

Form **990-PF****Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0047

**2019**Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation <b>Alden and Vada Dow Fund</b>		A Employer identification number <b>38-6058512</b>
Number and street (or P O box number if mail is not delivered to street address) <b>315 Post Street</b>	Room/suite	B Telephone number (see instructions) <b>989-839-7444</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Midland MI 48640</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation <b>04</b>		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <b>14,731,436</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(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 (attach schedule)	13,000			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	13,521	13,521		
4	Dividends and interest from securities	299,431	299,431		
5a	Gross rents	39,800	39,800		
b	Net rental income or (loss) <b>26,811</b>				
6a	Net gain or (loss) from sale of assets not on line 10	332,593			
b	Gross sales price for all assets on line 6a <b>1,960,027</b>				
7	Capital gain net income (from Part IV, line 2)		332,593		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) Stmt 1	546	546		
12	Total. Add lines 1 through 11	698,891	685,891	0	
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages	32,592			32,592
15	Pension plans, employee benefits	8,676			8,676
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) Stmt 2	9,255			9,255
c	Other professional fees (attach schedule) Stmt 3	22,345			350
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 4	5,928	5,928		
19	Depreciation (attach schedule) and depletion Stmt 5	12,989	12,989		
20	Occupancy	32,318	32,318		
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) Stmt 6	35,173	5,994		29,179
24	Total operating and administrative expenses. Add lines 13 through 23	159,276	79,224	0	80,052
25	Contributions, gifts, grants paid	543,000			543,000
26	Total expenses and disbursements. Add lines 24 and 25	702,276	79,224	0	623,052
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-3,385			
b	Net investment income (if negative, enter -0-)		606,667		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2019)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash – non-interest-bearing					
	2	Savings and temporary cash investments		365,376	564,156	564,156	
	3	Accounts receivable ▶	679				
		Less allowance for doubtful accounts ▶		643	679	679	
	4	Pledges receivable ▶					
		Less allowance for doubtful accounts ▶					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (att schedule) ▶	0				
		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 (attach schedule)					
	b	Investments – corporate stock (attach schedule) See Stmt 7		10,346,332	10,156,637	13,583,666	
	c	Investments – corporate bonds (attach schedule)					
	11	Investments – land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach sch ) ▶						
12	Investments – mortgage loans						
13	Investments – other (attach schedule)						
14	Land, buildings, and equipment basis ▶	519,129					
	Less accumulated depreciation (attach sch ) ▶ Stmt 8	186,716					
			344,919	332,413	582,935		
15	Other assets (describe ▶ )						
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		11,057,270	11,053,885	14,731,436		
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ )					
	23	Total liabilities (add lines 17 through 22)		0	0		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. ▶ <input type="checkbox"/>						
	24	Net assets without donor restrictions					
	25	Net assets with donor restrictions					
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. ▶ <input checked="" type="checkbox"/>						
	26	Capital stock, trust principal, or current funds					
	27	Paid-in or capital surplus, or land, bldg , and equipment fund					
	28	Retained earnings, accumulated income, endowment, or other funds		11,057,270	11,053,885		
	29	Total net assets or fund balances (see instructions)		11,057,270	11,053,885		
	30	Total liabilities and net assets/fund balances (see instructions)		11,057,270	11,053,885		
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	11,057,270
2	Enter amount from Part I, line 27a					2	-3,385
3	Other increases not included in line 2 (itemize) ▶					3	
4	Add lines 1, 2, and 3					4	11,053,885
5	Decreases not included in line 2 (itemize) ▶					5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29					6	11,053,885

**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 Worksheet			
b			
c			
d			
e			

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

  

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

(i) 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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

  

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>	2	332,593
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8         </div>	3	-2,507

**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	799,582	14,479,654	0.055221
2017	620,382	13,882,271	0.044689
2016	635,016	12,318,110	0.051551
2015	624,743	12,699,557	0.049194
2014	631,149	12,992,381	0.048578

  

2 Total of line 1, column (d)	2	0.249233
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	0.049847
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	14,012,133
5 Multiply line 4 by line 3	5	698,463
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,067
7 Add lines 5 and 6	7	704,530
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	623,052

