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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

1912

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

▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation		A Employer identification number
The Wadhams Family Foundation		47-4718116
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions)
3666 River Pines		734-663-8679
City or town, state or province, country, and ZIP or foreign postal code		C If exemption application is pending, check here ▶ ☐
ANN ARBOR MI 48103		

6

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

04

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) ▶ $ 19,412,262

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))

2

			(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)	599,979			
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	377,312	377,312	377,312	
	4	Dividends and interest from securities	208,834	208,834	208,834	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-62,271			
	b	Gross sales price for all assets on line 6a 1,886,789				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 1	51,602	4,535	51,602	
	12	**Total.** Add lines 1 through 11	1,175,456	590,681	637,748	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 2	6,960	6,960	6,960	
	c	Other professional fees (attach schedule) Stmt 3	232,096	232,096	232,096	
	17	Interest	552	552	552	
	18	Taxes (attach schedule) (see instructions) Stmt 4	665	665	665	
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	240,273	240,273	240,273	0
	25	Contributions, gifts, grants paid	2,040,000			2,040,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,280,273	240,273	240,273	2,040,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-1,104,817			
	b	**Net investment income** (if negative, enter -0-)		350,408		
	c	**Adjusted net income** (if negative, enter -0-)			397,475	

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For Paperwork Reduction Act Notice, see instructions

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Form **990-PF** (2019)

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (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			
	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 (att schedule) ▶See Wrk 2,160,000			
		Less allowance for doubtful accounts ▶ 0	3,110,000	2,160,000	2,160,000
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) See Stmt 5	3,540,118	2,943,947	5,436,891
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) See Statement 6	11,737,234	11,470,178	11,815,371
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶ See Statement 7)	37,014		
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	18,424,366	16,574,125	19,412,262
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			
	27	Paid-in or capital surplus, or land, bldg , and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	18,424,366	16,574,125	
	29	**Total net assets or fund balances** (see instructions)	18,424,366	16,574,125	
	30	**Total liabilities and net assets/fund balances** (see instructions)	18,424,366	16,574,125	

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	18,424,366
2	Enter amount from Part I, line 27a	2	-1,104,817
3	Other increases not included in line 2 (itemize) ▶ See Statement 8	3	357,869
4	Add lines 1, 2, and 3	4	17,677,418
5	Decreases not included in line 2 (itemize) ▶ See Statement 9	5	1,103,293
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	16,574,125

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Worksheet			
b				
c				
d				
e				

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

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	-62,271
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	-4,671

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	199,500	19,286,600	0.010344
2017	1,359,229	12,326,460	0.110269
2016	802,604	4,271,910	0.187879
2015	60,000	1,840,383	0.032602
2014			

2	**Total** of line 1, column (d)	2	0.341094
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	0.085274
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	19,630,322
5	Multiply line 4 by line 3	5	1,673,956
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,504
7	Add lines 5 and 6	7	1,677,460
8	Enter qualifying distributions from Part XII, line 4	8	2,040,000

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 ▶ [X] and enter 1% of Part I, line 27b	1	3,504
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	3,504
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	3,504
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 12,624		
b	Exempt foreign organizations – tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	12,624
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
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	9,120
11	Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ 9,120 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
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		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Timothy Wadhams Telephone no ▶ 734-663-8679
3666 River pines dr
Located at ▶ Ann Arbor MI ZIP+4 ▶ 48103

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		X

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	N/A	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?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	☐ 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)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		4b		X

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	N/A	**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?	N/A ☐ 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**	X
	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?	N/A	**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(s) 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, and foundation managers and their compensation. See instructions.

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Timothy Wadhams 3666 River pines dr	Ann Arbor MI 48103	Trustee 0.00	0	0	0
Laurie G. Wadhams 3666 River Pines Dr	Ann Arbor MI 48103	secretary 0.00	0	0	0
Dennis R. Valenti 350 S Main st ste 400	Ann Arbor MI 48104	President 0.00	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 ▶		

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 See Statement 10	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total Add lines 1 through 3 ▶	

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

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	5,798,437
b	Average of monthly cash balances			1b	1,082,265
c	Fair market value of all other assets (see instructions)			1c	13,048,559
d	**Total** (add lines 1a, b, and c)			1d	19,929,261
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	19,929,261
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)			4	298,939
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	19,630,322
6	**Minimum investment return.** Enter 5% of line 5			6	981,516

