

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
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 ▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052
2018
Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018 , and ending 12-31-2018

Name of foundation The Keiser Foundation		A Employer identification number 27-0858768	
% Foundation Source		B Telephone number (see instructions) (800) 839-1754	
Number and street (or P O box number if mail is not delivered to street address) Room/suite Foundation Source 501 Silverside Rd		C If exemption application is pending, check here <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 198091377		D 1. Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <u>1,146,411</u>		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	724	724		
	4 Dividends and interest from securities	18,767	18,767		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	45,043			
	b Gross sales price for all assets on line 6a <u>319,794</u>				
	7 Capital gain net income (from Part IV, line 2)		45,043		
	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)	1,504	428			
12 Total. Add lines 1 through 11	66,038	64,962			
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)				
	c Other professional fees (attach schedule)	10,392	10,392		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,078	37		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10,286			10,286
	24 Total operating and administrative expenses. Add lines 13 through 23	22,756	10,429		10,286
	25 Contributions, gifts, grants paid	197,000			197,000
26 Total expenses and disbursements. Add lines 24 and 25	219,756	10,429		207,286	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-153,718				
b Net investment income (if negative, enter -0-)		54,533			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	139,984	33,082	33,082
	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)	989,468	943,131	1,113,329
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	479		
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,129,931	976,213	1,146,411	
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 SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	1,129,931	976,213		
30 Total net assets or fund balances (see instructions)	1,129,931	976,213		
31 Total liabilities and net assets/fund balances (see instructions) .	1,129,931	976,213		

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 30 (must agree with end-of-year figure reported on prior year's return)		1	1,129,931
2 Enter amount from Part I, line 27a		2	-153,718
3 Other increases not included in line 2 (itemize) ▶ _____		3	
4 Add lines 1, 2, and 3		4	976,213
5 Decreases not included in line 2 (itemize) ▶ _____		5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .		6	976,213

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a Publicly-traded Securities			
b Sec 751 Gain on Sale of Ptshp Reclass			
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 319,794		273,685	46,109
b 0			-1,066
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			46,109
b			0
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	45,043
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))
2017	153,051	1,440,980	0 106213
2016	167,027	1,311,152	0 12739
2015	178,469	1,551,105	0 115059
2014	196,004	1,671,820	0 11724
2013	62,017	1,492,182	0 041561

2 Total of line 1, column (d)	2	0 507463
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 101493
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	1,351,235
5 Multiply line 4 by line 3	5	137,141
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	545
7 Add lines 5 and 6	7	137,686
8 Enter qualifying distributions from Part XII, line 4	8	207,286

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)

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, subtitle A tax, and total tax due. Total tax due is 355, with 355 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No' responses. Questions cover political activities, unrelated business income, and asset requirements.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-13 regarding controlled entities, donor advised funds, and public inspection requirements.

14 The books are in care of Foundation Source Telephone no (800) 839-1754

Located at 501 Silverside Road Suite 123 Wilmington DE ZIP+4 198091377

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

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

5a During the year did the foundation pay or incur any amount to... (1) Carry on propoganda... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel... (4) Provide a grant to an organization other than a charitable... (5) Provide for any purpose other than religious... b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify... c If the answer is "Yes" to question 5a(4), does the foundation claim exemption... 6a Did the foundation, during the year, receive any funds... 6b Did the foundation, during the year, pay premiums... 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 7b If yes, did the foundation receive any proceeds... 8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000...

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. 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. Total number of other employees paid over \$50,000.

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

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 	
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 	
3 All other program-related investments. See instructions	

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	1,278,042
b	Average of monthly cash balances.	1b	93,770
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,371,812
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,371,812
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	20,577
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,351,235
6	Minimum investment return. Enter 5% of line 5.	6	67,562

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	67,562
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	545
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	545
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	67,017
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	67,017
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	67,017

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	207,286
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	207,286
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	545
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	206,741

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				67,017
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.				
b Total for prior years 2016, 2015, 2014				
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.			75,660	
c From 2015.			105,578	
d From 2016.			101,609	
e From 2017.			83,484	
f Total of lines 3a through e.	366,331			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>207,286</u>				
a Applied to 2017, 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 2018 distributable amount.				67,017
e Remaining amount distributed out of corpus	140,269			
5 Excess distributions carryover applied to 2018 (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	506,600			
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 2017 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	506,600			
10 Analysis of line 9				
a Excess from 2014.			75,660	
b Excess from 2015.			105,578	
c Excess from 2016.			101,609	
d Excess from 2017.			83,484	
e Excess from 2018.			140,269	

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 2018, 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) 2018	(b) 2017	(c) 2016	(d) 2015	
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))
David W Keiser

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

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Amanda Keiser Foundation Source 501 Silverside Rd Wilmington, DE 198091377	VP 1 0	0	0	0
Barbara Keiser Foundation Source 501 Silverside Rd Wilmington, DE 198091377	VP 1 0	0	0	0
David W Keiser Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Pres, Dir, Sec 1 0	0	0	0
Joseph Keiser Foundation Source 501 Silverside Rd Wilmington, DE 198091377	VP 1 0	0	0	0
Stephanie Kraus Foundation Source 501 Silverside Rd Wilmington, DE 198091377	VP 1 0	0	0	0

