

For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

Name of foundation OLESON FOUNDATION		A Employer identification number 38-6083080	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 904		B Telephone number (see instructions) (231) 946-9349	
City or town, state or province, country, and ZIP or foreign postal code TRAVERSE CITY, MI 496850904		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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		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) ▶ \$ 22,507,148		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (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) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	2,022,301			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	77,009	77,009		
	4 Dividends and interest from securities	589,281	589,281		
	5a Gross rents	883,642	883,642		
	b Net rental income or (loss) 508,622				
	6a Net gain or (loss) from sale of assets not on line 10	65,254			
	b Gross sales price for all assets on line 6a 8,266,950				
	7 Capital gain net income (from Part IV, line 2)		65,254		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	3,637,487	1,615,186		
	13 Compensation of officers, directors, trustees, etc.	63,871	15,968		47,903
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	22,583	22,583		0
	c Other professional fees (attach schedule)	83,420	83,420		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	171,066	144,655		3,382
	19 Depreciation (attach schedule) and depletion	81,852	81,852		
	20 Occupancy	3,600	1,800		1,800
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	101,285	95,887		5,398
	24 Total operating and administrative expenses. Add lines 13 through 23	527,677	446,165		58,483
	25 Contributions, gifts, grants paid	698,102			698,102
	26 Total expenses and disbursements. Add lines 24 and 25	1,225,779	446,165		756,585
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	2,411,708			
	b Net investment income (if negative, enter -0-)		1,169,021		
	c Adjusted net income (if negative, enter -0-)				

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	200,226	437,973	437,973
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ 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)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ 6,998,455 Less: accumulated depreciation (attach schedule) ▶ 2,125,395	4,916,383	4,873,060	4,356,731
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	13,871,944	15,701,617	17,699,444
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	101,868	101,868	13,000	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	19,090,421	21,114,518	22,507,148	
Liabilities	17 Accounts payable and accrued expenses	1,977	6,124	
	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)	1,977	6,124	
	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		19,088,444	21,108,394	
29 Total net assets or fund balances (see instructions)		19,088,444	21,108,394	
30 Total liabilities and net assets/fund balances (see instructions) .	19,090,421	21,114,518		

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	19,088,444
2 Enter amount from Part I, line 27a	2	2,411,708
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	21,500,152
5 Decreases not included in line 2 (itemize) ▶ _____	5	391,758
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	21,108,394

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 See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) 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 See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	65,254
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		3	

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 does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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	646,241	18,967,697	0.034071
2017	595,623	16,991,536	0.035054
2016	337,755	15,452,591	0.021857
2015	1,152,801	15,137,646	0.076155
2014	1,053,277	16,843,983	0.062531
2 Total of line 1, column (d)			2 0.229668
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 0.045934
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 20,529,704
5 Multiply line 4 by line 3			5 943,011
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 11,690
7 Add lines 5 and 6			7 954,701
8 Enter qualifying distributions from Part XII, line 4			8 756,585

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 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	23,380
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	23,380
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	23,380
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	28,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	28,000
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	4,620
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 4,620 Refunded	11	0

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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0 (2) On foundation managers. \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	Yes	
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 taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address POLESONFOUNDATION.ORG	13	Yes	
14	The books are in care of KATHY HUSCHKE Telephone no. (231) 929-2605			

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15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here <input type="checkbox"/> 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 ▶	16	Yes No

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 <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <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?	1c	No
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 (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
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.)	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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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?	4b	No

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:		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		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
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	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
	<i>If "Yes" to 6b, file Form 8870.</i>			
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	7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
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 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, 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 Additional Data Table				
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. ▶		0

Part IX-A Summary of Direct Charitable Activities

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

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

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	15,824,846
b	Average of monthly cash balances.	1b	647,762
c	Fair market value of all other assets (see instructions).	1c	4,369,731
d	Total (add lines 1a, b, and c).	1d	20,842,339
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	20,842,339
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	312,635
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,529,704
6	Minimum investment return. Enter 5% of line 5.	6	1,026,485

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	1,026,485
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	23,380
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	23,380
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,003,105
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,003,105
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	1,003,105

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	756,585
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	756,585
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. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	756,585

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				1,003,105
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.	204,042			
b From 2015.	420,897			
c From 2016.				
d From 2017.				
e From 2018.				
f Total of lines 3a through e.	624,939			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 756,585				
a Applied to 2018, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				756,585
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).)	246,520			246,520
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	378,419			
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 instructions.			0	
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).	0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	378,419			
10 Analysis of line 9:				
a Excess from 2015.	378,419			
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
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 organization 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).)
See Additional Data Table

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.

