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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No. 1545-0052

2019

Open to Public Inspection

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

Name of foundation
MORSE CHARITABLE FOUNDATION INC

A Employer identification number
45-3630825

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
2000 BRUSH STREET SUITE 440

B Telephone number (see instructions)
(313) 961-0500

City or town, state or province, country, and ZIP or foreign postal code
DETROIT, MI 482262251

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here............ ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here .... ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 14,913,810

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) ____
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here .... ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	371,719	371,719		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-62,951			
	b	Gross sales price for all assets on line 6a 3,491,404				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	39,424	61,107		
	12	**Total.** Add lines 1 through 11	348,192	432,826		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	1,602	1,602		0
	b	Accounting fees (attach schedule)	36,900	18,450		18,450
	c	Other professional fees (attach schedule)	35,531	5,405		30,000
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	4,642	1,492		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	90,915	90,830		85
	24	**Total operating and administrative expenses.** Add lines 13 through 23	169,590	117,779		48,535
	25	Contributions, gifts, grants paid	663,500			663,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	833,090	117,779		712,035
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-484,898			
	b	**Net investment income** (if negative, enter -0-)		315,047		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	312,145	28,541	28,541
	3	Accounts receivable ▶ 22,168 Less: allowance for doubtful accounts ▶	23,830	22,168	22,168
	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)	827,776	1,049,950	1,319,421
	c	Investments—corporate bonds (attach schedule)	1,481,842	1,010,300	985,793
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	12,130,678	12,174,585	12,484,481
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	903	6,732	73,406
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	14,777,174	14,292,276	14,913,810
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.**			
	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.			
	26	Capital stock, trust principal, or current funds	16,810,884	16,747,933	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28	Retained earnings, accumulated income, endowment, or other funds	-2,033,710	-2,455,657	
	29	**Total net assets or fund balances** (see instructions)	14,777,174	14,292,276	
	30	**Total liabilities and net assets/fund balances** (see instructions)	14,777,174	14,292,276	

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	14,777,174
2	Enter amount from Part I, line 27a	2	-484,898
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	14,292,276
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	14,292,276

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.)
1 a	FROM K-1: BUCKEYE PARTNERS, L.P.	P		
b	PUBLICLY TRADED SECURITIES - COMERICA 8951			
c	PUBLICLY TRADED SECURITIES - MORGAN STANELY			
d	FROM K-1: BLACKSTONE GROUP	P		
e	FROM K-1: BUCKEYE PARTNERS, L.P. - DISPOSITION	P		

	(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				-5,383
b	12,829		7,207	5,622
c	3,477,337		3,529,139	-51,802
d	1,238			1,238
e				-12,690

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

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
a				-5,383
b				5,622
c				-51,802
d				1,238
e				-12,690

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	-63,015
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	414,672	14,912,853	0.027806
2017	148,867	23,569,974	0.006316
2016	78,191	2,041,823	0.038295
2015	204,418	2,327,280	0.087836
2014	194,125	2,884,382	0.067302

2	**Total** of line 1, column (d)	2	0.227555
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	0.045511
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	14,606,758
5	Multiply line 4 by line 3	5	664,768
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,150
7	Add lines 5 and 6	7	667,918
8	Enter qualifying distributions from Part XII, line 4 , ...	8	712,035

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	3,150
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	3,150
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	3,150
6	Credits/Payments:				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	9,882		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,000		
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments. Add lines 6a through 6d			7	11,882
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	8,732
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 8,732	**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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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? *If "Yes," attach a detailed description of the activities.*	2		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? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL, MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	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. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶CHRISTINE JAGGI Telephone no. ▶(313) 961-0500

Located at ▶2000 BRUSH STREET SUITE 440 DETROIT MI ZIP+4 ▶482262251

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

			Yes	No
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?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?.	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☑ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ 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)?.	☐ Yes ☑ 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.).	☐ Yes ☑ 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		1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶	☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?.		1c		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?.	☐ Yes ☑ 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?.	☐ Yes ☑ 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)*

