

2949100906221

Form 990-PF

Department of the Treasury
Internal Revenue Service

EXTENDED TO NOVEMBER 16, 2020

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. 1545-0047

1912

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation

PILGRIM FOUNDATION
C/O S. GUNNAR KLARR

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

1645 W. KIMMEL ROAD

A Employer identification number

36-7159136

B Telephone number

(248)540-8797

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

JACKSON, MI 49201

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

J Accounting method: Cash Accrual

(from Part II, col. (c), line 16)

 Other (specify) _____

► \$ 5,913,207. (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)
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	16,974.	16,879.	STATEMENT 2	
4	Dividends and interest from securities	96,043.	96,043.	STATEMENT 3	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	129,015.		STATEMENT 1	
b	Gross sales price for all assets on line 6a	285,773.			
7	Capital gain net income (from Part IV, line 2)		125,113.		
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	17,460.	16,622.		
12	Total. Add lines 1 through 11	259,492.	254,657.	STATEMENT 4	
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				
c	Other professional fees				
17	Interest	8,914.	8,914.		0.
18	Taxes	10,496.	6,994.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	30,691.	30,675.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	50,101.	46,583.		0.
25	Contributions, gifts, grants paid	0.			0.
26	Total expenses and disbursements Add lines 24 and 25	50,101.	46,583.		0.
27	Subtract line 26 from line 12:	209,391.			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		208,074.		
c	Adjusted net income (if negative, enter -0-)			N/A	

923501 12-17-19 LHA For Paperwork Reduction Act Notice, see instructions.

3

2019.05000 PILGRIM FOUNDATION C/O S. 36715911

SCANNED FEB 03 2021

15581109 796085 367159136

Form 990-PF (2019)

927

PILGRIM FOUNDATION
C/O S. GUNNAR KLARR

Form 990-PF (2019)

36-7159136

Page 2

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		332,483.	366,823.	366,823.
	2 Savings and temporary cash investments				
	3 Accounts receivable ► 453.				
	Less: allowance for doubtful accounts ► 548.		453.	453.	
	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				
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other ► STMT 7	3,767,507.	3,950,863.	5,369,960.	
	14 Land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ► NOTE RECEIVABLE - P)	184,181.	175,971.	175,971.	
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,284,719.	4,494,110.	5,913,207.	
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ► <input type="checkbox"/>				
	and complete lines 24, 25, 29, and 30.				
	24 Net assets without donor restrictions				
	25 Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ► <input checked="" type="checkbox"/>				
	and complete lines 26 through 30.				
	26 Capital stock, trust principal, or current funds	0.	0.		
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	28 Retained earnings, accumulated income, endowment, or other funds	4,284,719.	4,494,110.		
	29 Total net assets or fund balances	4,284,719.	4,494,110.		
	30 Total liabilities and net assets/fund balances	4,284,719.	4,494,110.		

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 29 (must agree with end-of-year figure reported on prior year's return)	1 4,284,719.
2 Enter amount from Part I, line 27a	2 209,391.
3 Other increases not included in line 2 (itemize) ►	3 0.
4 Add lines 1, 2, and 3	4 4,494,110.
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 29	6 4,494,110.

Form 990-PF (2019)

PILGRIM FOUNDATION
Form 990-PF (2019) C/O S. GUNNAR KLARR

36-7159136 Page 3

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr.)
1a					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g))		
a					
b					
c					
d					
e 285,773.		160,660.	125,113.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e			125,113.		
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	125,113.	
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	{ 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))
2018	1.	5,141,172.	.000000
2017	103,217.	4,670,923.	.022098
2016	564,417.	4,151,569.	.135953
2015	598,035.	4,813,072.	.124252
2014	295,051.	5,302,288.	.055646

2 Total of line 1, column (d)

2 .337949

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 50, or by the number of years the foundation has been in existence if less than 5 years

3 .067590

4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5

4 5,198,632.

5 Multiply line 4 by line 3

5 351,376.

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

6 2,081.

7 Add lines 5 and 6

7 353,457.

8 Enter qualifying distributions from Part XII, line 4

8 0.

