30,147		
Bank of Nova SC 2 45%	15,093	15,093		
Citigroup Inc	20,885	20,885		
General Motors Finl 5 25%	16,192	16,192		
Goldman Sach 4 25%25	26,770	26,770		
HCP INC REIT 4%	26,595	26,595		
KLA Tencor Cor 4 65%	27,532	27,532		
Laboratory Corp 3 2% 22	20,412	20,412		
Morgan Staley 3 75%	26,103	26,103		
Nissan Master	35,000	35,000		
Sumitomo Mitsu 2 846%	35,460	35,460		
United Health GR 2 375%	30,171	30,171		
Wells Fargo & Co	41,260	41,260		
TOTAL CORPORATE BONDS	495,052	495,052	-	-

MUNICIPAL BONDS	VALUE	7601 01	7601 02	7601 04
		CS 1643	CS 5008	LPL 9307
University Cali 3 063%	47,254	47,254		
New York St Urba 3 27%	32,090	32,090		
California St IAM 3 5%	38,178	38,178		
New York N Y 3 76% 27	38,862	38,862		
New York N Y 3 37% 28	26,999	26,999		
NY N Y City 3 13% 28	42,793	42792 8		
California St VA 3 05% 29	26,397	26396 5		
NY N Y City 3 8% 29	33,191	33190 8		

TOTAL MUNICIPAL BONDS	<u>285,763</u>	<u>285,763</u>	<u>-</u>	<u>-</u>
TOTAL VALUE	<u>16,883,741</u>	<u>7,832,569</u>	<u>344,941</u>	<u>8,706,231</u>