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 e-mail address of the person to whom applications should be addressed:
MS KATHY HUSCHKE
PO BOX 904
TRAVERSE CITY, MI 496850904
(231) 929-2605

b The form in which applications should be submitted and information and materials they should include:
APPLICATION FORM POSTED ON FOUNDATION'S WEBSITE

c Any submission deadlines:
APRIL 1ST OF EACH CALENDAR YEAR

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
PREFERENCE IS GIVEN TO CHARITABLE AND EXEMPT ORGANIZATIONS WHICH ARE LOCATED IN NORTHWESTERN LOWER MICHIGAN.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	698,102
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated.

[illegible]

Part XVII

		Yes	No
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1a(1)		No
1a(2)		No

--	--	--

1b(1)	No
--------------	-----------

1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
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1c		No
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value
ue

[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

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ Yes ☐ No

Print/Type preparer's name MICHAEL J LIPP CPA	Preparer's Signature	Date 2020-07-15	Check if self-employed <input type="checkbox"/>	PTIN P00407256
Firm's name ► REHMANN ROBSON LLC				Firm's EIN ► 38-3635706
Firm's address ► MILLIKEN PLACE 107 S CASS STE A TRAVERSE CITY, MI 49684				Phone no. (231) 946-3230

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
VANGUARD INTL EXPLORER INVESTOR	P		2019-02-19
VANGUARD INTL EXPLORER INVESTOR	P		2019-02-19
HARTFORD GLOBAL REAL ASSET	P		2019-10-29
HARTFORD GLOBAL REAL ASSET	P		2019-10-29
PIMCO LOW DURATION INCOME INSTITUTIONAL	P		2019-12-04
INVESCO EXCH TRD SLFIDX FD	P		2019-07-30
LOOMIS SAYLES BOND INSTL	P		2019-07-30
PIMCO ETF TRUST ENHANCED SHORT MATURITY	P		2019-07-30
MERCER - PUBLICLY TRADED SECURITIES	P		
MERCER - PUBLICLY TRADED SECURITIES	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,372		9,292	4,080
152,848		106,217	46,631
1,248		1,522	-274
50,013		60,983	-10,970
119,975		120,979	-1,004
110,919		112,041	-1,122
104,437		102,083	2,354
315,225		315,013	212
3,107,059		3,087,595	19,464
3,924,817		4,285,971	-361,154

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) 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	
			4,080
			46,631
			-274
			-10,970
			-1,004
			-1,122
			2,354
			212
			19,464
			-361,154

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
MERCER ADJUST TO TAX COST	P		
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
341,188			341,188
25,849			25,849

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col. (i) (k) over col. (j), if any	
			341,188
			25,849

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
DONALD W OLESON	PRESIDENT 1.00	0	0	0
PO BOX 904 TRAVERSE CITY, MI 49685				
GERALD E OLESON	VICE-PRESIDENT 1.00	0	0	0
PO BOX 904 TRAVERSE CITY, MI 49685				
RICHARD FORD	SECRETARY 1.00	0	0	0
PO BOX 904 TRAVERSE CITY, MI 49685				
JOHN TOBIN	FINANCE LIASON 1.00	0	0	0
PO BOX 904 TRAVERSE CITY, MI 49685				
KATHY HUSCHKE	EXECUTIVE DIRECTOR 32.00	63,871	0	0
PO BOX 904 TRAVERSE CITY, MI 49685				
MARTHA WATTS	DIRECTOR 1.00	0	0	0
PO BOX 904 TRAVERSE CITY, MI 49685				
DJ OLESON	DIRECTOR 1.00	0	0	0
PO BOX 904 TRAVERSE CITY, MI 49685				
BRAD OLESON	DIRECTOR 1.00	0	0	0
PO BOX 904 TRAVERSE CITY, MI 49685				
CONNIE DENEWETH	DIRECTOR 1.00	0	0	0
PO BOX 904 TRAVERSE CITY, MI 49685				

Form 990PF Part XV Line 1a - 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).

