

EXTENDED TO NOVEMBER 15, 2018
Return of Private Foundation

OMB No 1545-0052

2017

Form 990-PF

Department of the Treasury Internal Revenue Service

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Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation: THURSTON FOUNDATION, INC.
Employer identification number: 35-1754670
Telephone number: 317-257-9813
City or town, state or province, country, and ZIP or foreign postal code: INDIANAPOLIS, IN 46240
Fair market value of all assets at end of year: \$ 1,130,115.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (Total: 559,995), Operating and Administrative Expenses (Total: 571,022), and Net investment income (418,208).

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		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		35,952.	36,823.	36,823.
	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				
	7	Other notes and loans receivable ▶				
		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				
		b Investments - corporate stock STMT 9		75,238.	67,804.	70,307.
		c Investments - corporate bonds STMT 10		371,650.	397,271.	395,316.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 11		537,197.	496,520.	627,669.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,020,037.	998,418.	1,130,115.	
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				
	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		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		456,939.	456,939.	
29	Retained earnings, accumulated income, endowment, or other funds		563,098.	541,479.		
30	Total net assets or fund balances		1,020,037.	998,418.		
31	Total liabilities and net assets/fund balances		1,020,037.	998,418.		

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	1,020,037.
2	Enter amount from Part I, line 27a	2	-11,027.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,009,010.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	10,592.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	998,418.

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			
b SEE ATTACHED STATEMENT			
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 630,681.		236,804.	393,877.

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			393,877.

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	393,877.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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))
2016	55,330.	1,086,316.	.050934
2015	254,178.	1,170,495.	.217154
2014	57,050.	1,161,024.	.049138
2013	55,295.	1,118,793.	.049424
2012	55,350.	1,073,106.	.051579

2 Total of line 1, column (d)	2	.418229
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	.083646
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	1,466,833.
5 Multiply line 4 by line 3	5	122,695.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,182.
7 Add lines 5 and 6	7	126,877.
8 Enter qualifying distributions from Part XII, line 4	8	565,580.

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 sub-table for Credits/Payments (6a-6d) and a total of 1,050.00 Refunded.

Part VII A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, unrelated business income, and state reporting. Includes handwritten 'N/A' and 'IN'.

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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	X	
14 The books are in care of MARCIA THURSTON ROBERTS Telephone no. 317-257-9813 Located at 5307 WOODFIELD S. DRIVE, CARMEL, IN ZIP+4 46032		
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 N/A		
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here N/A		
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 2017?		X
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years		
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		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2017 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 2017.) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2017?		X

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 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
Organizations relying on a current notice regarding disaster assistance, check here N/A

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). N/A

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? Yes 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? Yes No

	Yes	No
5b		
6b		X
7b		

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.

(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 STATEMENT 12		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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	
3 All other program-related investments. See instructions.	

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	463,231.
b	Average of monthly cash balances	1b	353,701.
c	Fair market value of all other assets	1c	672,239.
d	Total (add lines 1a, b, and c)	1d	1,489,171.
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	1,489,171.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,338.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,466,833.
6	Minimum investment return. Enter 5% of line 5	6	73,342.

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	73,342.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	4,182.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,182.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	69,160.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	69,160.
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	69,160.

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	565,580.
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	565,580.
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	5	4,182.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	561,398.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				69,160.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015	196,619.			
e From 2016	1,961.			
f Total of lines 3a through e	198,580.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 565,580.				
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				69,160.
e Remaining amount distributed out of corpus	496,420.			
5 Excess distributions carryover applied to 2017 (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	695,000.			
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	695,000.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015	196,619.			
d Excess from 2016	1,961.			
e Excess from 2017	496,420.			

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

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, 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				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2 a 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 542(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).)

ELEANOR L THURSTON

- 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.

NONE

- 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.

- 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 Paid during the year				
DOVE RECOVERY HOUSE 3551 N MERIDIAN ST. INDIANAPOLIS, IN 46208		PC	CONTRIBUTION TO SUPPORT PROGRAMS THAT PROVIDE SERVICES TO WOMEN IN RECOVERY.	5,400.
GLEANERS FOOD BANK OF INDIANA INC. 3737 WALDEMERE AVENUE INDIANAPOLIS, IN 46241		PC	COMMUNITY ACTION RELIEF EFFORT (CARE)	8,150.
OUTREACH, INC. 2146 E NEW YORK STREET INDIANAPOLIS, IN 46201-3322		PC	CONTRIBUTION TO SUPPORT PROGRAMS AND SERVICES FOR THE HOMELESS YOUTH IN INDIANAPOLIS.	8,350.
SHEPHERD COMMUNITY INC. 4107 E WASHINGTON STREET INDIANAPOLIS, IN 46201		PC	IN SUPPORT OF PROGRAMS THAT BENEFIT THE DISADVANTAGED COMMUNITY WITH ACTIVITIES SUCH AS	500,000.
SHEPHERD COMMUNITY INC. 4107 E WASHINGTON STREET INDIANAPOLIS, IN 46201		PC	CONTRIBUTION TO THE 46201 PROJECT	5,050.
Total	SEE CONTINUATION SHEET(S)			560,000.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities (14, 26,926.), 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income (14, 1,617.), 8 Gain or (loss) from sales of assets other than inventory (18, 30,807.), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal (0., 59,350., 0.), 13 Total (13, 59,350.).

