

C&E
996Form **990-PF**Department of the Treasury
Internal Revenue Service**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.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning **NOV 1, 2018**, and ending **OCT 31, 2019**

Name of foundation **JAMES AND LYNELLE HOLDEN FUND**

Number and street (or P O box number if mail is not delivered to street address) **44943 OAK FOREST DRIVE**

City or town, state or province, country, and ZIP or foreign postal code **NORTHVILLE, MI 48168**

A Employer identification number **38-6052154**

B Telephone number **248-798-7406**

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 ☐

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 foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 1,796,482.**

J Accounting method ☐ Cash ☐ Accrual
☒ Other (specify) **MODIFIED CASH**

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	5,106.	5,106.		STATEMENT 1
	4 Dividends and interest from securities	95,164.	95,164.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-2,380.			
	b Gross sales price for all assets on line 6a	335,034.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	97,890.	100,270.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	1,475.	738.		737.
	c Other professional fees	45,185.	27,265.		17,920.
	17 Interest				
	18 Taxes	1,384.	24.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	428.	214.		214.
	24 Total operating and administrative expenses. Add lines 13 through 23	48,472.	28,241.		18,871.
	25 Contributions, gifts, grants paid	129,500.			129,500.
26 Total expenses and disbursements. Add lines 24 and 25	177,972.	28,241.		148,371.	
27 Subtract line 26 from line 12.	-80,082.				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		72,029.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	84,608.	32,039.	32,039.	
	3 Accounts receivable ▶ 2,459.				
	Less: allowance for doubtful accounts ▶	1,646.	2,459.	2,459.	
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 7	230,529.	203,436.	516,580.	
	c Investments - corporate bonds STMT 8	106,358.	101,710.	105,970.	
Liabilities	11 Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other STMT 9	973,527.	974,032.	1,139,434.	
	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)	1,396,668.	1,313,676.	1,796,482.	
	17 Accounts payable and accrued expenses	3,423.	513.		
	18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)	3,423.	513.		
Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31.	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds	1,393,245.	1,313,163.		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
	30 Total net assets or fund balances	1,393,245.	1,313,163.		
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances	1,396,668.	1,313,676.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,393,245.
2 Enter amount from Part I, line 27a	2	-80,082.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,313,163.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,313,163.

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 NET CAPITAL GAINS ON PUBLICLY TRADED			
b SECURITIES	P	VARIOUS	VARIOUS
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b 335,034.		337,414.	-2,380.
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			
b			-2,380.
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	-2,380.
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	123,109.	1,865,646.	.065987
2016	107,206.	1,748,697.	.061306
2015	109,572.	1,694,448.	.064665
2014	167,394.	1,879,913.	.089043
2013	172,447.	1,983,154.	.086956

2 Total of line 1, column (d)	2	.367957
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	.073591
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	1,765,430.
5 Multiply line 4 by line 3	5	129,920.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	720.
7 Add lines 5 and 6	7	130,640.
8 Enter qualifying distributions from Part XII, line 4	8	148,371.

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.

3

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
b Exempt foreign organizations - tax withheld at source
c Tax paid with application for extension of time to file (Form 8868)
d Backup withholding erroneously withheld
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
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
11 Enter the amount of line 10 to be Credited to 2019 estimated tax Refunded

1	720.
2	0.
3	720.
4	0.
5	720.
6a	2,850.
6b	0.
6c	0.
6d	0.
7	2,850.
8	0.
9	
10	2,130.
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?
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
c Did the foundation file Form 1120-POL for this year?
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(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.
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities
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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
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:
• 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 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
8a Enter the states to which the foundation reports or with which it is registered. See instructions
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 explanation
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 "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► DANIEL T LIS Telephone no ► 248-798-7406 Located at ► 44943 OAK FOREST DRIVE, NORTHVILLE, MI ZIP+4 ► 48168		
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 ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DANIEL T LIS	PRESIDENT/TREASURER			
44943 OAK FOREST DRIVE				
NORTHVILLE, MI 48168	7.00	12,000.	0.	0.
INGRID O VERNIER	SECRETARY			
44943 OAK FOREST DRIVE				
NORTHVILLE, MI 48168	13.00	13,800.	0.	0.
DONALD J MILLER	TRUSTEE			
44943 OAK FOREST DRIVE				
NORTHVILLE, MI 48168	1.00	4,000.	0.	0.
WILLIAM BUCKLEY	VICE PRESIDENT/TRUSTEE			
44943 OAK FOREST DRIVE				
NORTHVILLE, MI 48168	4.00	12,000.	0.	0.