M.E. Davenport Foundation

#38-2646809

FORM 990-PF

9/30/2019

OFFICE EQUIPMENT & DEPRECIATION SCHEDULE

ITEM	DEPR EXPENSE	ACCUM DEPRE	BOOK VALUE
COMPUTER EQUIPMENT	362	(1,510)	1,812

M E Davenport Foundation
#38-2646809
FORM 990-PF
9/30/2019

Security	Quantity Sold	How Acquired	Date Acquired	Date Sold	Cost or Basis	Sale Amount	Realized Gain/(Loss)	
Pimco Income CL I2 PONPX	22,703	612	Purchased	5/3/2018	10/18/2018	275,616	269,038	(6,578)
PIMCO Income CL I2 PONPX	42,373	Purchased	5/3/2018	11/12/2018	514,396	500,000	(14,396)	
First Trust Sabrient Bakers Dzn 2/18 MO FE RE	66,555	Purchased	various	1/22/2019	662,926	546,346	(116,581)	
Mirae Asset Emerging Markets CL I MILGX	20,412	Purchased	various	3/8/2019	260,016	228,611	(31,405)	
Dynamic Intl Oppty CL I ICCDX	23,630	Purchased	various	3/8/2019	254,650	250,000	(4,650)	
First Trust Sabrient Bakers DZN 2/18 MO FE RE	216	Purchased	various	3/8/2019	1,770	1,823	52	
Dynamic Intl Oppty CL I ICCDX	24,438	Purchased	various	8/6/2019	263,360	254,641	(8,719)	
Becton Dickinson 3.25%20	15,000	Purchased	12/23/2013	8/16/2019	15,299	15,108	(191)	
Abbott Laboratories 3.4%	6,000	Purchased	12/5/2017	10/28/2018	6,101	6,056	(44)	
Stericycle Inc	1,180	Purchased	1/23/2017	10/5/2018	95,011	63,822	(31,189)	
Verizon Communication: VZ	2,100	Purchased	various	11/14/2018	72,177	123,286	51,109	
Celgene Corp: CELG	860	Purchased	3/17/2015	11/14/2018	104,246	59,931	(44,316)	
Pultegroup Inc: PHM	2,910	Purchased	7/22/2013	1/17/2019	55,422	81,390	25,969	
Verizon Communication S 15%23	20,000	Purchased	5/28/2015	2/11/2019	22,439	21,651	(789)	
Abbott Laboratories 3.4%23	14,000	Purchased	12/5/2017	2/11/2019	14,260	14,164	(96)	
DowDupont Inc. 4.25%20	13,000	Purchased	6/8/2010	2/11/2019	14,054	13,211	(843)	
Exelon Generation 3.4%22	20,000	Purchased	3/10/2017	2/11/2019	19,982	19,872	(110)	
Deutsche Bank AK 2.5% (Matured)	35,000	Purchased	6/4/2014	2/13/2019	35,540	35,000	(540)	
GNMA PL 392189 8%24 (Matured)	125,000	Purchased	10/30/1996	2/15/2019	19	19	(0)	
American Honda Fi VarXXX (Matured)	40,000	Purchased	2/24/2016	2/22/2019	40,115	40,000	(115)	
Federal Home LO 2.375%22	15,000	Purchased	6/20/2014	2/27/2019	14,860	14,922	61	
BP Capital Markets 4.75% (Matured)	15,000	Purchased	6/4/2014	3/10/2019	16,792	15,000	(1,792)	
AT&T Inc. 3.8%22	25,000	Purchased	6/16/2009	3/11/2019	25,928	25,421	(507)	
Rio Tinto FIN (3.75%25F)	15,000	Purchased	12/18/2017	3/11/2019	15,809	15,473	(336)	
Federal NTNL MO 2.625%24	5,000	Purchased	7/14/2016	4/2/2019	5,381	5,035	(346)	
Federal NTNL MOR 6.25%29	10,000	Purchased	1/10/2018	5/2/2019	13,166	13,045	(121)	
Berkshire Hathaway 4.25%21	15,000	Purchased	5/25/2015	5/3/2019	16,574	15,389	(1,185)	
Federal NTNL MO 2.125%26	10,000	Purchased	7/14/2016	5/2/2009	10,287	9,692	(595)	
Deutsche Bank 2.85%	20,000	Purchased	12/5/2017	5/10/2019	20,126	20,000	(126)	
Anadarko Pete Corp: APC	1,060	Purchased	7/18/2014	5/10/2019	44,188	80,415	36,227	
US Treasuries Not 2.432% 07/20	10,000	Purchased	8/24/2018	6/27/2019	10,001	9,964	(37)	
The Bank of New York 4.6% 20	40,000	Purchased	9/6/2012	6/28/2019	46,044	40,433	(5,611)	
The Bank of Nov 2.45% 21F	40,000	Purchased	3/23/2016	6/28/2019	40,143	40,106	(36)	
The Goldman Sachs VAR 21	35,000	Purchased	10/24/2016	7/10/2019	35,071	35,275	204	
Jeffries Group	15,000	Purchased	12/5/2017	7/15/2019	16,414	15,000	(1,414)	
American Express VAR23	30,000	Purchased	2/22/2018	7/17/2019	30,025	30,059	34	
US Treasury Note 2.432% 07/20	35,000	Purchased	8/24/2018	7/17/2019	35,029	34,938	(91)	
Alphabet Inc: GOOGL	70	Purchased	11/5/2014	7/2/2019	39,047	75,552	36,505	
Facebook Inc: FB	450	Purchased	7/22/2013	7/2/2019	11,696	86,458	74,762	
Rio Tinto Fin 3.75%25F	30,000	Purchased	various	8/8/2019	31,924	32,200	277	
CVS Health Corp 3.125%20	25,000	Purchased	7/2/2013	8/15/2019	25,087	25,137	50	
Berkshire Hathaway 4.25% 21	40,000	Purchased	5/28/2015	9/13/2019	44,197	41,156	(3,042)	
Citigroup Inc 3.3%25	25,000	Purchased	4/22/2015	9/13/2019	24,953	25,899	947	
Comcast Corp 3.3% 20	30,000	Purchased	2/21/2019	9/13/2019	30,635	30,372	(263)	
US Treasury Note 1.625% 03/20	75,000	Purchased	3/19/2019	9/16/19	74,380	74,867	486	
					3,405,155	3,355,776	(49,379)	