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions. ☐ Yes ☑ 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? ☐ Yes ☑ 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 ▶ ☐			
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? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? ☐ Yes ☑ 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
PETER C MORSE 2000 BRUSH STREET SUITE 440 DETROIT, MI 482262251	PRESIDENT/DIRECTOR 0.25	0	0	0
MARTHA F MORSE 2000 BRUSH STREET SUITE 440 DETROIT, MI 482262251	VICE PRESIDENT/DIRECTOR 0.25	0	0	0
KATE M FRANTZ 2000 BRUSH STREET SUITE 440 DETROIT, MI 482262251	DIRECTOR 0.25	0	0	0
LISA M VOLLING 2000 BRUSH STREET SUITE 440 DETROIT, MI 482262251	DIRECTOR 0.25	0	0	0

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	
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	
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	13,423,131
b	Average of monthly cash balances		1b	310,733
c	Fair market value of all other assets (see instructions)		1c	1,095,332
d	**Total** (add lines 1a, b, and c)		1d	14,829,196
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	14,829,196
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	222,438
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	14,606,758
6	**Minimum investment return.** Enter 5% of line 5		6	730,338

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	730,338
2a	Tax on investment income for 2019 from Part VI, line 5	2a 3,150		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	3,150
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	727,188
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	727,188
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	727,188

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	712,035
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	712,035
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	3,150
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	708,885

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				727,188
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			650,880	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 712,035				
a Applied to 2018, but not more than line 2a			650,880	
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.				61,155
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).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
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				666,033
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	0			
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
e Excess from 2019.				

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			
	(a) 2019	**(b)** 2018	**(c)** 2017	**(d)** 2016	**(e) Total**
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).)

PETER C MORSE

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:

DAVID P LARSEN
1901 ST ANTOINE STREET 6TH FLOOR
DETROIT, MI 48226
(313) 259-7777

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

BRIEF LETTER, FINANCIAL STATEMENT, COPY OF IRS LETTER DETERMINING TAX STATUS (UNLESS ALREADY LISTED IN CUMULATIVE LIST).

c Any submission deadlines:

NONE

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

AWARDS GENERALLY LIMITED TO CHARITABLE ORGANIZATIONS ALREADY FAVORABLY KNOWN TO, AND OF INTEREST TO, THE SUBSTANTIAL CONTRIBUTORS OF THIS FOUNDATION. NO GRANTS TO INDIVIDUALS.

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				663,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A 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					
4 Dividends and interest from securities.			14	371,719	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	39,424	
8 Gain or (loss) from sales of assets other than inventory			18	-62,951	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e).		0		348,192	0

13 Total. Add line 12, columns (b), (d), and (e). . . . 13 348,192

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
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.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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.

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

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.

