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
THE WALTERS FAMILY FOUNDATION

A Employer identification number
47-1395696

Number and street (or P.O. box number if mail is not delivered to street address) 2955 MORROW LANE | Room/suite

B Telephone number (see instructions)
(248) 444-2912

City or town, state or province, country, and ZIP or foreign postal code
MILFORD, MI 48381

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)* ▶$ 20,476,823

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)	3,073,537			
	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 . . .	435,795	435,795		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	885,790			
	b	Gross sales price for all assets on line 6a 6,365,869				
	7	Capital gain net income (from Part IV, line 2) . . .		885,790		
	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)				
	12	**Total.** Add lines 1 through 11	4,395,122	1,321,585		
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)				
	b	Accounting fees (attach schedule)	32,136	0		32,136
	c	Other professional fees (attach schedule)	101,759	0		101,759
	17	Interest	125	125		0
	18	Taxes (attach schedule) (see instructions) . . .	13,365	3,365		0
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	168,012	160,885		1,416
	24	**Total operating and administrative expenses.** Add lines 13 through 23	315,397	164,375		135,311
	25	Contributions, gifts, grants paid	723,500			723,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,038,897	164,375		858,811
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	3,356,225			
	b	**Net investment income** (if negative, enter -0-)		1,157,210		
	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	End of year (c) Fair Market Value
1	Cash—non-interest-bearing	4,764,917	276,768	276,768
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)	3,198,597	6,574,837	9,801,505
c	Investments—corporate bonds (attach schedule)	41,252	10,225	10,385
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	6,642,135	10,092,030	10,380,262
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	8,640	7,903	7,903
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	14,655,541	16,961,763	20,476,823
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 ▶)	6,904	87,479	
23	**Total liabilities**(add lines 17 through 22)	6,904	87,479	
	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	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	14,648,637	16,874,284	
29	**Total net assets or fund balances** (see instructions)	14,648,637	16,874,284	
30	**Total liabilities and net assets/fund balances** (see instructions)	14,655,541	16,961,763	

Lines 1–16: Assets; lines 17–23: Liabilities; lines 24–30: Net Assets or Fund Balances

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	14,648,637
2	Enter amount from Part I, line 27a	2	3,356,225
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	18,004,862
5	Decreases not included in line 2 (itemize) ▶	5	1,130,578
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	16,874,284

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

	(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	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** 885,790

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	432,062	16,813,058	0.025698
2017	176,352	10,867,779	0.016227
2016	55,631	839,614	0.066258
2015	28,031	522,668	0.053631
2014	2,000	82,816	0.024150

2	**Total** of line 1, column (d)	**2**	0.185964
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**	0.037193
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5 . . .	**4**	18,159,378
5	Multiply line 4 by line 3	**5**	675,402
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	**6**	11,572
7	Add lines 5 and 6	**7**	686,974
8	Enter qualifying distributions from Part XII, line 4	**8**	858,811

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	11,572
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	11,572
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	11,572
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a — 21,378		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c — 3,000		
d	Backup withholding erroneously withheld — 6d — 0		
7	Total credits and payments. Add lines 6a through 6d.	7	24,378
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	12,806
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 12,806 **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) ▶ 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)

		Line	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 ▶WALTERSFFMI.ORG

14 The books are in care of ▶PETER WALTERS Telephone no. ▶(248) 444-2912

Located at ▶2955 MORROW LANE MILFORD MI ZIP+4 ▶48381

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

		Line	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.		Line	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		
	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
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	
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	17,733,000
b	Average of monthly cash balances.	1b	702,917
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	18,435,917
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	18,435,917
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	276,539
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,159,378
6	**Minimum investment return.** Enter 5% of line 5.	6	907,969

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	907,969
2a	Tax on investment income for 2019 from Part VI, line 5. 2a: 11,572		
b	Income tax for 2019. (This does not include the tax from Part VI.). 2b:		
c	Add lines 2a and 2b.	2c	11,572
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	896,397
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	896,397
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	896,397

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	858,811
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	858,811
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	11,572
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	847,239

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				896,397
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			711,372	
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: ▶ $ 858,811				
a Applied to 2018, but not more than line 2a			711,372	
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.				147,439
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				748,958
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			(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).)