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

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

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

0

Part 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.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,718,609.
b	Average of monthly cash balances	1b	73,706.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,792,315.
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	1,792,315.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,885.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,765,430.
6	Minimum investment return. Enter 5% of line 5	6	88,272.

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	88,272.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	720.
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	720.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	87,552.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	87,552.
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	87,552.

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	148,371.
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	148,371.
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	720.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	147,651.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				87,552.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2018				
a From 2013	76,773.			
b From 2014	75,908.			
c From 2015	25,785.			
d From 2016	21,322.			
e From 2017	33,574.			
f Total of lines 3a through e	233,362.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 148,371.				
a Applied to 2017, but not more than line 2a			0.	
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				87,552.
e Remaining amount distributed out of corpus	60,819.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	294,181.			
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	76,773.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	217,408.			
10 Analysis of line 9				
a Excess from 2014	75,908.			
b Excess from 2015	25,785.			
c Excess from 2016	21,322.			
d Excess from 2017	33,574.			
e Excess from 2018	60,819.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BOY SCOUTS OF AMERICA 1776 W. WARREN AVENUE DETROIT, MI 48208	NONE	PUBLIC	GENERAL OPERATIONS	2,500.
THE GREENING OF DETROIT 13000 W. MCNICHOLS DETROIT, MI 48235	NONE	PUBLIC	GENERAL OPERATIONS	2,500.
CAPUCHIN SOUP KITCHEN 1820 MT. ELLIOTT STREET DETROIT, MI 48207	NONE	PUBLIC	GENERAL OPERATIONS	3,000.
COTS 26 PETERBORO DETROIT, MI 48201-2757	NONE	PUBLIC	GENERAL OPERATIONS	3,000.
UNIVERSITY OF DETROIT MERCY 4001 W. MCNICHOLS DETROIT, MI 48221	NONE	PUBLIC	STUDENT WELCOME CENTER	30,000.
Total SEE CONTINUATION SHEET(S) 3a				129,500.
b Approved for future payment				
DETROIT ZOOLOGICAL SOCIETY 8450 W. 10 MILE ROAD ROYAL OAK, MI 48067	NONE	PUBLIC	FUND FOR EDUCATION	75,000.
UNIVERSITY OF DETROIT MERCY 4001 W. MCNICHOLS DETROIT, MI 48221	NONE	PUBLIC	STUDENT WELCOME CENTER	120,000.
UNIVERSITY OF MICHIGAN 1000 OAKBROOK, SUITE 100 ANN ARBOR, MI 48104	NONE	PUBLIC	INVESTIGATIVE RESEARCH FUND	120,000.
Total 3b				315,000.

Part XVII

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



- | | | | |
|---|--------------|------------|-----------|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ... ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		


and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Sign Here  William Brody | 11/13/19  Vice
 Signature of officer or trustee Date Title
☒ Yes ☐ No

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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name MICHAEL J. PREDHOMME	Preparer's signature 	Date 11/12/19	Check <input type="checkbox"/> if self-employed	PTIN P00011558
Firm's name ▶ PREDHOMME & CO.			Firm's EIN ▶ 38-2622899	
Firm's address ▶ 260 E. BROWN STREET, SUITE 320 BIRMINGHAM, MI 48009			Phone no (248) 540-1040	