DONALD W OLESON
GERALD E OLESON

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
BIG BROTHERS BIG SISTERS 900 E FRONT STR 125 TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT	2,250
BOTANICAL GARDENS OF NORTHWEST MICHIGAN 1490 RED DRIVE TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR LIGHTING FOR GARDENS	17,000
BRICKWAYS935 BARLOW ST TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT	1,000
Total ▶ 3a				698,102

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
CARMELITE MONASTRY 3501 SILVER LAKE RD TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	DIRCETORS CHOICE GRANT	5,000
CHILD & FAMILY SERVICES NW MI 3785 VETERANS DRIVE TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	DIRECTORS CHOICE AND SUPPORT FOR HOMELESS YOUTH	19,000
CONSERVATION RESOURCE ALLIANCE 10850 E TRAVERSE HWY 1180 TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	SUPPORT FOR TIMBER BRIDGE ON CARP RIVER	10,000
Total ▶ 3a				698,102

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
COUNCIL OF MICHIGAN FOUNDATIONS ONE SOUTH HARBOR SUITE 3 GRAND HAVEN, MI 49417	NONE	OTHER NONPROFIT	GREAT LAKES FUNDERS DUE	3,600
CROOKED TREE ARTS COUNCIL 322 6TH STREET TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	UPDATE TO TC BUILDING	5,000
EXPONENT PHILANTHROPY 1720 N STREET NW WASHINGTON, DC 20036	NONE	OTHER NONPROFIT	MEMBERSHIP DUES	1,500
Total ▶ 3a				698,102

Form 990PF Part XV Line 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				
FATHER FRED FOUNDATION 826 HASTINGS ST TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT	5,000
GOODWILL INDUSTRIES 2279 W SOUTH AIRPORT TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	DIRECTORS CHOICE AND GRANT FOR FOOD RESCUE	25,000
GRAND TRAVERSE AREA CATHOLIC SCHOOLS 123 E 11TH STREET TRAVERSE CITY, MI 49684	NONE	SCHOOL	DIRECTORS CHOICE AND CAPITAL GRANTS	105,000
Total ▶ 3a				698,102

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
GRAND TRAVERSE CONSERVATION DISTRICT 1450 CASS RD TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR YOUTH PROGRAMS	10,000
GRAND TRAVERSE PAVILLIONS FOUNDATION 1000 PAVILLIONS CIR TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	DIRECTORS CHOICE AND GRANT FOR DIALYSIS SERVICES	12,000
GRAND TRAVERSE REGIONAL LAND CONSERVANCY 3860 N LONG LAKE RD D TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	UPGRADES TO ACME PARK	25,000
Total ▶ 3a				698,102

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
GROUNDWORKS CENTER 148 E FRONT ST 301 TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	FOODCORPS PROGRAM	10,000
INLAND SEAS EDUCATION CENTER 100 DAME ST SUTTONS BAY, MI 49682	NONE	OTHER NONPROFIT	DIRECTORS CHOICE AND CAMPUS RENOVATION PROJECT	22,500
JOPPA HOUSE800 STATE ST CHARLEVOIX, MI 49720	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT	1,000
Total ▶ 3a				698,102

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
LONG LAKE ASSOCIATION PO BOX 257 INTERLOCHEN, MI 49643	NONE	OTHER NONPROFIT	GRANT FOR WATER QUALITY MONITORING	950
LONG LAKE TOWNSHIP 8870 N LONG LAKE RD TRAVERSE CITY, MI 49685	NONE	OTHER NONPROFIT	GRANT FOR SNOWMOBILE AND GROOMER FOR TIMBERS	10,000
MANA FOOD PROJECT 8791 MCBRIDE PARK DR HARBOR SPRINGS, MI 49740	NONE	OTHER NONPROFIT	DIRECTOR'S CHOICE GRANT	1,500
Total ▶ 3a				698,102