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.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a	KTC DEVELOPED INTERNATIONAL, LLC	P	VARIOUS	12/31/19
b	KTC DEVELOPED INTERNATIONAL, LLC	P	VARIOUS	12/31/19
c	KTC HEDGE PRODUCTS, LLC	P	VARIOUS	12/31/19
d	KTC HEDGE PRODUCTS, LLC	P	VARIOUS	12/31/19
e	KTC INTERNATIONAL EMERGING, LLC	P	VARIOUS	12/31/19
f	KTC INTERNATIONAL EMERGING, LLC	P	VARIOUS	12/31/19
g	KTC LARGE GROWTH FUND, LLC	P	VARIOUS	12/31/19
h	KTC LARGE GROWTH FUND, LLC	P	VARIOUS	12/31/19
i	KTC LARGE VALUE FUND, LLC	P	VARIOUS	12/31/19
j	KTC LARGE VALUE FUND, LLC	P	VARIOUS	12/31/19
k	KTC SMALL CAP FUND, LLC	P	VARIOUS	12/31/19
l	KTC SMALL CAP FUND, LLC	P	VARIOUS	12/31/19
m	KTC STRATEGIC OPPS, LLC	P	VARIOUS	12/31/19
n	KTC STRATEGIC OPPS, LLC	P	VARIOUS	12/31/19
o	SEC. 1231 - KTC HEDGE PRODUCTS, LLC - FROM K-1	P	VARIOUS	12/31/19

(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		577.	<577. >
b		1,887.	<1,887. >
c	3,316.	817.	2,499.
d	4,518.	1,793.	2,725.
e		2,864.	<2,864. >
f		2,112.	<2,112. >
g		719.	<719. >
h	13,656.		13,656.
i		1,504.	<1,504. >
j	12,228.		12,228.
k		3,045.	<3,045. >
l		1,377.	<1,377. >
m	9,481.	274.	9,207.
n	76,860.	972.	75,888.
o	46.	46.	0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<577. >
b			<1,887. >
c			2,499.
d			2,725.
e			<2,864. >
f			<2,112. >
g			<719. >
h			13,656.
i			<1,504. >
j			12,228.
k			<3,045. >
l			<1,377. >
m			9,207.
n			75,888.
o			0.

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 }

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

2

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	SEC. 1256 - KTC DEVELOPED INTERNATIONAL, LLC	P	VARIOUS	12/31/19
b	1535.154 SHS AMG MANAGERS FAIRPOINTE MID CAP FUND	P	04/30/12	09/24/19
c	2725.255 SHS AMG MANAGERS FAIRPOINTE MID CAP FUND	P	01/07/11	09/24/19
d	SEC. 1256 - KTC HEDGE PRODUCTS, LLC	P	VARIOUS	12/31/19
e	SEC. 1256 - KTC STRATEGIC OPPS, LLC	P	VARIOUS	12/31/19
f	SEC. 1256 - KTC DEVELOPED INTERNATIONAL, LLC	P	VARIOUS	12/31/19
g	SEC. 1256 - KTC HEDGE PRODUCTS, LLC	P	VARIOUS	12/31/19
h	SEC. 1256 - KTC STRATEGIC OPPS, LLC	P	VARIOUS	12/31/19
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a		4.	<4. >
b	54,314.	50,000.	4,314.
c	96,420.	88,544.	7,876.
d	13.		13.
e		2,473.	<2,473. >
f		3.	<3. >
g		1,649.	<1,649. >
h	9.		9.
i	14,912.		14,912.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<4. >
b			4,314.
c			7,876.
d			13.
e			<2,473. >
f			<3. >
g			<1,649. >
h			9.
i			14,912.
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	125,113.
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

PILGRIM FOUNDATION
C/O S. GUNNAR KLARR

Form 990-PF (2019)

36-7159136

Page 4

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1 2 3 4 5	4,161. 0. 4,161. 0. 4,161.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
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	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	4,600.	
b	Exempt foreign organizations - tax withheld at source	6b	0.	
c	Tax paid with application for extension of time to file (Form 8868)	6c	4,500.	
d	Backup withholding erroneously withheld	6d	0.	
7	Total credits and payments. Add lines 6a through 6d	7	9,100.	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	4,939.	
11	Enter the amount of line 10 to be Credited to 2020 estimated tax ►	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
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 <i>General Instruction G</i> ? If "No," attach explanation	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(i)(3) or 4942(i)(5) for calendar year 2019 or the tax year beginning in 2019? 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	

Form 990-PF (2019)

2

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 ► <u>N/A</u>	13	X
14 The books are in care of ► <u>RON BAILITZ</u> Telephone no ► <u>312-803-6700</u> Located at ► <u>225 W. WASHINGTON, 28TH FLOOR, CHICAGO, IL</u> ZIP+4 ► <u>60606</u>		
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 2019, 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	Yes No

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):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes <input checked="" 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	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 2019?	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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	<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	
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"/>	Yes <input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	N/A	
4a 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 2019?	4a	
	4b	

PILGRIM FOUNDATION
C/O S. GUNNAR KLARR

Form 990-PF (2019)

36-7159136

Page 6

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 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? If "Yes" to 6b, file Form 8870.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	<input checked="" type="checkbox"/>
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
LOUISE S. KLARR 225 W. WASHINGTON, 28TH FLOOR CHICAGO, IL 60606	TRUSTEE 5.00	0.	0.	0.
S. GUNNAR KLARR 225 W. WASHINGTON, 28TH FLOOR CHICAGO, IL 60606	TRUSTEE 5.00	0.	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
THE FOUNDATION DOES NOT COMPENSATE ANY EMPLOYEE(S) OVER \$50,000.	0.00	0.	0.	0.
	0.00	0.	0.	0.