**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)		
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	1	12,133
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-)	2	0
3	Add lines 1 and 2	3	12,133
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	12,133
6	<b>Credits/Payments</b>		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	9,040
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	<b>Total credits and payments.</b> Add lines 6a through 6d	7	9,040
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	3,093
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11	Enter the amount of line 10 to be <b>Credited to 2020 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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		X
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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> <b>MI</b>		
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	X	
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 2019 or the tax year beginning in 2019? See instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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		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 ► www.avdowfamilyfoundation.org	X	
14 The books are in care of ► Mr. Jude Patnaude 315 Post Street Located at ► Midland MI ZIP+4 ► 48640		
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		
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 ►		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 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 Organizations relying on a current notice regarding disaster assistance, check here N/A ► <input type="checkbox"/>		
1b		
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?		X
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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 ► 20 , 20 , 20 , 20		
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		
3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2019?		X
4b		

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

	Yes	No
<b>5a</b> 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>b</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. Organizations relying on a current notice regarding disaster assistance, check here	N/A <input type="checkbox"/>	<b>5b</b>
<b>c</b> 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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>6a</b> 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>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		<b>6b</b> X
<b>7a</b> 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>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	<b>7b</b>
<b>8</b> 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. See instructions.

(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 9				

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

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

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

**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1 N/A

2

3

4

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

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

Amount

1 N/A

2

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	12,949,320
<b>b</b>	Average of monthly cash balances	<b>1b</b>	693,261
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	582,935
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	14,225,516
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	14,225,516
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	213,383
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	14,012,133
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	700,607

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	700,607
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5	<b>2a</b>	12,133
<b>b</b>	Income tax for 2019 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	12,133
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	688,474
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	688,474
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	688,474

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	<b>1a</b>	623,052
<b>b</b>	Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	623,052
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	623,052

**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				688,474
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016				8,204
d From 2017				
e From 2018				85,919
f Total of lines 3a through e	94,123			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 623,052				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2019 distributable amount				623,052
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a) )	65,422			65,422
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	28,701			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				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)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	28,701			
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				28,701
e Excess from 2019				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

N/A

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

N/A

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

N/A

b The form in which applications should be submitted and information and materials they should include

N/A

c Any submission deadlines

N/A

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

N/A

**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
<b>a</b> <i>Paid during the year</i>				
Alden and Vada Dow Creativity Found 315 Post Street Midland MI 48640	None	Charitable	Operating	77,500
American National Red Cross 220 W Main St. #104 Midland MI 48640	None	Charitable	Operating	10,000
Bay Area Women's Center 3411 E Midland Road Bay City MI 48706	None	Charitable	Operating	20,000
Big Brothers Big Sisters 2200 N Saginaw Road Midland MI 48640	None	Charitable	Operating	30,000
CAN Council of Saginaw County 1311 N Michigan Avenue Saginaw MI 48602	None	Charitable	Operating	20,000
Chemical City Band 333 W Ellsworth Street Midland MI 48640	None	Charitable	Operating	3,000
Dahlia Hill 2809 Orchard Drive Midland MI 48640	None	Charitable	Operating	5,000
Greater Midland Coleman Family Cent 4839 N. Coleman Schools D Coleman MI 48618	None	Charitable	Operating	20,000
Girl Scouts Heart of Michigan 5470 Davis Road Saginaw MI 48604	None	Charitable	Operating	15,000
Helping Hands Dental Center 1509 Washington Street #D Midland MI 48640	None	Charitable	Operating	20,000
<b>Total</b>			<b>3a</b>	543,000
<b>b</b> <i>Approved for future payment</i> N/A				
<b>Total</b>			<b>3b</b>	

**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)				
<b>a</b> <i>Paid during the year</i>				
Inland Seas Education Association 100 Dame Street Suttons Bay MI 49682	None	Charitable	Operating	22,500
King's Daughters and Sons of Midland 2410 Rodd Street Midland MI 48640	None	Charitable	Operating	7,000
Lawrence Technological University C 21000 West Ten Mile Rd. Southfield MI 48075	None	Charitable	Operating	10,000
Listening Ear Crisis Center 107 E Illinois Street Mt. Pleasant MI 48858	None	Charitable	Operating	12,500
Midland Camping Council P.O. Box 2072 Midland MI 48641	None	Charitable	Operating	25,000
Midland County Council on Aging 4700 Dublin Avenue Midland MI 48642	None	Charitable	Operating	25,000
North Midland Family Center 2601 E. Shearer Road Midland MI 48642	None	Charitable	Operating	20,000
Read Association of Saginaw 100 S Jefferson Ave #401 Saginaw MI 48607	None	Charitable	Operating	6,500
Respite Volunteers of Shiawassee 710 W King Street Owosso MI 48867	None	Charitable	Operating	20,000
River House, Inc. P.O. Box 661 Grayling MI 49738	None	Charitable	Operating	25,000
<b>Total</b>			<b>3a</b>	
<b>b</b> <i>Approved for future payment</i> N/A				
<b>Total</b>			<b>3b</b>	