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
MICHAEL'S PLACE1212 VETERANS DR TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	DIRECTOR'S CHOICE GRANT	1,250
MUNSON HEALTHCARE REGIONAL FOUNDATION 7823 1150 MEDICAL CAMPUS DR TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	NEW PEDIATRIC UNIT AND NEW APPLIANCES	35,000
NORTHWEST MICHIGAN HABITAT FOR HUMANITY 8446 M-119 HARBOR SPRINGS, MI 49740	NONE	OTHER NONPROFIT	GRANT FOR 4-6 NEW HOUSEHOLDS	10,000
Total ▶ 3a				698,102

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
NORTHWESTERN MICHIGAN COLLEGE FOUNDATION 1710 EAST FRONT STREET TRAVERSE CITY, MI 49686	NONE	COLLEGE	GRANT FOR SPECIAL PROJECTS AND STUDENT PROGRAMS	75,300
PARKAKLESIS INC 2570 HOOSIER VALLEY RD TRAVERSE CITY, MI 49685	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT	2,000
PRESERVE HICKORY HILLS 2000 RANDOLPH ST TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR SKI CUBBIES	5,000
Total ▶ 3a				698,102

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
SALVATION ARMY GRAND TRAVERSE 1239 BARLOW ST TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	SUPPORT FOR CLASSES	5,000
SEEDS223 LAKE AVE SUITE B TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	GRANT FOR SUMMER WORK PROGRAM	10,000
ST FRANCIS CATHOLIC CHURCH 1025 S UNION ST TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR CAPITAL CAMPAIGN	5,000
Total ▶ 3a				698,102

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
ST MARY SCHOOL307 ST MARY ST LAKE LEELANAU, MI 49653	NONE	OTHER NONPROFIT	GRANT FOR SCIENCE PROGRAM	7,000
TART TRAILS148 E FRONT ST 201 TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	DIRECTORS CHOICE AND GRANT FOR LAKE TRAIL	6,000
TCAPS412 WEBSTER TRAVERSE CITY, MI 49686	NONE	SCHOOL	FMV OF RENT CONCESSION	75,252
Total ▶ 3a				698,102

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
TRAVERSE BAY CHILD ADVOCACY CENTER 2000 CHARTWELL DR 3 TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	DIRECTORS CHOICE	15,000
TRAVERSE HEALTH CLINIC 3155 LOGAN VALLEY ROAD TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	DIRECTORS CHOICE	4,000
WINGS OF WONDER 13035 S GREENWAY TRAIL EMPIRE, MI 49630	NONE	OTHER NONPROFIT	DIRECTOR'S CHOICE	2,000
Total ▶ 3a				698,102

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
WOMEN'S RESOURCE CENTER 720 S ELMWOOD STE 2 TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	DIRECTORS CHOICE AND PLAYGROUND UPGRADES	18,000
BENZIE AREA CHRISTIAN NEIGHBORS PO BOX 93 BENZONIA, MI 79616	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT	1,500
CATHOLIC HUMAN SERVICES 1000 HASTINGS ST TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	GRANT FOR OFFICE UPGRADES	10,000
Total ▶ 3a				698,102

Form 990PF Part XV Line 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				
CHERRYLAND HUMANE SOCIETY 1750 AHLBERG ROAD TRAVERSE CITY, MI 49696	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT	1,000
CITY OF CHARLEVOIX 210 STATE STREET CHARLEVOIX, MI 49720	NONE	GOVERNMENTAL	GRANT FOR ADA BEACH MATS	9,500
COGNITION SCIENCE AND DISCOVERY CENTER 232 NORTH MICHIGAN AVENUE BEULAH, MI 49617	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT	2,000
Total ▶ 3a				698,102