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

0

Form 990-PF (2019)

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
THE FOUNDATION DOES NOT PAY ANY		
PERSON(S) OVER \$50,000 FOR PROFESSIONAL		0.
SERVICES.		0.

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

Part IX-A Summary of Direct Charitable Activities

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

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.

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 551,616.
b	Average of monthly cash balances	1b 341,442.
c	Fair market value of all other assets	1c 4,384,741.
d	Total (add lines 1a, b, and c)	1d 5,277,799.
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 5,277,799.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 79,167.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5 5,198,632.
6	Minimum investment return. Enter 5% of line 5	6 259,932.

Part XI Distributable Amount (see instructions) (Section 4942(l)(3) and (l)(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	1 259,932.
2a	Tax on investment income for 2019 from Part VI, line 5	2a 4,161.
b	Income tax for 2019 (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 4,161.
3	Distributable amount before adjustments Subtract line 2c from line 1	3 255,771.
4	Recoveries of amounts treated as qualifying distributions	4 8,210.
5	Add lines 3 and 4	5 263,981.
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	7 263,981.

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 0.
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 0.
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 0.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				263,981.
2 Undistributed income, if any, as of the end of 2019			0.	
a Enter amount for 2018 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016	137,441.			
d From 2017				
e From 2018				
f Total of lines 3a through e	137,441.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 0.			0.	
a Applied to 2018, 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 2019 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	137,441.			137,441.
6 Enter the net total of each column as indicated below:	0.			
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 2018 Subtract line 4a from line 2a Taxable amount - see instr.				0.
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				126,540.
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 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

PILGRIM FOUNDATION
C/O S. GUNNAR KLARR

Form 990-PF (2019)

36-7159136 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
Name and address (home or business)				
a Paid during the year				
NONE				
Total				► 3a 0.
b Approved for future payment				
NONE				
Total				► 3b 0.

923611 12-17-19

Form 990-PF (2019)

15581109 796085 367159136

13
2019.05000 PILGRIM FOUNDATION C/O S. 36715911

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	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			14	16,974.
4 Dividends and interest from securities			14	96,043.
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			14	17,460.
8 Gain or (loss) from sales of assets other than inventory			14	129,015.
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.	259,492.	0.
13 Total Add line 12, columns (b), (d), and (e)			13	259,492.
(See worksheet in line 13 instructions to verify calculations)				

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

PILGRIM FOUNDATION
C/O S. GUNNAR KLARR

Form 990-PF (2019)

C/O S. GUNNAR KLARR

36-7159136 Page 13

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) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule.

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

**Sign
Here**

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

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

Signature of officer or trustee		Date	Title		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►			Firm's EIN ►	
	Firm's address ►			Phone no.	

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
		PURCHASED		VARIOUS		12/31/19	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS			
0.	577.	0.	0.	<577.>			

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
		PURCHASED		VARIOUS		12/31/19	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS			
0.	1,887.	0.	0.	<1,887.>			

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
		PURCHASED		VARIOUS		12/31/19	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS			
3,316.	0.	0.	0.	3,316.			

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
		PURCHASED		VARIOUS		12/31/19	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS			
4,518.	0.	0.	0.	4,518.			

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
KTC INTERNATIONAL EMERGING, LLC		PURCHASED	VARIOUS	12/31/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	2,864.	0.	0.	<2,864.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
KTC INTERNATIONAL EMERGING, LLC		PURCHASED	VARIOUS	12/31/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	2,112.	0.	0.	<2,112.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
KTC LARGE GROWTH FUND, LLC		PURCHASED	VARIOUS	12/31/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	719.	0.	0.	<719.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
KTC LARGE GROWTH FUND, LLC		PURCHASED	VARIOUS	12/31/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
13,656.	0.	0.	0.	13,656.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
KTC LARGE VALUE FUND, LLC		PURCHASED	VARIOUS	12/31/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	1,504.	0.	0.	<1,504.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
KTC LARGE VALUE FUND, LLC		PURCHASED	VARIOUS	12/31/19