**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)				
<b>a</b> Paid during the year				
Saginaw Valley State University Wri 7400 Bay Road University City MI 48710	None	Charitable	Operating	25,000
Salvation Army 330 W. Waldo P.O. Box 144 Midland MI 48641	None	Charitable	Operating	20,000
Teenage Musicals, Inc. P.O. Box 1563 Midland MI 48641	None	Charitable	Operating	8,000
The ARC of Shiawassee P.O. Box 63 Owosso MI 48867	None	Charitable	Operating	11,000
The Legacy Center 3200 James Sagave Road Midland MI 48642	None	Charitable	Operating	25,000
Traverse Area Community Sailing 650 Hannah Ave Traverse City MI 49686	None	Charitable	Operating	20,000
Underground Railroad 5647 State Street Saginaw MI 48603	None	Charitable	Operating	20,000
YWCA Great Lakes Bay Region 1104 Washington Ave. Bay City MI 48708	None	Charitable	Operating	20,000
<b>Total</b>			<b>3a</b>	
<b>b</b> Approved for future payment N/A				
<b>Total</b>			<b>3b</b>	

Part XVI-A	Analysis of Income-Producing Activities
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Enter gross amounts unless otherwise indicated

Part XVFA-1 Analysis of Income-Producing Activities					
Enter gross amounts unless otherwise indicated					
	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) 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	13,521	
4 Dividends and interest from securities			14	299,431	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	26,811	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	332,593	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b DOW spin-off stock exchange			18	546	
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0		672,902	0
13 Total. Add line 12, columns (b), (d), and (e)				13	672,902

(See worksheet in line 13 instructions to verify calculations )

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

## 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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		

**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 instructions ☒ Yes

Signature of officer or trustee

Date \_\_\_\_\_

Pres/Trustee

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☐ if  
self-employed

John W. Haag, Sr.

06/18/20

Firm's name ▶ Yeo & Yeo, P.C.

PTIN P01307904

Firm's address ► 6018 Eastman Ave.

Firm's EIN ▶ 38-2706146

Midland, MI 48640-2518

Phone no 989-631-6060

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

**2019**▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

Employer identification number

Alden and Vada Dow Fund

38-6058512

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).



Name of organization

Alden and Vada Dow Fund

Employer identification number

38-6058512

**Part I** Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Barbara Carras 8304 N. El Maro Circle  Paradise Valley AZ 85253	\$ 12,000	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

# Federal Statements

## Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
DOW spin-off stock exchange	\$ 546	\$ 546	\$
Total	\$ 546	\$ 546	\$ 0

## Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Tax preparation and accounting f	\$ 9,255	\$	\$	\$ 9,255
Total	\$ 9,255	\$ 0	\$ 0	\$ 9,255

## Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Chemical Bank custodial	\$ 5,873	\$ 5,873	\$	\$
Investment consulting services	16,122	16,122		350
Consulting	350			
Total	\$ 22,345	\$ 21,995	\$ 0	\$ 350

## Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign taxes	\$ 5,928	\$ 5,928	\$	\$
Total	\$ 5,928	\$ 5,928	\$ 0	\$ 0