Form 990PF Part XV Line 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				
COMMUNITY FOOD PANTRY 100 W HURLBUT ST CHARLEVOIX, MI 49720	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT	1,500
COMMUNITY RESOURCE DEVELOPMENT INC 205 GROVE STREET MANCELONA, MI 49659	NONE	OTHER NONPROFIT	GRANT FOR UPGRADES TO MANCELONA PARK	7,500
FRIENDS OF HERMAN PARK 1276 NORTH WEST BAY SHORE DRIVE SUTTONS BAY, MI 49682	NONE	OTHER NONPROFIT	GRANT FOR SOCCER FIELDS	10,000
Total ▶ 3a				698,102

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
GRAND TRAVERSE SHERIFF'S OFFICE 851 WOODMERE AVE TRAVERSE CITY, MI 49686	NONE	GOVERNMENTAL	GRANT FOR K-9 DOG	10,000
GREAT LAKES CHILDREN'S MUSEUM 13240 S W BAY SHORE DRIVE TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	GRANT FOR ENTRANCE FEES FOR CHILDREN	2,500
HONOR AREA RESTORATION PROJECT PO BOX 123 HONOR, MI 49640	NONE	OTHER NONPROFIT	GRANT FOR PLATTE RIVER PARK AMENITIES	10,000
Total ▶ 3a				698,102

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
KEYS TO FREEDOM MINISTRIES PO BOX 4418 TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT	1,000
LITTLE TRAVERSE CONSERVANCY 3264 POWELL ROAD HARBOR SPRINGS, MI 49740	NONE	GOVERNMENTAL	GRANT FOR MOUNTAIN BIKING TRAIL	10,000
LOVE THY NEIGHBOR1109 E FRONT ST TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	GRANT FOR EDUCATIONAL CLASSES	5,000
Total ▶ 3a				698,102

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
MCLAREN NORTHERN MICHIGAN FOUNDATION 360 CONNABLE AVE PETOSKEY, MI 49770	NONE	OTHER NONPROFIT	GRANT FOR CAPITAL PROJECT	25,000
NORTHERN MICHIGAN MOUNTAIN BIKE ASSOCIATION PO BOX 206 ACME, MI 49610	NONE	OTHER NONPROFIT	GRANT FOR NEW MOUNTAIN BIKE TRAIL	5,000
NORTHWEST MICHIGAN COMMUNITY ACTION AGENCY 3963 3 MILE RD N TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	GRANT FOR MEALS ON WHEELS	5,000
Total ▶ 3a				698,102

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
PARALLEL 45 THEATRE 1125 W CIVIC CENTER DR TRAVERSE CITY, MI 49686	NONE	OTHER NONPROFIT	DIRECTORS CHOICE GRANT	1,000
TRAVERSE CITY CENTER OF ENTREPRENEURSHIP 101 NORTH PARK ST SUITE 220 TRAVERSE CITY, MI 49684	NONE	OTHER NONPROFIT	DIRECTORS CHOICE AND GRANT FOR EDUCATIONAL TRAINING PROGAMS	12,500
Total ▶ 3a				698,102

TY 2019 Accounting Fees Schedule**Name:** OLESON FOUNDATION**EIN:** 38-6083080

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	22,583	22,583		0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Depreciation Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING AND IMPROVEMENTS	1994-02-10	3,340,101	1,900,138	SL	0 %	81,329	81,329		
EQUIPMENT - ASSET #4, 5, 21, 25, 26	2005-08-31	62,030	62,030	SL	0 %	0	0		
EQUIPMENT - ASSET #27	2007-09-21	17,600	17,600	200SL	0 %	0	0		
HVAC PREMIER - ASSET #28	2007-12-01	5,459	5,459	200SL	0 %	0	0		
LAND	1994-02-10	800,000		L		0	0		
EQUIPMENT - ASSET #29	2009-04-30	27,298	27,297	200SL	0 %	0	0		
EQUIPMENT - ASSET #30	2009-06-30	7,078	7,078	200SL	0 %	0	0		
EQUIPMENT - ASSET #31	2010-08-31	14,050	14,050	200SL	0 %	0	0		
2011 LAND	2011-11-16	2,306,492		L		0	0		
HVAC 1209 ASSET #32	2015-07-01	11,722	9,891	200SL	0 %	523	523		
GARFIELD SECTION 32 DEVELOPMENT LAND	2015-07-01	367,519		L		0	0		
LAND DEVELOPMENT COSTS FOR ASSET #61	2018-07-01	577		L		0	0		
LAND DEVELOPMENT COSTS FOR ASSET #61	2019-07-01	38,529		L		0	0		