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,228.	0.	0.	0.	12,228.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
KTC SMALL CAP FUND, LLC		PURCHASED	VARIOUS	12/31/19

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	3,045.	0.	0.	<3,045. >

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
KTC SMALL CAP FUND, LLC		PURCHASED	VARIOUS	12/31/19

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	1,377.	0.	0.	<1,377. >

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
KTC STRATEGIC OPPS, LLC		PURCHASED	VARIOUS	12/31/19

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,481.	0.	0.	0.	9,481.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
KTC STRATEGIC OPPS, LLC		PURCHASED	VARIOUS	12/31/19

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
76,860.	0.	0.	0.	76,860.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC. 1231 - KTC HEDGE PRODUCTS, LLC - FROM K-1		PURCHASED	VARIOUS	12/31/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
46.	0.	0.	0.	46.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEC. 1256 - KTC DEVELOPED INTERNATIONAL, LLC		PURCHASED	VARIOUS	12/31/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	4.	0.	0.	<4.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1535.154 SHS AMG MANAGERS FAIRPOINTE MID CAP FUND		PURCHASED	04/30/12	09/24/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
54,314.	50,000.	0.	0.	4,314.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2725.255 SHS AMG MANAGERS FAIRPOINTE MID CAP FUND		PURCHASED	01/07/11	09/24/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
96,420.	88,544.	0.	0.	7,876.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
SEC. 1256 - KTC HEDGE PRODUCTS, LLC		PURCHASED		VARIOUS		12/31/19	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E)	(F)			
13.	0.	0.	0.	0.	13.		

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
SEC. 1256 - KTC STRATEGIC OPPS, LLC		PURCHASED		VARIOUS		12/31/19	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E)	(F)			
0.	2,473.	0.	0.	0.	<2,473. >		

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
SEC. 1256 - KTC DEVELOPED INTERNATIONAL, LLC		PURCHASED		VARIOUS		12/31/19	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E)	(F)			
0.	3.	0.	0.	0.	<3. >		

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
SEC. 1256 - KTC HEDGE PRODUCTS, LLC		PURCHASED		VARIOUS		12/31/19	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E)	(F)			
0.	1,649.	0.	0.	0.	<1,649. >		

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
SEC. 1256 - KTC STRATEGIC OPPS, LLC		PURCHASED		VARIOUS		12/31/19	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E)	(F)			
9.	0.	0.	0.	0.	9.		

PILGRIM FOUNDATION C/O S. GUNNAR KLARR

36-7159136

CAPITAL GAINS DIVIDENDS FROM PART IV	14,912.
TOTAL TO FORM 990-PF, PART I, LINE 6A	129,015.

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

SOURCE	(A) REVENUE PER BOOKS	NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
KTC HEDGE PRODUCTS, LLC - FROM K-1	16,531.	16,531.	
KTC STRATEGIC OPPS, LLC - FROM K-1	348.	348.	
TAX-EXEMPT INTEREST - KTC HEDGE PRODUCTS, LLC - FROM K-1	95.	0.	
TOTAL TO PART I, LINE 3	16,974.	16,879.	

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BMO HARRIS BANK N.A. - 1490	27,456.	14,912.	12,544.	12,544.	
KTC DEVELOPED INTERNATIONAL, LLC - FROM K-1	28,382.	0.	28,382.	28,382.	
KTC HEDGE PRODUCTS, LLC - FROM K-1	4,604.	0.	4,604.	4,604.	
KTC INTERNATIONAL EMERGING, LLC - FROM K-1	17,715.	0.	17,715.	17,715.	
KTC LARGE GROWTH FUND, LLC - FROM K-1	1,692.	0.	1,692.	1,692.	
KTC LARGE VALUE FUND, LLC - FROM K-1	18,973.	0.	18,973.	18,973.	
KTC SMALL CAP FUND, LLC - FROM K-1	4,901.	0.	4,901.	4,901.	
KTC STRATEGIC OPPS, LLC - FROM K-1	7,232.	0.	7,232.	7,232.	
TO PART I, LINE 4	110,955.	14,912.	96,043.	96,043.	