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	981,516
2a	Tax on investment income for 2019 from Part VI, line 5	2a	3,504		
b	Income tax for 2019 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,504
3	Distributable amount before adjustments Subtract line 2c from line 1			3	978,012
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	978,012
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	978,012

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	2,040,000
b	Program-related investments – total from Part IX-B	1b	
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	2,040,000
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	3,504
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,036,496

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				978,012
2	Undistributed income, if any, as of the end of 2019				
a	Enter amount for 2018 only				
b	Total for prior years 20____ , 20____ , 20____				
3	Excess distributions carryover, if any, to 2019				
a	From 2014				
b	From 2015				
c	From 2016				
d	From 2017 645,176				
e	From 2018				
f	Total of lines 3a through e	645,176			
4	Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 2,040,000				
a	Applied to 2018, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required – see instructions)				
c	Treated as distributions out of corpus (Election required – see instructions)				
d	Applied to 2019 distributable amount				978,012
e	Remaining amount distributed out of corpus	1,061,988			
5	Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))				
6	**Enter the net total of each column as indicated below**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,707,164			
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount – see instructions				
e	Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount – see instructions				
f	Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	1,707,164			
10	Analysis of line 9				
a	Excess from 2015				
b	Excess from 2016				
c	Excess from 2017 645,176				
d	Excess from 2018				
e	Excess from 2019 1,061,988				

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

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

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

	Tax year	Prior 3 years			
	(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))

Timothy Wadhams $599,979

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
The Nature Conservancy ste 100 N. Fairfax dr Arlington VA 22203-1606		501 c 3	conserve lands & waters	25,000
Huron River Watershed Council 1100 N Main St. Ann Arbor MI 48104		501 c 3	preserve Huron River ecology	25,500
National Wildlife Federation 11100 wildlife center dr Reston VA 20190		501c3	wildlife preservation	65,000
University of Michigan 500 S. State St Ann Arbor MI 48109		501 c3	scholarship funds	965,000
State & Mi Theater campaign 603 E. Liberty Ann Arbor MI 48104		501c3	theatre campaign	60,000
Arbor Hospice 2366 Oak Valley Dr Ann Arbor MI 48103		501c3	ge. fund support	100,000
amarna conservation Ltd 1531 Packard st Ann Arbor MI 48104		501c3	general fund support	15,000
St. Louis center 16195 old us 12 chelsea MI 48118		501c3	village fitness center	100,000
Shelter Assoc. Washtenaw Cty. 312 W. Huron St. Ann Arbor MI 48103		501c3	gen fund support	52,500
United Way 2305 Platt Rd Ann Arbor MI 48104		501 c3	general	50,000
Total			▶ 3a	2,040,000
b Approved for future payment				
N/A				
Total			▶ 3b	

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				
Ele's Place 3526 W Liberty ste 200 Ann Arbor MI 48103		501 c3	capital campaign pledge	165,000
U of M alumni assoc. 200 Fletcher st Ann Arbor MI 48109		501 c3	Family trans.fund,scholarship, comm.	2,500
AAACF 301 n Main st ste 300 Ann Arbor MI 48104		501 c3	pioneer fund for excellence	20,000
Pioneer High Boosters 601 W Stadium Ann Arbor MI 48103		501 c3	gen fund	5,000
Ronald Mcdonald House 1600 Washtenaw Heights Ann Arbor MI 48104		501 c3	Family support	2,500
AAYMCA 400 W Washington Ann Arbor MI 48103		501 c3	summer camp	20,000
Girls Group 2531 jackson ave. #188 Ann Arbor MI 48103		501 c3	resources for young women	10,000
M Club 1000 S State st Ann Arbor MI 48109		501 c3	Letterwinners M club	10,000
Telling It - U of M 3002 S State st ste 8000 Ann Arbor MI 48109		501 c3	learning thru art	2,500
AGBU 22001 Northwestern hwy. Southfield. MI 48075		501c3	Manoogian school	2,500
Total			▶ 3a	
b Approved for future payment N/A				
Total			▶ 3b	