PETER S WALTERS

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 email address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				723,500
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 (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
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	435,795	
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.					
8 Gain or (loss) from sales of assets other than inventory			18	885,790	
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		1,321,585	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 1,321,585

(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.

******	2020-11-09	******	May the IRS discuss this return with the preparer shown below (see instr.) ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JEFFREY M MCCANN CPA		2020-11-09		P00122056
Firm's name ▶ MOORE DOEREN MAYHEW				Firm's EIN ▶38-3182105
Firm's address ▶ 305 WEST BIG BEAVER ROAD TROY, MI 48084				Phone no. (248) 244-3060

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

(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.)
MORGAN STANLEY #6318 ST COVERED	P		
MORGAN STANLEY #6318 LT COVERED	P		
MORGAN STANLEY #6318 LT COVERED	D		
MORGAN STANLEY #6001 ST COVERED	P		
MORGAN STANLEY #6001 LT COVERED	P		
MORGAN STANLEY #6001 LT COVERED	D		
CAPITAL GAINS DIVIDENDS	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)
3,921,359		4,017,236	-95,877
797,274		695,144	102,130
1,471,999		625,842	846,157
123,415		123,257	158
18,779		18,000	779
1,960		600	1,360
31,083			31,083

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	
			-95,877
			102,130
			846,157
			158
			779
			1,360
			31,083

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
CAROL A WALTERS 2955 MORROW LANE MILFORD, MI 48381	PRESIDENT & DIRECTOR 10.00	0	0	0
PETER S WALTERS 2955 MORROW LANE MILFORD, MI 48381	SECRETARY, TREASURER, DIRE 10.00	0	0	0
MATTHEW D WALTERS 444 W WILLIS STREET UNIT 511 DETROIT, MI 48201	DIRECTOR 0.50	0	0	0
JOSEPH P WALTERS 1401 N ST NW APT 702 WASHINGTON, DC 20005	DIRECTOR 0.50	0	0	0
SARAH J EARLY 158 DEVONSHIRE DRIVE GARNER, NC 27529	DIRECTOR 0.50	0	0	0

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*				
AMERICAN RIVERS 1101 14TH STREET NW NO 1400 WASHINGTON, DC 20005	NONE	PC	WFF FUNDING WILL HELP PROTECT WILD RIVERS, RESTORE DAMAGED RIVERS AND CONSERVE CLEAN WATER FOR PEOPLE AND NATURE.	20,000
BRILLIANT DETROIT 5675 LARKINS STREET DETROIT, MI 48210	NONE	PC	WFF FUNDING WILL HELP FAMILIES AND NEIGHBORHOODS SUCCEED BY PROVIDING A PLACE AND SUPPORT TO ASSURE KIDS (AGES 0-5) ARE SCHOOL READY AND FAMILIES ARE HEALTHY AND STABLE.	15,000
BUILD INSTITUTE2701 BAGLEY ST DETROIT, MI 48216	NONE	PC	WFF FUNDING WILL HELP TO EMPOWER PEOPLE TO LAUNCH IDEAS AND GROW BUSINESSES BY PROVIDING ACCESS TO EDUCATION.	45,000
Total . . . . ▶ **3a**				723,500

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*				
CITY YEAR INC287 COLUMBUS AVENUE BOSTON, MA 02116	NONE	PC	WFF FUNDING WILL HELP TO UNITE YOUNG ADULTS FROM DIVERSE BACKGROUNDS FOR A DEMANDING YEAR OF FULL TIME COMMUNITY SERVICE.	50,000
DETROIT 90 90610 ANTOINETTE DETROIT, MI 48202	NONE	PC	WFF FUNDING TO HELP PROVIDE EDUCATIONAL MANAGEMENT SERVICES TO PUBLIC SCHOOL ACADEMIES IN THE STATE OF MICHIGAN.	100,000
DOWNTOWN BOXING GYM YOUTH PROGRAM 6445 E VERNOR HWY DETROIT, MI 48207	NONE	PC	WFF FUNDING WILL EMPOWER DETROIT STUDENTS TO BE POSITIVE AND PRODUCTIVE MEMBERS OF SOCIETY.	155,000
Total . . . . ▶ **3a**				723,500