## Federal Statements

### Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Date		Description		Method		Life		Current Year Depreciation		Net Investment Income		Adjusted Net Income	
Acquired		Cost Basis	Prior Year Depreciation										
105	Post Street land												
12/26/92	\$	21,000	\$			0	\$			\$		\$	
1136	W. Main bldg												
12/26/92		67,360	63,679	S/L		27.5		2,450		2,450			
1136	W. Main land												
12/26/92		16,840				0							
115	Post Street land												
12/26/92		19,600				0							
105	Post Street bldg												
12/26/92		84,000	79,425	S/L		27.5		3,054		3,054			
1136	W Main Hardware smoke detectors												
9/09/10		789	239	S/L		27.5		29		29			
Computer equipment													
12/22/10		1,777	1,777	S/L		5							
105	Post - Boiler												
5/26/10		4,263	1,330	S/L		27.5		155		155			
1136	W. Main St. - carpeting												
4/07/10		1,844	587	S/L		27.5		67		67			
105	Post - Concrete ramp/handrail ADA Revisio												
9/09/10		21,550	6,530	S/L		27.5		784		784			
105	Post Carpeting												
6/09/11		3,050	836	S/L		27.5		111		111			
Fridgerator													
8/12/11		303	303	200DB		5							
105	Post St. Roof												
7/16/13		22,328	4,432	S/L		27.5		812		812			
Roof Replacement - 1136													
10/20/14		11,209	1,698	S/L		27.5		408		408			
New Flooring													
10/12/17		8,350	8,350	S/L		15							
202	Post St. Land												
12/29/17		56,000				0							
202	Post St Building												
12/29/17		168,335	4,496	S/L		39		4,316		4,316			

## Federal Statements

### Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date		Description		Prior Year		Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Acquired		Cost Basis		Depreciation						
New Slant Steam Boiler	Installed 1136 Main St									
11/19/18	\$ 5,700	\$ 17	S/L				27.5	\$ 208	\$ 208	\$
Resurface driveway at 202 Post St							39	49	49	
9/20/18	1,898	12	S/L							
Resurface driveway 202 post street							39	63	63	
10/09/18	2,450	16	S/L							
Gas Range for 202 Post Street							7	483	483	
11/18/19	483	200DB								
Total	\$ 519,129	\$ 173,727					\$	12,989	\$ 12,989	\$ 0

### Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description		Total		Net Investment		Adjusted Net		Charitable Purpose	
Expenses									
Insurance		5,444		5,444				29,234	
Software		29,234						177	
Office supplies		177							
Facilities		550		550				5,244	
Travel		5,244						5,500	
Dues		5,500						-10,976	
Less: software reimbursement		-10,976							
Total		\$ 35,173		\$ 5,994		\$ 0		\$ 29,179	

# Federal Statements

## Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Blair William Fds	\$ 372,955		Cost	\$
Corteva Inc.		10,530	Cost	181,942
DFA Emerging Markets Core Equity		377,863	Cost	392,334
Dodge & Cox Global Stock Funds	606,436	532,268	Cost	593,095
Dodge & Cox Income Fund	1,200,000	1,400,000	Cost	1,414,674
Dow Inc.		16,814	Cost	336,863
DowDuPont Inc	50,102		Cost	
DuPont DE Nemours Inc.		23,304	Cost	395,151
Grandeur Peaks	700,000	593,172	Cost	632,446
LSV Small Cap Fund	426,000	359,388	Cost	313,801
Primecap Odyssey Aggr Growth	530,060	415,727	Cost	387,016
Sands Capital Global Growth FD	555,227	433,226	Cost	651,907
Vanguard Global Min Vol Fund		750,000	Cost	756,851
Vanguard MSCI EAFE ETF	1,510,800	1,146,057	Cost	1,281,177
Vanguard S&P 500 ETF	4,394,752	4,098,288	Cost	6,246,409
Total	\$ 10,346,332	\$ 10,156,637		\$ 13,583,666

## Statement 8 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	\$ 231,479	\$ 405,689	\$ 186,716	\$ 511,215
	113,440	113,440		71,720
Total	\$ 344,919	\$ 519,129	\$ 186,716	\$ 582,935

## Federal Statements

Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Michael Lloyd Dow 7232 Boyne City Road Charlevoix MI 49720	Pres/Trustee	0.00	0	0	0
Bonnie Kendall Mills 4702 Shadow Lane Austin TX 78731	Tres/Trustee	0.00	0	0	0
Elizabeth Dow Lewis 3124 Valley Drive Midland MI 48640	Sec/Trustee	0.00	0	0	0
Michael Lorence Dow 1977 W. Outer Drive Traverse City MI 49684	Trustee	0.00	0	0	0
Christopher B Mills 2304 Janin Way Solvang CA 93463	Trustee	0.00	0	0	0
Barbara Dow Carras 2301 W. Sugnet Rd. Midland MI 48640	Trustee	0.00	0	0	0