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHRISTIAN COMMUNITY ACTION INC 168 DAVENPORT AVE NEW HAVEN, CT 06519	N/A	PC	General & Unrestricted	90,000
COLUMBUS HOUSE 586 ELLA T GRASSO BLVD NEW HAVEN, CT 06519	N/A	PC	Button Street Project	20,000
GETTYSBURG COLLEGE 300 N WASHINGTON ST CAMPUS BOX 423 GETTYSBURG, PA 17325	N/A	PC	The Keiser Foundation Endowed Scholarship Fund	10,000
Total ▶ 3a				197,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JUNIOR ACHIEVEMENT OF SOUTHWEST NEW ENGLAND 70 FARMINGTON AVE HARTFORD, CT 06105	N/A	PC	General & Unrestricted	7,000
QUINNIPIAC UNIVERSITY 275 MOUNT CARMEL AVE HAMDEN, CT 06518	N/A	PC	The Keiser Foundation Student Loan Repayment Fund	20,000
THE FIRST CONGREGATIONAL CHURCH OF MADISON 26 MEETINGHOUSE LN MADISON, CT 06443	N/A	PC	Organ Restoration Fund	50,000
Total ▶ 3a				197,000

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

TY 2018 Depreciation Schedule

Name: The Keiser Foundation

EIN: 27-0858768

TY 2018 Investments Corporate Stock Schedule**Name:** The Keiser Foundation**EIN:** 27-0858768**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ADVANCE AUTO PARTS INC	10,522	14,486
ADVANSIX INC	16	24
ALEXION PHARMACEUTICALS, INC	30,576	123,842
ALLERGAN PLC	23,131	13,099
ALPHABET INC CL A	1,362	3,135
ALPHABET INC CL C	2,262	5,178
AMAZON COM	2,333	4,506
AON PLC	10,271	15,263
APPLE INC	49,886	67,197
BAIDU.COM - ADR	7,463	6,344
BANK OF AMERICA CORP	3,178	3,105
BERKSHIRE HATHAWAY INC. CLASS	10,031	14,701
BOOKING HOLDINGS INC	5,078	6,890
CDK GLOBAL INC	18,813	14,029
CERNER CORPORATION	9,417	8,757
COGNIZANT TECHNOLOGY SOLUTIONS	13,357	14,029
COMCAST CORP	13,288	13,552
COMPASS GROUP PLC ADR	7,363	7,440
CONSTELLATION BRANDS INC	2,950	2,895
CVS CAREMARK CORP	10,504	11,859
DEVON ENERGY CORPORATION	2,081	676
DIAMONDBACK ENERGY INC	3,635	2,596
DOLLAR TREE INC	16,600	16,980
FACEBOOK INC	78,592	87,568
FIVE BELOW INC	4,057	3,990
GARRETT MOTION INC	25	25
GENTEX CORPORATION	4,896	6,265
GOLDMAN SACHS GROUP	2,798	2,506
HEINEKEN N V S ADR	14,788	14,554
HONEYWELL INTL	2,671	3,171

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ILLUMINA INC COM	3,586	4,499
ISHARES BARCLAYS 1-3 YEAR TREA	44,045	43,650
ISHARES BARCLAYS TIPS BOND FUN	73,057	72,715
JPMORGAN STRATEGIC INCOME OPPO	130,966	127,634
KANSAS CITY SOUTHERN	15,400	14,508
LIBERTY BROADBAND CORPORATION	7,469	6,843
LOCKHEED MARTIN CORP	1,342	1,309
MCKESSON CORP	11,443	8,175
METROPOLITAN WEST TOTAL RETURN	49,318	47,965
MICROSOFT CORP	5,473	17,267
MOTOROLA SOLUTIONS INC	5,007	9,203
NOVARTIS AG ADR	8,537	10,898
ORACLE CORP	11,190	14,132
PALO ALTO NETWORKS INC	2,077	4,709
PAYPAL HOLDINGS, INC	5,177	4,793
RESIDEO TECHNOLOGIESINC COM	80	82
SAREPTA THERAPEUTICS INC	3,634	3,165
SHERWIN-WILLIAMS CO	5,917	7,082
SPDR S&P 500 ETF TRUST	50,637	91,471
STARBUCKS CORP COM	10,776	12,429
THE HERSHEY COMPANY	14,493	15,220
THERMO FISHER SCIENTIFIC INC	2,862	5,147
THORNBURG GLOBAL VALUE FUND CL	82,544	63,419
UNITED TECHNOLOGIES CORP	910	745
UNITEDHEALTH GROUP INC	4,004	4,733
V F CORP	3,967	3,210
VERTEX PHARMCTLS INC	4,592	4,640
VISA INC	1,063	5,541
WALGREENS BOOTS ALLIANCE	13,822	12,709
WELLS FARGO & CO	7,799	6,774

TY 2018 Other Expenses Schedule**Name:** The Keiser Foundation**EIN:** 27-0858768**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	10,261			10,261
State or Local Filing Fees	25			25

TY 2018 Other Income Schedule**Name:** The Keiser Foundation**EIN:** 27-0858768**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 Inc/Loss ENTERPRISE PRODUCTS PARTNERS LP	11	1	
Sec 751 Gain on Sale ENTERPRISE PRODUCTS PARTNERS	1,066		
bank charge refund	427	427	

TY 2018 Other Professional Fees Schedule**Name:** The Keiser Foundation**EIN:** 27-0858768

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	10,392	10,392		

TY 2018 Taxes Schedule**Name:** The Keiser Foundation**EIN:** 27-0858768

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2018	900			
990-PF Excise Tax for 2017	1,141			
Foreign Tax Paid	37	37		