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*				
EASTERN MARKET CORP2934 RUSSELL DETROIT, MI 48207	NONE	PC	WFF FUNDING WILL HELP TO PROVIDE CRITICAL INFRASTRUCTURE TO STRENGTHEN THE EASTERN MARKET DISTRICT, IMPROVE ACCESS TO HEALTHY, GREEN, AFFORDABLE, AND FAIR FOOD CHOICES IN DETROIT AND THROUGHOUT SOUTHEAST MICHIGAN AND FORTIFY THE FOOD SECTOR AS A PILLAR OF REGIONAL ECONOMIC GROWTH.	100,000
HURON PINES RESOURCE CONSERVATION & DEVELOPMENT COUNCIL INC 4241 OLD US 27 SOUTH STE 2 GAYLORD, MI 49735	NONE	PC	WFF FUNDING WILL HELP TO CONSERVE THE FORESTS, LAKES AND STREAMS OF NORTHEAST MICHIGAN.	100,000
JUDSON CENTER INC 4410 W 13 MILE ROAD ROYAL OAK, MI 48073	NONE	PC	WFF FUNDING WILL HELP TO SUPPORT COMPREHENSIVE SERVICES IN SOUTHEASTERN MICHIGAN THAT STRENGHTEN CHILDREN, ADULTS AND FAMILIES IMPACTED BY ABUSE, NEGLECT, AUTISM, DEVELOPMENTAL DISABILITIES AND MENTAL HEALTH CHALLENGES SO THEY ARE SUCCESSFUL IN THEIR COMMUNITIES.	20,000
Total . . . . ▶ **3a**				723,500

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*				
KALAMAZOO REG ED SERVICE AGENCY FOUNDATION 1819 EAST MILHAM AVE PORTAGE, MI 49002	NONE	PC	WFF FUNDING WILL HELP TO ENHANCE EDUCATIONAL EXCELLENCE THROUGHOUT KALAMAZOO COUNTY.	50,000
MATRIX HUMAN SERVICES 1400 WOODBRIDGE DETROIT, MI 48207	NONE	PC	WWF FUNDING WILL HELP ADVOCATE FOR AND SERVICE THE MOST VULNERABLE IN THE METROPOLITAN DETROIT COMMUNITY AND EMPOWER INDIVIUALS AND FAMILIES TO ENHANCE THE QUALITY OF THEIR LIVES AND ACHIEVE SELF SUFFICIENCY.	19,500
NORTH CAROLINA AQUARIUM SOCIETY 3125 POPLARWOOD COURT NO 160 RALEIGH, NC 27604	NONE	PC	WFF FUNDING WILL HELP INSPIRE APPRECIATION AND CONSERVATION OF OUR AQUATIC ENVIRONMENTS.	25,000
Total . . . . ▶ **3a**				723,500

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*				
PEWABIC SOCIETY INC 10125 EAST JEFFERSON DETROIT, MI 48214	NONE	PC	WFF FUNDING WILL HELP TO ENRICH THE HUMAN SPIRIT THROUGH CLAY.	10,000
SIGNAL RETURN INC1345 DIVISION ST DETROIT, MI 48207	NONE	PC	WFF FUNDING WILL HELP WITH THE PRESERVATION OF THE ART AND CRAFT OF LETTERPRESS PRINTING.	10,000
THE ARC OF NORTHWEST WAYNE CO 26049 FIVE MILE RD REDFORD, MI 48239	NONE	PC	WFF FUNDING WILL HELP TO PROVIDE ADVOCACY & SERVICES FOR CHILDREN & ADULTS WITH DEVELOPMENT DISABILITIES.	4,000
Total . . . . ▶ **3a**				723,500

TY 2019 Accounting Fees Schedule

Name: THE WALTERS FAMILY FOUNDATION

EIN: 47-1395696

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MOORE DOEREN MAYHEW	32,136	0		32,136

TY 2019 Investments Corporate Bonds Schedule

Name: THE WALTERS FAMILY FOUNDATION

EIN: 47-1395696

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
JPMORGAN CHASE & CO	10,225	10,385

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TY 2019 Investments Corporate Stock Schedule