TY 2019 Investments - Land Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING AND IMPROVEMENTS	3,340,101	1,981,467	1,358,634	
EQUIPMENT - ASSET #4, 5, 21, 25, 26	62,030	62,030	0	
EQUIPMENT - ASSET #27	17,600	17,600	0	
HVAC PREMIER - ASSET #28	5,459	5,459	0	
LAND	800,000	0	800,000	
EQUIPMENT - ASSET #29	27,298	27,297	1	
EQUIPMENT - ASSET #30	7,078	7,078	0	
EQUIPMENT - ASSET #31	14,050	14,050	0	
2011 LAND	2,306,492	0	2,306,492	
HVAC 1209 ASSET #32	11,722	10,414	1,308	
GARFIELD SECTION 32 DEVELOPMENT LAND	367,519	0	367,519	
LAND DEVELOPMENT COSTS FOR ASSET #61	577	0	577	
LAND DEVELOPMENT COSTS FOR ASSET #61	38,529	0	38,529	

TY 2019 Investments - Other Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT ACCOUNTS	AT COST	15,701,617	17,699,444

TY 2019 Other Assets Schedule**Name:** OLESON FOUNDATION**EIN:** 38-6083080**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
LAND (CHARITABLE PURPOSES)	95,848	95,848	13,000
BUILDINGS (CHARITABLE PURPOSES)	4,520	4,520	
EQUIPMENT (CHARITABLE PURPOSES)	1,500	1,500	

TY 2019 Other Decreases Schedule

Name: OLESON FOUNDATION

EIN: 38-6083080

Description	Amount
BOOK/TAX DIFFERENCES IN COST BASIS - INVESTMENT ACCOUNTS	391,758

TY 2019 Other Expenses Schedule**Name:** OLESON FOUNDATION**EIN:** 38-6083080**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSE	6,168	3,084		3,084
INSURANCE	2,691	1,345		1,346
MISCELLANEOUS	1,936	968		968
INSURANCE, REPAIRS,CLEANING, UTILITIES AND MISCELLANEOUS	90,490	90,490		0

TY 2019 Other Professional Fees Schedule**Name:** OLESON FOUNDATION**EIN:** 38-6083080

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUST & INVESTMENT FEES-IWM	9,461	9,461		0
TRUST & INVESTMENT FEES-IPEX/SCHWAB	14,809	14,809		0
REAL ESTATE MANAGEMENT FEES	59,150	59,150		0
PROFESSIONAL SERVICES	0	0		0

TY 2019 Taxes Schedule**Name:** OLESON FOUNDATION**EIN:** 38-6083080

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	23,029	0		0
PAYROLL TAXES	4,509	1,127		3,382
REAL ESTATE TAXES	143,528	143,528		0

Schedule B (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small>	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to www.irs.gov/Form990 for the latest information.	OMB No. 1545-0047 2019
Name of the organization OLESON FOUNDATION		Employer identification number 38-6083080

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check 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 other 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 33¹/₃% 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, 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 990PF, 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
OLESON FOUNDATIONEmployer identification number
38-6083080**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	GDO INVESTMENTS PO BOX 72 TRAVERSE CITY, MI 49685	\$ 2,018,701	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)

Name of organization OLESON FOUNDATION	Employer identification number 38-6083080
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given (see instructions). Use duplicate copies of Part II if additional space is needed.	(c) FMV (or estimate) (See instructions)	(d) Date received
1	VARIOUS PUBLICLY TRADED SECURITIES	\$ 2,018,701	2019-06-12
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	

Name of organization OLESON FOUNDATION	Employer identification number 38-6083080
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Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	