Signature of officer or trustee	Date	Title
******	2020-11-10	******

May the IRS discuss this return with the preparer shown below (see instr.) ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
ROSALBA BLANDINO				P01075908
Firm's name ▶ FE LLC				Firm's EIN ▶26-3014408
Firm's address ▶ 2000 BRUSH ST STE 440 DETROIT, MI 48226				Phone no. (313) 961-0500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BAKER INDUSTRIES 184 PENNSYLVANIA AVENUE MALVERN, PA 193552864	NONE	PUBLIC CHARITY	PROGRAM SERVICES	3,000
BOYS & GIRLS CLUB OF AMERICA 1275 PEACHTREE ST NE ATLANTA, GA 30309	NONE	PUBLIC CHARITY	PROGRAM SERVICES	15,000
BOYS & GIRLS CLUB OF AMERICA 1275 PEACHTREE ST NE ATLANTA, GA 30309	NONE	PUBLIC CHARITY	CELEBRATION TOURMAMENT	32,000
Total . . . . ▶ **3a**				663,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
COMMONWEALTH FOUNDATION 225 STATE ST SUITE 302 HARRISBURG, PA 17101	NONE	PUBLIC CHARITY	PROGRAM SERVICES	10,000
CURE ALZHEIMER'S FUND 34 WASHINGTON STREET SUITE 310 WELLESLEY HILLS, MA 02481	NONE	PUBLIC CHARITY	PROGRAM SERVICES	25,000
GOVERNMENT ACCOUNTABILITY INSTITUTE 1414 PIEDMONT DRIVE EAST TALLAHASSEE, FL 32308	NONE	PUBLIC CHARITY	PROGRAM SERVICES	50,000
Total . . . . ▶ **3a**				663,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
INTERCOLLEGIATE STUDIES INSTITUTE 3901 CENTERVILLE ROAD WILMINGTON, DE 19807	NONE	PUBLIC CHARITY	PROGRAM SERVICES	5,000
JUPITER MEDICAL CENTER FOUNDATION 1210 SOUTH OLD DIXIE HIGHWAY JUPITER, FL 33458	NONE	PUBLIC CHARITY	PROGRAM SERVICES	10,000
MANHATTAN INSTITUTE FOR POLICY RESEARCH 52 VANDERBILT AVENUE NEW YORK, NY 10017	NONE	PUBLIC CHARITY	POLICY RESEARCH	5,000
Total . . . . ▶ **3a**				663,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
COMMUNITY FOUNDATION OF SE MI 333 W FORT ST SUITE 2010 DETROIT, MI 48226	NONE	PUBLIC CHARITY	PROGRAM SERVICES	230,000
ENTITLEMENTS HOW INC 1000 PENDLETON STREET ALEXANDRIA, VA 22314	NONE	PUBLIC CHARITY	PROGRAM SERVICES	100,000
THE FOUNDATION FOR CULTURAL REVIEW 900 BROADWAYSUITE 602 NEW YORK, NY 10003	NONE	PUBLIC CHARITY	PROGRAM SERVICES	5,000
Total . . . . ▶ **3a**				663,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PAOLI HOSPITAL FOUNDATION 240 N RADNOR CHESTER ROAD SUITE 340 RADNOR, PA 19087	NONE	PUBLIC CHARITY	PROGRAM SERVICES	10,000
THE HOOVER INSTITUTION - LELAND STANFORD JUNIOR UNIVERSITY 326 GALVEX STREET STANFORD, CA 94305	NONE	PUBLIC CHARITY	THE HOOVER INSTITUTION UNRESTRICTED GIFT FUND	10,000
GEORGETOWN UNIVERSITY 2115 WISCONSIN AVE NW SUITE 500 WASHINGTON, DC 20007	NONE	PUBLIC CHARITY	19TH ANNUAL WALL STREET ALLIANCE SCHOLARSHIP DINNER	10,000
Total . . . . ▶ **3a**				663,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MICHAEL HARRIS FOUNDATION 3135 FRANKLIN STREET SAN FRANCISCO, CA 94123	NONE	PUBLIC CHARITY	PROGRAM SERVICES	10,000
AMERICAN OVERSEAS MEMORAL DAY ASSOCIATION FOUNDATIO 161 THOMAS DALE WILLIAMSBURG, VA 23185	NONE	PUBLIC CHARITY	BASTOGNE MEMORIAL FUND - RESTORE THE MARDASSON MEMORIAL	10,000
THE PHILADELPHIA ORCHESTRA ONE SOUTH BROAD ST 14TH FLOOR PHILADELPHIA, PA 19107	NONE	PUBLIC CHARITY	PROGRAM SERVICES	5,000
Total . . . . ▶ **3a**				663,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
GEORGETOWN UNIVERSITY 845 THIRD AVENUE 6TH FLOOR NEW YORK, NY 10022	NONE	PUBLIC CHARITY	ANNUAL FUND	50,000
PARKINSON'S FOUNDATION 200 SE 1ST STREET SUITE 800 MIAMI, FL 33131	NONE	PUBLIC CHARITY	NEW YORK GALA IN THE NAME OF RICHARD D. FIELD	500
PHILANTHROPY ROUNDTABLE 1120 20ST STREET NW SUITE 550 SOUTH WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	PROGRAM SERVICES	5,000
Total . . . . ▶ **3a**				663,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BOYS & GIRLS CLUB OF MARTIN COUNTY 11500 SE LARES AVENUE HOBE SOUND, FL 33475	NONE	PUBLIC CHARITY	ANNUAL FUND	15,000
THE COMMUNITY FOUNDATION OF WESTERN NORTH CAROLINA 4 VANDERBILT PARK DRIVE SUITE 300 ASHEVILLE, NC 28803	NONE	PUBLIC CHARITY	TOM FAZIO CHARITIES	30,000
BOYS & GIRLS CLUB OF AMERICA 1275 PEACHTREE ST NE ATLANTA, GA 30309	NONE	PUBLIC CHARITY	CELEBRATION TOURNAMENT	18,000
Total . . . . ▶ **3a**				663,500