Name: THE WALTERS FAMILY FOUNDATION

EIN: 47-1395696

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3760 SHS ALCON INC (ALC)	211,202	212,703
200 SHS ALPHABET INC CL A (GOOGL)	130,142	267,878
5803 SHS AMERICOLD REALTY TRUST (COLD)	210,135	203,453
619 SHS ANSYS INC (ANSS)	104,123	159,337
864 SHS APPLE INC (AAPL)	62,101	253,714
5122 SHS AT&T INC (T)	162,204	200,168
8311 SHS BANK OF AMERICA CORP (BAC)	155,975	292,713
16270 SHS BARRICK GOLD CORP (GOLD)	232,482	302,459
7366 SHS BP PLC ADS (BP)	282,788	277,993
6473 SHS CISCO SYS INC (CSCO)	216,949	310,445
369 SHS CLOROX CO (CLX)	52,814	56,656
1100 SHS COLGATE PALMOLIVE CO (CL)	73,369	75,724
467 SHS CONSTELLATION BRANDS INC CL A (SIZ)	78,188	88,613
814 SHS COSTCO WHOLESALE CORP NEW (COST)	93,888	239,251
1939 SHS CROWN CASTLE INTL CORP (CCI)	142,986	275,629
3128 SHS DANONE SPONSORED ADR (DANOY)	49,555	51,581
4239 SHS DUKE ENERGY CORPORATION (DUK)	360,267	386,639
1295 SHS FACEBOOK INC CL-A (FB)	115,918	265,799
614 SHS FOMENTO ECONOMICO MEXICANO (FMX)	52,017	58,029
4467 SHS FREEPORT-MCMORAN CL-B (FCX)	58,568	58,607
1410 SHS GENERAL MILLS INC (GIS)	63,807	75,520
1972 SHS HONEYWELL INTERNATIONAL INC (HON)	156,083	349,044
661 SHS INTL FLAVORS & FRAGRANCES (IFF)	90,653	85,282
5064 SHS JPMORGAN CHASE & CO (JPM)	310,353	705,922
500 SHS KIMBERLY CLARK CORP (XMB)	57,445	68,775
2325 SHS LYONDELLBASELL NV CL-A (LYB)	181,980	219,666
1727 SHS MASTERCARD INC CL A (MA)	155,670	515,665
2255 SHS MICROSOFT CORP (MSFT)	88,779	355,614
1187 SHS MOLSON COORS BREWING CO CL B (TAP)	60,705	63,979
942 SHS NESTLE SPON ADR REP REG SHR (NSRGY)	76,657	101,981

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1375 SHS NETFLIX INC (NFLX)	140,722	444,909
3446 SHS NUTRIEN LTD (NTR)	170,000	165,098
1626 SHS PHILIP MORRIS INTL INC (PM)	122,770	138,356
12326 SHS PPL CORPORATION (PPL)	372,485	442,257
700 SHS PROCTOR & GAMBLE (PG)	65,683	87,430
2081 SHS PROLOGIS INC COM (PLD)	154,339	185,500
885 SHS PTC INC COME (PTC)	81,253	66,278
1975 SHS REPUBLIC SERVICES INC (RSG)	148,439	177,019
4644 SHS ROYAL DUTCH SHELL PLC CL B (RDS'B)	283,212	278,501
2600 SHS UNILEVER PLC (NEW) ADS (UL)	155,657	148,642
990 SHS UNITED TECHNOLOGIES CORP (UTX)	93,073	148,262
1900 SHS VALERO ENERGY CP DELA NEW (VLO)	102,561	177,935
3041 SHS VERIZON COMMUNATIONS (VZ)	164,132	186,717
1159 SHS WALT DISNEY CO HLDG CO (DIS)	116,564	167,626
1471 SHS WASTE MGMT INC (DELA) (WM)	150,883	167,635
109 SHS ALCON INC (ALC)	6,180	6,166
5 SHS ALPHABET INC CL A (GOOGL)	2,869	6,697
188 SHS AMERICOLD REALTY TRUST (COLD)	6,809	6,591
40 SHS ANSYS INC (ANSS)	5,608	10,296
17 SHS APPLE INC (AAPL)	1,379	4,992
145 SHS AT&T INC (T)	4,528	5,667
215 SHS BANK OF AMERICA CORP (BAC)	3,618	7,572
596 SHS BARRICK GOLD CORP (GOLD)	8,635	11,080
230 SHS BP PLC ADS (BP)	8,832	8,680
144 SHS CISCO SYS INC (CSCO)	4,826	6,906
50 SHS COLGATE PALMOLIVE CO (CL)	3,273	3,442
21 SHS CONSTELLATION BRANDS INC CL A (STZ)	3,619	3,985
15 SHS COSTCO WHOLESALE CORP NEW (COST)	1,349	4,409
44 SHS CROWN CASTLE INTL CORP (CCI)	3,186	6,255
242 SHS DANONE SPONSORED ADR (DANDY)	3,834	3,991