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*				
Pioneer football boosters 601 W Stadium blvd. Ann Arbor MI 48103		501 c3	support high school football	10,000
Therapeutic Riding 3425 E Morgan rd Ann Arbor MI 48108		501 c3	summer camp	5,000
Big Brothers/Big Sisters 11 W Michigan ave. Ypsilanti MI 48197		501 c3	Gen support	3,000
Boy Scouts 3914 Bestech road Ypsilanti MI 48197		501 c3	gen support	5,000
Michigan hockey 3003 S State st ste 8000 Ann Arbor MI 48109		501 c3	Alumni reunion weekend	1,500
Arbor Woman po box 7727 Ann Arbor MI 48107		501 c3	female health & educ support	5,000
legacy land conservancy 6276 Jackson ste G Ann Arbor MI 48103		501 c3	preservation of natural areas	20,000
Fisher House Mi 3250 plymouth rd #103 Ann Arbor MI 48105		501 c3		5,000
St. Joe Mercy- Chelsea 5301 E. Huron River Dr Ann Arbor MI 48106		501-c3	community support	10,000
University of Michigan Kellogg 3003 S. State Suite 800 Ann Arbor MI 48104		501-c3	Kellogg Eye Instit.	130,000
Total			▶ 3a	
b *Approved for future payment* N/A				
Total			▶ 3b	

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				
Intentional Communities Washtenaw PO Box 1525 Ann Arbor MI 48103		501-c3	support adults with disabilities	2,500
Michigan Ability Partners 3810 Packard Suite 260 Ann Arbor MI 48108		501-c3	support for Veterans-work/housing	40,000
Ozone House 1705 Washtenaw Ave Ann Arbor MI 48109		501-c3	Homeless teens	55,000
Humane Society 3100 Cherry Hill Rd Ann Arbor MI 48105		501-c3	community support	5,000
Washtenaw Promise 14112 N. Territorial Rd Chelsea MI 48118		501-c3	Preschool education	15,000
Student Conservation Assoc 689 River Rd Charleston NH 03603		501-c3	Enviromental Support	2,500
Magic of Christmas 6850 Mulberry Ct Saline MI 48176		501-c3	needy kids	2,500
Michigan League Conservation Voters 3029 Miller Rd Ann Arbor MI 48103		501-c3	Enviromental Education	25,000
Total			▶ 3a	
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (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			14	377,312	
4 Dividends and interest from securities			14	208,834	
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	4,535	
8 Gain or (loss) from sales of assets other than inventory			14	-62,271	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b PF4 LLC K-1	531110	17,768	1		
c Boston Rv resorts K-1	721210	-3,317	1		
d Elati Hotel K-1	531120	13,918	1		
e TRC Great Lakes K-1	111000	18,698	1		
12 Subtotal Add columns (b), (d), and (e)		47,067		528,410	0

13 **Total** Add line 12, columns (b), (d), and (e) 13 575,477

(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)
N/A	

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

Sign Here

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

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Dennis R. Valenti — Signature of officer or trustee | 8/11/2020 — Date | President — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
Michael S. Kaslik, C.P.A, P.C.	Michael S. Kaslik, C.P.A, P.C. CPA	08/10/20	
Firm's name ▶ Michael S. Kaslik, C.P.A., P.C.		PTIN	P01208078
Firm's address ▶ 1123 Vesper Rd		Firm's EIN ▶	38-2386864
Ann Arbor, MI 48103-3018		Phone no	734-995-4455

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2019

For calendar year 2019, or tax year beginning , and ending

Name: The Wadhams Family Foundation

Employer Identification Number: 47-4718116

	(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)	thornapple river k-1	P		
(2)	thornapple river k-1	P		
(3)	Trc Income fund II K-1	P		
(4)	TRC Fin. Fund K-1	P		
(5)	TRC Fin. Fund K-1	P		
(6)	rbc see sch. attached as pdf	P		
(7)	rbc see sch attached as pdf	P		
(8)	rbc see sch attached as pdf	P		
(9)	Cleveland cap K-1	P		
(10)	Cleveland cap. K-1 1202 gain	P		
(11)	RBC 1099 cap gain dist	P		
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	76			76
(2)			1,480	-1,480
(3)	16,999			16,999
(4)			4,183	-4,183
(5)	13,585			13,585
(6)	40,551		41,115	-564
(7)	1,565,148		1,685,003	-119,855
(8)	216,313		216,772	-459
(9)			507	-507
(10)	1,676			1,676
(11)	32,441			32,441
(12)				
(13)				
(14)				
(15)				

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))
(1)				76
(2)				-1,480
(3)				16,999
(4)				-4,183
(5)				13,585
(6)				-564
(7)				-119,855
(8)				-459
(9)				-507
(10)				1,676
(11)				32,441
(12)				
(13)				
(14)				
(15)				

Other Notes and Loans Receivable

Form **990-PF** **2019**

For calendar year 2019, or tax year beginning , and ending

Name	Employer Identification Number
The Wadhams Family Foundation	47-4718116

Form 990-PF, Part II, Line 7 - Additional Information

	Name of borrower	Relationship to disqualified person
(1)	Loan Receivable	
(2)	pf4, llc loan	
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