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DETROIT INSTITUTE FOR CHILDREN 2075 E. WEST MAPLE, SUITE B203 WALLED LAKE, MI 48390	NONE	PUBLIC	GENERAL OPERATIONS	2,000.
DETROIT SYMPHONY ORCHESTRA 3711 WOODWARD AVENUE DETROIT, MI 48201-2757	NONE	PUBLIC	GENERAL OPERATIONS	3,000.
DETROIT ZOOLOGICAL SOCIETY 8450 W. 10 MILE ROAD ROYAL OAK, MI 48067	NONE	PUBLIC	FUND FOR EDUCATION	15,000.
ENNIS CENTER FOR CHILDREN 91 S. TELEGRAPH PONTIAC, MI 48341	NONE	PUBLIC	GENERAL OPERATIONS	3,000.
FORGOTTEN HARVEST 21800 GREENFIELD ROAD OAK PARK, MI 48237	NONE	PUBLIC	GENERAL OPERATIONS	5,000.
FURNITURE BANK OF SE MICHIGAN 333 N. PERRY PONTIAC, MI 48342	NONE	PUBLIC	GENERAL OPERATIONS	3,000.
ST. VINCENT DE PAUL SOCIETY 3000 GRATIOT AVENUE DETROIT, MI 48207	NONE	PUBLIC	GENERAL OPERATIONS	3,000.
GLEANERS COMMUNITY FOOD BANK 2131 BEAUFIT DETROIT, MI 48207	NONE	PUBLIC	GENERAL OPERATIONS	4,000.
UNIVERSITY OF MICHIGAN 1000 OAKBROOK, SUITE 100 ANN ARBOR, MI 48104	NONE	PUBLIC	INVESTIGATIVE RESEARCH FUND	30,000.
LEARNING ALLY, INC 20 ROSZEL ROAD PRINCETON, NJ 08540	NONE	PUBLIC	GENERAL OPERATIONS	3,000.
Total from continuation sheets				88,500.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MICHIGAN OPERA THEATRE 1526 BROADWAY DETROIT, MI 48226	NONE	PUBLIC	GENERAL OPERATIONS	3,000.
OLD NEWSBOYS GOODFELLOW FUND P. O. BOX 44444 DETROIT, MI 48244-0444	NONE	PUBLIC	GENERAL OPERATIONS	2,000.
PENRICKTON CENTER FOR BLIND CHILDREN 26530 EUREKA ROAD TAYLOR, MI 48180	NONE	PUBLIC	GENERAL OPERATIONS	4,000.
SPECIAL OLYMPICS, MICHIGAN CENTRAL MICHIGAN UNIVERSITY MT PLEASANT, MI 48859	NONE	PUBLIC	GENERAL OPERATIONS	2,500.
THE HENRY FORD 20900 OAKWOOD BLVD DEARBORN, MI 48124	NONE	PUBLIC	GENERAL OPERATIONS	3,500.
VISTA MARIA 20651 WEST WARREN AVE DEARBORN HEIGHTS, MI 48127	NONE	PUBLIC	GENERAL OPERATIONS	2,500.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME	5,106.	5,106.	
TOTAL TO PART I, LINE 3	5,106.	5,106.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME	95,164.	0.	95,164.	95,164.	
TO PART I, LINE 4	95,164.	0.	95,164.	95,164.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	1,475.	738.		737.
TO FORM 990-PF, PG 1, LN 16B	1,475.	738.		737.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUSTEE FEES	28,000.	15,600.		12,400.
PROFESSIONAL FEES	13,800.	8,280.		5,520.
INVESTMENT FEES	3,385.	3,385.		0.
TO FORM 990-PF, PG 1, LN 16C	45,185.	27,265.		17,920.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAXES-MICHIGAN ANNUAL REPORT	20.	20.		0.	
TAXES-FEDERAL EXCISE	1,360.	0.		0.	
TAXES - FOREIGN TAX	4.	4.		0.	
TO FORM 990-PF, PG 1, LN 18	1,384.	24.		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	
OFFICE SUPPLIES	350.	175.		175.	
TRUSTEE MEETINGS	78.	39.		39.	
TO FORM 990-PF, PG 1, LN 23	428.	214.		214.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
STOCKS - SEE STATEMENT ATTACHED	203,436.	516,580.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	203,436.	516,580.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
BONDS - SEE STATEMENT ATTACHED	101,710.	105,970.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	101,710.	105,970.		

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - SEE STATEMENT ATTACHED	COST	974,032.	1,139,434.
TOTAL TO FORM 990-PF, PART II, LINE 13		974,032.	1,139,434.

FORM 990-PF

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

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DANIEL T. LIS PRESIDENT
44943 OAK FOREST DRIVE
NORTHVILLE, MI 48168

TELEPHONE NUMBER

248-798-7406

FORM AND CONTENT OF APPLICATIONS

APPLICANTS FOR GRANTS SHOULD SUBMIT REQUESTS IN LETTER OR PROPOSAL FORM
SPECIFYING THE PROPOSED USE OF GRANT FUNDS AND THE BENEFIT TO BE DERIVED

ANY SUBMISSION DEADLINES

N/A

RESTRICTIONS AND LIMITATIONS ON AWARDS

N/A

JAMES AND LYNELLE HOLDEN FUND
YEAR ENDED OCTOBER 31, 2019
FORM 990-PF 38-6052154

BALANCE SHEET - ASSETS PART II

	<u>Cost</u>	<u>Market Value</u>
Investments - Corporate Stock		
355 sh Accenture Ltd CI A	\$ 12,925	\$ 65,824
375 sh Apple, Inc.	7,358	93,285
882 sh Blackstone Group, Inc.	26,186	46,887
1,322 sh Intel Corp.	20,592	74,733
552 sh Johnson & Johnson	31,069	72,886
565 sh JP Morgan Chase	29,406	70,580
450 sh Qualcomm	25,438	36,198
2,900 sh Rockwell Medical	25,092	6,409
215 sh United Technologies	10,560	30,870
	<u>\$ 188,626</u>	<u>\$ 497,672</u>
Other Equities		
62 sh ISHARES Core S & P 500 ETF	\$ 14,810	\$ 18,908
Line 10b	<u>\$ 203,436</u>	<u>\$ 516,580</u>