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
131 SHS DUKE ENERGY CORPORATION (DUK)	10,419	11,949
27 SHS FACEBOOK INC CL-A (FB)	1,912	5,542
18 SHS FOMENTO ECONOMICO MEXICANO (FMX)	1,525	1,701
144 SHS FREEPORT-MCMORAN CL-B (FCX)	1,888	1,889
75 SHS GENERAL MILLS INC (GIS)	3,341	4,017
29 SHS HONEYWELL INTERNATIONAL INC (HON)	1,777	5,133
36 SHS INTL FLAVORS & FRAGRANCES (IFF)	4,783	4,645
66 SHS JPMORGAN CHASE & CO (JPM)	2,243	9,200
28 SHS KIMBERLY CLARK CORP (KMB)	2,946	3,851
65 SHS LYONDELLBASELL NV CL-A (LYB)	4,764	6,141
22 SHS MASTERCARD INC LC A (MA)	1,059	6,569
42 SHS MICROSOFT CORP (MSFT)	1,248	6,623
36 SHS MOLSON COORS BREWING CO CL B (TAP)	1,841	1,940
17 SHS NESTLE SPON ADR REP REG SHR (NSRGT)	1,301	1,840
20 SHS NETFLIX INC (NFLX)	1,289	6,471
91 SHS NUTRIEN LTD (NTR)	4,583	4,360
45 SHS PHILIP MORRIS INTL INC (PM)	3,418	3,829
336 SHS PPL CORPORATION (PPL)	9,747	12,056
39 SHS PROCTER & GAMBLE (PG)	3,064	4,871
73 SHS PROLOGIS INC COM (PLD)	4,808	6,507
30 SHS PTC INC COM (PTC)	2,754	2,247
145 SHS ROYAL DUTCH SHELL PLC CL B (RDSB)	8,821	8,696
46 SHS UNILEVER PLC (NEW) ADS (UL)	2,541	2,630
24 SHS UNITED TECHNOLOGIES CORP (UTX)	1,787	3,594
66 SHS VALERO ENERGY CP DELA NEW (VLO)	4,119	6,181
92 SHS VERIZON COMMUNICATIONS (VZ)	4,720	5,649
39 SHS WALT DISNEY CO HDLG CO (DIS)	4,018	5,641

TY 2019 Investments - Other Schedule

Name: THE WALTERS FAMILY FOUNDATION

EIN: 47-1395696

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
4259 SHS ISHARES MSCI EMERGING MKTS ETF (EEM)	AT COST	178,394	191,101
2278 SHS ISHARES TIPS BOND ETF (TIP)	AT COST	260,265	265,546
3577 SHS PIMCO ENHANCED SHRT MTRT EXC (MINT)	AT COST	363,597	363,387
4781 SHS PROSHARES TR (PSQ)	AT COST	124,588	117,421
76183 SHS PROSHARES TR (SH)	AT COST	2,141,116	1,829,154
2469 SHS SPDR GOLD TR GOLD SHS (GLD)	AT COST	337,084	352,820
1095 SHS VANGUARD HEALTH CARE ETF (VHT)	AT COST	85,822	209,955
1286 SHS VANGUARD INFO TECH ETF (VGT)	AT COST	90,225	314,877
8006.435 SHS AMERICAN NEW WORLD F2 (NFFFX)	AT COST	529,208	562,933
83505.716 SHS INVESCO CORE PLUS BOND Y (CPBYX)	AT COST	905,325	923,573
18225.331 SHS MSIF ULTRA-SHORT INCOME IR (MULSX)	AT COST	182,435	182,618
111099.264 SHS PRINCIPAL SPC PRF&CP SEC INC I (PPSIX)	AT COST	1,130,440	1,155,432
61888.233 SHS VOYA GNMA INCOME I (LEINX)	AT COST	522,438	524,193
80546.962 SHS VOYA STRAT INC OPPPORT I (IISIX)	AT COST	834,426	833,661
121 SHS ISHARES MSCI EMERGING MKTS ETF (EEM)	AT COST	5,262	5,429
73 SHS ISHARES TIPS BOND ETF (TIP)	AT COST	8,473	8,510
101 SHS PIMCO ENHANCED SHRT MTRI EXC (MINT)	AT COST	10,241	10,261
206 SHS PROSHARES TR (PSQ)	AT COST	5,368	5,060
2026 SHS PROSHARES TR (SH)	AT COST	56,517	48,644
66 SHS SPDR TR GOLD SHS (GLD)	AT COST	8,972	9,432
231.194 SHS AMERICAN NEW WORLD F2 (NFFX)	AT COST	15,453	16,255
2815.472 SHS INVESCO CORE PLUS BOND Y (CPBTX)	AT COST	30,690	31,139
6790.152 SHS MSIF ULTRA-SHORT INCOME IR (MULSX)	AT COST	67,969	68,037
2467.252 SHS PRINCIPAL SPC PRF&CP SEC INC I (PPSIX)	AT COST	25,194	25,659
3029.584 SHS VOYA GNMA INCOME I (LEINX)	AT COST	25,130	25,661
3032.089 SHS VOYA STRAT INC OPPPORT I (IISIX)	AT COST	31,292	31,382
ALKEON GROWTH OFFSHORE LTD	AT COST	250,000	305,382
BRIDGE SENIORS II INTL-A	AT COST	455,354	418,223
MILLENNIUM INTNL HF	AT COST	480,146	547,972
NB SELECT OPPS (CAYMAN)	AT COST	222,137	253,712