	Security provided by borrower	Purpose of loan
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value
(1)				
(2)		3,110,000	2,160,000	2,160,000
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
Totals		3,110,000	2,160,000	2,160,000

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
mpcf portfolio inc refund	$ 4,406	$ 4,406	$ 4,406
rbc other inc per 1099-box 8	127	127	127
mpcf II other	2	2	2
PF4 LLC K-1	17,768		17,768
Boston Rv resorts K-1	-3,317		-3,317
Elati Hotel K-1	13,918		13,918
TRC Great Lakes K-1	18,698		18,698
Total	$ 51,602	$ 4,535	$ 51,602

Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
conlin et al filing fee	$	$	$	$
Total	$ 0	$ 0	$ 0	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
KASLIK P.C. CPA	$ 6,960	$ 6,960	$ 6,960	$
Total	$ 6,960	$ 6,960	$ 6,960	$ 0

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
K. Thomas enterprises LLC	$ 24,000	$ 24,000	$ 24,000	$
thornapple river portfolio deduc	1,202	1,202	1,202	
mpcf, llc k-1 portfolio ded.	473	473	473	
cleveland capital k-1 port. ded	5,250	5,250	5,250	
mi-cw holdings k-1 port ded	1,040	1,040	1,040	
captrust fees- rbc	115,894	115,894	115,894	
mi-cw holdings nv fund 2	75,128	75,128	75,128	
trc income fund II	2,664	2,664	2,664	
trc financials fund	5,498	5,498	5,498	
MPCF II portfolio deductions	923	923	923	
MPCF III prt. ded.	4	4	4	
state of mi	20	20	20	
Total	$ 232,096	$ 232,096	$ 232,096	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
foreign tax paid captrust	$ 665	$ 665	$ 665	$
Total	$ 665	$ 665	$ 665	$ 0

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US equities- Captrust	$ 3,540,118	$ 2,943,947	Cost	$ 5,436,891
Total	$ 3,540,118	$ 2,943,947		$ 5,436,891

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
captrust see statement -cash	$ 1,125,378	$ 484,302	Cost	$ 484,302
thornapple river fin serv industry	51,824	53,228	Cost	64,626
MI-CW (Appleseed) k-1	379,497	379,864	Cost	379,864
Cleveland capital k-1	272,301	267,276	Market	267,274
Mpcf, llc k-1	1,167,694	1,390,969	Market	1,390,969
captrust fixed income	755,146		Cost	
Elati Hotel K-1	500,000	517,081	Cost	500,000
captrust mkt sec intl	543,615	551,345	Cost	680,490
pf 4	1,008,744	1,026,512	Cost	1,026,512
mi-cw nv fund 2, llc	1,038,180	1,093,453	Cost	1,093,450
captrust mixed assets	791,553	836,779	Cost	965,474
captrust other assets	259,050		Cost	
highland partners	1,000,000	1,000,000	Cost	1,000,000
Boulevard investors llc	1,000,000	1,000,000	Cost	1,000,000
Mpcf llc II	473,014	255,400	Market	255,400
TRC income fund II	477,664	378,958	Cost	378,965
Boston RV resorts	678,140	674,823	Cost	750,000
TRC financials fund llc	215,434	220,718	Cost	299,745
Mpcf III, LLC k-1		839,470	Market	839,470
TRc Great Lakes llc k-1		500,000	Cost	438,830
Total	$ 11,737,234	$ 11,470,178		$ 11,815,371

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
cfbk 3636 stock warrants	$ 37,014	$	$
Total	$ 37,014	$ 0	$ 0

Statement 8 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
	$
Mi-Cw holdings NV fund 2 sch K books	130,401
TRC Income fund II sch K books	13,348
TRC Income fund II AH	68
MPCF unrealized gain per k-1	214,052
Total	$ 357,869

Statement 9 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Mpcf III unrealized loss	$ 516,167
MPCF II unrealized loss	217,677
TRC Great lakes 280E	49,868
TRC Great Lakes synd. fees	30,000
GAAP vs. tax basis adj.	289,581
Total	$ 1,103,293

Statement 10 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities

Description

Corporation makes grants to organizations that qualify as exempt organizations under Section 501(c)(3) of the Code. Foundation will promote community education, support culture,the arts, social welfare and community beautification.

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
Timothy Wadhams	$ 599,979
Total	$ 599,979