TY 2019 Accounting Fees Schedule

Name: MORSE CHARITABLE FOUNDATION INC

EIN: 45-3630825

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	36,900	18,450		18,450

TY 2019 General Explanation Attachment

Name: MORSE CHARITABLE FOUNDATION INC

EIN: 45-3630825

General Explanation Attachment

Identifier	Return Reference	Explanation	
1	SERVICES ACCEPTED FROM A DISQUALIFIED PERSON	PART VII-B, QUESTION 1A(3)	FE, LLC (2000 BRUSH ST., SUITE 440, DETROIT, MI 48226-2251), IS A BUSINESS OFFICE MAINTAINED FOR, AND AT THE EXPENSE OF, VARIOUS MEMBERS OF THE MORSE FAMILY WHO, WITH RESPECT TO THIS FUND, ARE "DISQUALIFIED PERSONS", INCLUDING PARTICULARLY PETER C. MORSE, MARTHA F. MORSE, KATE M. FRANTZ AND LISA M. VOLLING.FE, LLC SUPPLIES ACCOUNTING SERVICES AND OFFICE SERVICES (COLLECTING INCOME, DISTRIBUTION OF CONTRIBUTIONS, MAINTENANCE OF ACCOUNTS AND RECORDS, HANDLING CORRESPONDENCE, PREPARATION OF TAX RETURNS AND ANNUAL REPORTS, AND SIMILAR MATTERS). SUCH SERVICES ARE PERFORMED BY PERSONNEL OF FE, LLC. NO COMPENSATION IS PAID BY THE MORSE CHARITABLE FOUNDATION, INC. FOR THEIR SERVICES IN ANY OF THE CAPACITIES LISTED ABOVE OR OTHERWISE. IN 2019, $36,900 WAS PAID BY THE MORSE CHARITABLE FOUNDATION, INC. TO FE, LLC FOR ALL THE SERVICES REFERRED TO IN THIS PARAGRAPH.

General Explanation Attachment

Identifier	Return Reference	Explanation	
2	SECTION 751 STATEMENT	BUCKEYE PARTNERS, LP	THE TAXPAYER HAS REPORTED ORDINARY INCOME UPON THE DISPOSITION OF UNITS IN BUCKEYE PARTNERS, L.P. AS PROVIDED BY THE GENERAL PARTNER. THE AMOUNT WAS DETERMINED IN ACCORDANCE WITH INTERNAL REVENUE CODE SECTION 751 AND THE DETAILED INFORMATION IS AVAILABLE IN THE OFFICES OF THE GENERAL PARTNER UPON REQUEST.

TY 2019 Investments Corporate Bonds Schedule

Name: MORSE CHARITABLE FOUNDATION INC

EIN: 45-3630825

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
977000 UNITS JPMORGAN CHASE & CO 5.80888%	1,010,300	985,793

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TY 2019 Investments Corporate Stock Schedule