Investments - Corporate Bonds

			<u>Cost</u>	<u>Mkt. Value</u>
5,000 ACE INA Holdings	3.350%	05/03/26	\$ 5,031	\$ 5,376
5,000 American Airlines PTT	3.250%	04/15/30	4,210	4,504
5,000 A T & T	3.950%	01/15/25	4,961	5,357
5,000 BB & T Corp.	3.625%	09/16/25	4,968	5,350
5,000 Charter Comm OPT	4.908%	07/23/15	5,445	5,509
5,000 Comcast Corp	3.150%	03/01/26	4,991	5,276
5,000 Entergy LA	3.120%	09/01/27	4,997	5,251
5,000 Ford Motor Credit	4.389%	01/08/26	5,012	4,986
5,000 General Dynamics	3.750%	05/15/28	4,972	5,587
5,000 Georgia Power Co.	3.250%	03/30/27	4,995	5,214
5,000 Hawaiian Airlines	3.900%	01/15/26	3,621	3,581
5,000 Intl Lease Fincl	5.875%	08/15/22	5,000	5,482
5,000 J P. Morgan Chase	3.200%	06/15/26	4,998	5,232
5,000 Masco Corp	3.500%	11/15/27	4,995	5,147
5,000 PNC Bank	3.250%	10/01/29	4,988	5,271
5,000 Progressive Corp	2.450%	01/15/27	5,015	5,065
5,000 QWEST	6.750%	12/01/21	5,800	5,396
5,000 So. California Gas	2.600%	06/15/26	4,990	5,061
5,000 Spirit Airlines	4.100%	10/01/29	3,857	4,034
5,000 UAL Pass Thru	4.300%	02/15/27	3,919	4,057
5,000 U S. Bancorp	3.100%	04/27/26	4,945	5,234
Line 10c			<u>\$ 101,710</u>	<u>\$ 105,970</u>

JAMES AND LYNELLE HOLDEN FUND**YEAR ENDED OCTOBER 31, 2019****FORM 990 PF 38-6052154****Other Investments**

	<u>Cost</u>	<u>Market Value</u>
3,525 sh AIG Focused Div. Strategy Fund	\$ 48,687	\$ 60,527
6,870 sh American Century Emerging Markets	85,511	79,971
7,742 sh American Century Equity Income Fund	56,642	71,615
1,733 sh Am Fund Growth Fd of Am	59,879	87,466
10,932 sh Cohen & Steers Low Duration Pfd	111,533	110,846
900 sh First Trust Dynamic Development ETF	56,976	51,804
1,723 sh Janus Henderson Triton	33,015	51,286
3,769 sh Loomis Sayles Growth Fund	39,288	61,434
995 sh T Rowe Price Horizons	39,217	61,589
957 sh Vanguard Windsor II Admiral	52,471	63,234
3,069 sh Dynamic U.S. Opportunity	31,064	36,337
260 sh First Tr Developed Mkt EX-US ETF	11,871	13,954
256 sh First Tr Exchange Tech Alphasdex ETF	10,644	16,998
549 sh First Tr Large Cap Core Alphasdex Fd	25,397	33,797
260 sh First Tr Mid Cap Core Alphasdex Fd	13,917	17,924
499 sh First Tr NASDAQ Tech Dvd. Idx ETF	13,303	20,335
60 sh First Tr NYSE ARCA Biotech Index ETF	6,339	7,792
281 sh First Tr Small Cap Core Alphasdex Fd	13,806	17,126
666 sh First Tr Value Line Div Index Fd	16,093	23,337
632 sh Goldman Sachs Intl. Small Cap Insights	7,096	7,443
65 sh Invesco QQQTrust ETF	11,546	12,810
123 sh Proshares Russell 2000 Div Growers ETF	6,418	7,506
124 sh Proshares S & P Mid Cap 400 Aristocrat ETF	6,406	7,317
21,677sh UBS Ultra Short Income Fund	216,913	216,986
Line 13	<u>\$ 974,032</u>	<u>\$ 1,139,434</u>