FORM 990-PF

OTHER INCOME

STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SEC. 988 - KTC DEVELOPED INTERNATIONAL, LLC - FROM K-1	<20.>	<20.>	
OTHER INCOME - KTC HEDGE PRODUCTS, LLC - FROM K-1	12,156.	12,156.	
ORDINARY INCOME - KTC HEDGE PRODUCTS, LLC - FROM K-1	421.	421.	
CANCELLATION OF DEBT - KTC HEDGE PRODUCTS, LLC - FROM K-1	8.	8.	
UBTI ADJUSTMENT - KTC HEDGE PRODUCTS, LLC	0.	<1,664.>	
SEC. 988 - KTC INTERNATIONAL EMERGING, LLC - FROM K-1	39.	39.	
OTHER INCOME - KTC INTERNATIONAL EMERGING, LLC - FROM K-1	610.	610.	
OTHER INCOME - KTC STRATEGIC OPPS, LLC - FROM K-1	<314.>	<314.>	
PROGRAM RELATED INVESTMENT INTEREST INCOME	4,528.	4,528.	
SEC. 988 - KTC HEDGE PRODUCTS, LLC - FROM K-1	32.	32.	
UBTI ADJUSTMENT - KTC STRATEGIC OPPS, LLC - FROM K-1	0.	826.	
TOTAL TO FORM 990-PF, PART I, LINE 11	17,460.	16,622.	

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES - KTC DEVELOPED INTERNATIONAL, LLC - FROM K-1	3,284.	3,284.		0.
FOREIGN TAXES - KTC INTERNATIONAL EMERGING, LLC - FROM K-1	2,606.	2,606.		0.
FOREIGN TAXES - KTC HEDGE PRODUCTS, LLC - FROM K-1	454.	452.		0.
FOREIGN TAXES - KTC STRATEGIC OPPS, LLC - FROM K-1	398.	398.		0.
FOREIGN TAXES - BMO HARRIS BANK N.A. - 1490	210.	210.		0.
FOREIGN TAXES - KTC LARGE VALUE FUND, LLC - FROM K-1	43.	43.		0.
FEDERAL TAX DEPOSIT	3,500.	0.		0.
FOREIGN TAXES - KTC SMALL , LLC - FROM K-1	1.	1.		0.
TO FORM 990-PF, PG 1, LN 18	<u>10,496.</u>	<u>6,994.</u>		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
PORTFOLIO DEDUCTIONS - KTC LARGE GROWTH FUND, LLC - FROM K-1	621.	621.		0.
PORTFOLIO DEDUCTIONS - KTC LARGE VALUE FUND, LLC - FROM K-1	3,417.	3,417.		0.
PORTFOLIO DEDUCTIONS - KTC STRATEGIC OPPS, LLC - FROM K-1	3,217.	3,217.		0.
PORTFOLIO DEDUCTIONS - KTC SMALL CAP FUND, LLC - FROM K-1	1,927.	1,927.		0.
PORTFOLIO DEDUCTIONS - KTC DEVELOPED INTERNATIONAL, LLC - FROM K-1	3,260.	3,260.		0.
PORTFOLIO DEDUCTIONS - KTC INTERNATIONAL EMERGING, LLC - FROM K-1	2,304.	2,304.		0.
SECTION 59(E)(2) - KTC HEDGE PRODUCTS, LLC - FROM K-1	616.	616.		0.
PORTFOLIO DEDUCTIONS - KTC HEDGE PRODUCTS, LLC - FROM K-1	3,109.	3,109.		0.
OTHER DEDUCTIONS - KTC HEDGE PRODUCTS, LLC - FROM K-1	11,604.	11,604.		0.
NON-DEDUCTIBLE EXPENSES - KTC HEDGE PRODUCTS, LLC - FROM K-1	16.	0.		0.
BANK FEES - BMO HARRIS BANK N.A. - 1490	600.	600.		0.
TO FORM 990-PF, PG 1, LN 23	30,691.	30,675.		0.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
KTC DEVELOPED INTERNATIONAL, LLC	COST	651,473.	808,349.
KTC LARGE VALUE FUND, LLC	COST	530,681.	731,942.
KTC STRATEGIC OPPS, LLC	COST	526,276.	672,132.
KTC INTERNATIONAL EMERGING, LLC	COST	482,739.	557,791.
KTC SMALL CAP FUND, LLC	COST	288,096.	332,424.
KTC LARGE GROWTH FUND, LLC	COST	196,472.	795,713.
KTC HEDGE PRODUCTS, LLC	COST	760,383.	852,761.
FRONTIER MFG GLOBAL EQUITY FUND	COST	162,370.	243,086.
OAKMARK GLOBAL SELECT	COST	150,000.	161,298.
ISHARES CORE MID-CAP ETF	COST	202,373.	214,464.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,950,863.	5,369,960.

FORM 990-PF

OTHER ASSETS

STATEMENT 8

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
NOTE RECEIVABLE - PROGRAM-RELATED INVESTMENT	184,181.	175,971.	175,971.
TO FORM 990-PF, PART II, LINE 15	184,181.	175,971.	175,971.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 9

NAME OF MANAGER

LOUISE S. KLARR
S. GUNNAR KLARR