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

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

Table with 2 columns: Line No. (with a downward arrow), and 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).

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

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

Signature of officer or trustee: Margie T. Roberts Date: 11-14-18 Title: Board secretary

May the IRS discuss this return with the preparer shown below? See instr. Yes No

Paid Preparer Use Only

Print/Type preparer's name: KAREN C. MINTON, CPA Preparer's signature: Karen Minton Date: 08/13/18 Check if self-employed PTIN: P01064765

Firm's name: CLIFTONLARSONALLEN LLP Firm's EIN: 41-0746749

Firm's address: 9365 COUNSELORS ROW, STE 200 INDIANAPOLIS, IN 46240 Phone no.: (317) 574-9100

THURSTON FOUNDATION, INC.

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 PUBLICLY TRADED SECURITIES	D	03/24/17	03/24/17
b PUBLICLY TRADED SECURITIES		VARIOUS	12/31/17
c INTERNATIONAL VALUE INVESTMENT K-1	P	VARIOUS	12/31/17
d INTERNATIONAL VALUE INVESTMENT K-1	P	VARIOUS	12/31/17
e PUBLICLY TRADED SECURITIES		VARIOUS	03/16/17
f CAPITAL GAINS DIVIDENDS			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 499,510.		137,575.	361,935.
b 114,578.		99,229.	15,349.
c 2,408.			2,408.
d 397.			397.
e 107.			107.
f 13,681.			13,681.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			361,935.
b			15,349.
c			2,408.
d			397.
e			107.
f			13,681.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	393,877.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
THE OAKS ACADEMY, INC. 2301 N PARK AVENUE INDIANAPOLIS, IN 46205		PC	TRUE EDUCATION CAMPAIGN AND SCHOLARSHIP SUPPORT	8,000.
SALVATION ARMY 3100 NORTH MERIDIAN STREET INDIANAPOLIS, IN 46208		PC	GIFTS IN SUPPORT OF GENERAL OPERATING PROGRAMS WHICH PROVIDE FOOD, SHELTER AND OTHER SERVICES TO	5,225.
SERVANTS AT WORK, INC. 8811 ROBBINS ROAD INDIANAPOLIS, IN 46268-1026		PC	IN SUPPORT OF THEIR MISSION TO BUILD WHEELCHAIR RAMPS FOR PERSONS WITH DISABILITIES AND WITH	5,350.
GENNESARET FREE CLINICS 615 N ALABAMA STREET, STE B INDIANAPOLIS, IN 46204		PC	CONTRIBUTION TO SUPPORT THE FREE CLINIC THAT PROVIDES MEDICAL AND DENTAL CARE TO THE HOMELESS	5,000.
PRESBYTERIAN CHURCH (U.S.A.) 100 WITHERSPOON STREET LOUISVILLE, KY 40202-1396		PC	HURRICANE HARVEY (TX) RESPONSE	5,000.
JOHNSON COUNTY PUBLIC LIBRARY 49 E. MONROE STREET FRANKLIN, IN 46131		PC	SUMMER LEARNING PROGRAM SUPPORT	4,350.
SPECIAL OLYMPICS INDIANA 6200 TECHNOLOGY CENTER DRIVE, STE 105 INDIANAPOLIS, IN 46278		PC	CONTRIBUTION TO THE SUPPORT OF PROGRAMS THAT SERVE ATHLETES WITH INTELLECTUAL DISABILITIES IN	125.
Total from continuation sheets				33,050.

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - SHEPHERD COMMUNITY INC.

IN SUPPORT OF PROGRAMS THAT BENEFIT THE DISADVANTAGED COMMUNITY WITH ACTIVITIES SUCH AS BUILDING NEW HOMES, REPAIRING EXISTING HOMES, PLANTING BACKYARD GARDENS, AND PROVIDING AFTER-SCHOOL AND SUMMER PROGRAMS FOR CHILDREN.