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NH EXP EQUITY OFFSHORE	AT COST	117,173	113,578
PE CO-INV OPP I (CAYMAN)	AT COST	291,296	315,556
THIRD PT OFFSHORE FUND LTD	AT COST	300,000	313,699

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TY 2019 Other Assets Schedule

Name: THE WALTERS FAMILY FOUNDATION

EIN: 47-1395696

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDEND RECEIVABLE	4,894	7,903	7,903
REFUNDABLE RECEIVABLE	3,746		

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TY 2019 Other Decreases Schedule

Name: THE WALTERS FAMILY FOUNDATION

EIN: 47-1395696

Description	Amount
BOOK TO TAX DIFFERENCE	3,653
DIFFERENCE BETWEEN CONTRIBUTIONS FAIR MARKET VALUE AND BOOK VALUE	1,126,925

TY 2019 Other Expenses Schedule

Name: THE WALTERS FAMILY FOUNDATION

EIN: 47-1395696

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVISORY FEES	160,885	160,885		0
POSTAGE	396	0		396
TELEPHONE	714	0		714
CHECK CHARGE	306	0		306
INVESTMENT EXPENSES - NORTH HAVEN	5,711	0		0

TY 2019 Other Liabilities Schedule

Name: THE WALTERS FAMILY FOUNDATION

EIN: 47-1395696

Description	Beginning of Year - Book Value	End of Year - Book Value
MS #6318 OPTIONS	6,904	87,479

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TY 2019 Other Professional Fees Schedule

Name: THE WALTERS FAMILY FOUNDATION

EIN: 47-1395696

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GRANT MAKING SOFTWARE	16,078	0		16,078
WEBSITE DESIGN	32,110	0		32,110
FOUNDATION MANAGEMENT ASSISTANCE	16,157	0		16,157
FOUNDATION MEMBERSHIP SUPPORT	4,950	0		4,950
PHILANTHROPY CONSULTING	32,464	0		32,464

TY 2019 Taxes Schedule

Name: THE WALTERS FAMILY FOUNDATION

EIN: 47-1395696

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MORGAN STANLEY-FOREIGN TAXES PAID	3,365	3,365		0
EXCISE TAX	10,000	0		0

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Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

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
THE WALTERS FAMILY FOUNDATION

Employer identification number
47-1395696

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private 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 33 1/3% 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
THE WALTERS FAMILY FOUNDATION

Employer identification number
47-1395696

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	PETER S WALTERS 2955 MORROW LANE MILFORD, MI 48381	$ 750,000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
2	PETER S WALTERS 2955 MORROW LANE MILFORD, MI 48381	$ 2,323,537	☐ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
THE WALTERS FAMILY FOUNDATION	47-1395696

Part II **Noncash Property**

(see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	SECURITIES	$ 2,323,537	2019-12-31

(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	Employer identification number
THE WALTERS FAMILY FOUNDATION	47-1395696

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
-	