Name: MORSE CHARITABLE FOUNDATION INC

EIN: 45-3630825

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
13 SHS ALPHABET INC CL C	15,329	17,381
93 SHS ALTRIA GROUP	3,353	4,642
281 SHS BERSHIRE HATHAWAY INC CL B	31,664	63,647
225 SHS BROWN FORMAN CORP CL B	6,368	15,210
230 SHS COMCAST CORP SPECIAL CLASS A	4,610	10,343
59 SHS MARTIN MARIETTA MATERIALS INC	7,187	16,499
257 SHS MASTERCARD INC - CLASS A	13,959	76,738
340 SHS PHILIP MORRIS INTERNATIONAL	29,947	28,931
490 SHS UNILEVER N V NEW YORK SHS	19,642	28,155
504 SHS WELLS FARGO & CO	20,786	27,115
290 SHS ANHEUSER-BUSCH INBEV SPN ADR	27,799	23,669
400 SHS CIE FINANCIERE RICHMONT AG	32,507	31,160
255 SHS DIAGEO PLC 28 101/108P SHRS	7,342	10,659
345 SHS HEINEKEN HOLDINGS NV - NEW	21,056	33,459
240 SHS JC DECAUX SA	9,433	7,403
495 SHS NESTLE SA REP RG SH ADR	34,773	53,561
205 SHS PERNOD RICARD	24,264	36,563
46 SHS THE WATCH GROUP AG-B	17,545	12,826
3000 SHS AT&T (NEW)	90,496	117,240
5000 SHS HALLIBURTON	145,088	122,350
10000 SHS GLENCORE PLC ADR	72,258	61,840
7000 CVS CORPORATION (DEL)	414,544	520,030

TY 2019 Investments - Other Schedule

Name: MORSE CHARITABLE FOUNDATION INC

EIN: 45-3630825

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
906010.666 SHS MSIF ULTRA SHORT INCOME INST	AT COST	9,070,089	9,078,227
44200 SHS ENERGY TRANSFER LP	AT COST	455,944	567,086
5000 SHS THE BLACKSTONE GROUP LP	AT COST	139,517	279,700
.9356% TOWER BRIDGE LLM PARTNERS, LLC	AT COST	43,143	43,143
6.430705% RUBENSTEIN MORTGAGE FUND, LP	AT COST	2,465,892	2,516,325

TY 2019 Legal Fees Schedule

Name: MORSE CHARITABLE FOUNDATION INC

EIN: 45-3630825

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL EXPENSE	1,602	1,602		0

TY 2019 Other Assets Schedule

Name: MORSE CHARITABLE FOUNDATION INC

EIN: 45-3630825

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
FEDERAL EXCISE TAX RECEIVABLE	903	6,732	6,732
ACCRUED INTEREST	0	0	66,674

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TY 2019 Other Expenses Schedule

Name: MORSE CHARITABLE FOUNDATION INC

EIN: 45-3630825

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CT CORPORATION	85	0		85
FROM K-1: RUBENSTEIN MORTGAGE FUND, LP	90,829	90,829		0
FROM K-1: TOWER BRIDGE LLM PARTNERS, LLC	1	1		0

TY 2019 Other Income Schedule

Name: MORSE CHARITABLE FOUNDATION INC

EIN: 45-3630825

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FROM K-1: ENERGY TRANSFER LP	-25,190	-2,029	-25,190
FROM K-1: BUCKEYE PARTNERS, L.P.	-2,170	-3,671	-2,170
FROM K-1: RUBENSTEIN MORTGAGE FUND	48,222	48,222	48,222
FROM K-1: BUCKEYE PARTNERS, L.P. - ORDINARY DISPOSITION	16,695	16,695	16,695
FROM K-1: BLACKSTONE GROUP	1,867	1,890	1,867

TY 2019 Other Professional Fees Schedule

Name: MORSE CHARITABLE FOUNDATION INC

EIN: 45-3630825

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMERICA 5867	87	87		0
COMERICA 8951	4,718	4,718		0
MORGAN STANLEY	726	600		0
CONSULTING FEES	30,000	0		30,000

TY 2019 Taxes Schedule

Name: MORSE CHARITABLE FOUNDATION INC

EIN: 45-3630825

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX - COMERICA 8951	1,492	1,492		0
FEDERAL EXCISE TAX	3,150	0		0