NAME OF RECIPIENT - SALVATION ARMY

GIFTS IN SUPPORT OF GENERAL OPERATING PROGRAMS WHICH PROVIDE FOOD, SHELTER AND OTHER SERVICES TO THOSE IN NEED.

NAME OF RECIPIENT - SERVANTS AT WORK, INC.

IN SUPPORT OF THEIR MISSION TO BUILD WHEELCHAIR RAMPS FOR PERSONS WITH DISABILITIES AND WITH AGE RELATED CONDITIONS.

NAME OF RECIPIENT - GENNESARET FREE CLINICS

CONTRIBUTION TO SUPPORT THE FREE CLINIC THAT PROVIDES MEDICAL AND DENTAL CARE TO THE HOMELESS OR THOSE UNABLE TO AFFORD IT.

NAME OF RECIPIENT - SPECIAL OLYMPICS INDIANA

CONTRIBUTION TO THE SUPPORT OF PROGRAMS THAT SERVE ATHLETES WITH INTELLECTUAL DISABILITIES IN INDIANA.

Schedule B

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

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2017

Name of the organization

THURSTON FOUNDATION, INC.

Employer identification number

35-1754670

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 foundationCheck 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 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 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization THURSTON FOUNDATION, INC.	Employer identification number 35-1754670
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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	ELEANOR L. THURSTON 8505 WOODFIELD CROSSING, APT. 125 INDIANAPOLIS, IN 46240	\$ 500,645.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
	_____ _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
	_____ _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization THURSTON FOUNDATION, INC.	Employer identification number 35-1754670
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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
<u>1</u>	<u>365 SHARES OF RAYTHEON COMPANY</u> _____ _____	\$ <u>55,416.</u>	<u>03/24/17</u>
<u>1</u>	<u>38 SHARES OF ALPHABET CL C</u> _____ _____	\$ <u>30,986.</u>	<u>03/24/17</u>
<u>1</u>	<u>39 SHARES OF ALPHABET CL A</u> _____ _____	\$ <u>32,625.</u>	<u>03/24/17</u>
<u>1</u>	<u>1450 SHARES OF MASTERCARD INC</u> _____ _____	\$ <u>162,502.</u>	<u>03/24/17</u>
<u>1</u>	<u>2250 SHARES OF TIME WARNER INC</u> _____ _____	\$ <u>219,116.</u>	<u>03/24/17</u>
	_____ _____	\$ _____	

Name of organization THURSTON FOUNDATION, INC.	Employer identification number 35-1754670
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____
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

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES		03/24/17	03/24/17
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.
499,510.	500,645.	0.	0.
			(F) GAIN OR LOSS
			-1,135.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES		VARIOUS	12/31/17
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
114,578.	99,229.	0.	0.
			(F) GAIN OR LOSS
			15,349.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
INTERNATIONAL VALUE INVESTMENT K-1	PURCHASED	VARIOUS	12/31/17
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
2,408.	0.	0.	0.
			(F) GAIN OR LOSS
			2,408.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
INTERNATIONAL VALUE INVESTMENT K-1	397.	0.	0.	PURCHASED	VARIOUS	12/31/17
						397.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
PUBLICLY TRADED SECURITIES	107.	0.	0.		VARIOUS	03/16/17
						107.

CAPITAL GAINS DIVIDENDS FROM PART IV						13,681.
TOTAL TO FORM 990-PF, PART I, LINE 6A						30,807.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ALTERNATIVE INVESTMENTS	3,888.	0.	3,888.	3,888.	
CORPORATE BONDS	10,766.	0.	10,766.	10,766.	
MUTUAL FUNDS	21,834.	13,258.	8,576.	8,576.	
PREFERRED STOCK	4,119.	423.	3,696.	3,696.	
TO PART I, LINE 4	40,607.	13,681.	26,926.	26,926.	

FORM 990-PF	OTHER INCOME		STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
OTHER INCOME - INTERNATIONAL VALUE FUND LLC	1,429.	1,429.		
OTHER INCOME - DEFERRED INCOME PREFERRED STOCK	188.	188.		
TOTAL TO FORM 990-PF, PART I, LINE 11	1,617.	1,617.		

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX PREPARATION FEES	5,250.	0.		5,250.	
TO FORM 990-PF, PG 1, LN 16B	5,250.	0.		5,250.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MSC FEES/DUES	330.	0.		330.	
INVESTMENT MANAGER FEES	2,592.	2,592.		0.	
TO FORM 990-PF, PG 1, LN 16C	2,922.	2,592.		330.	

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	581.	581.		0.
PRIOR YEAR EXCISE TAX - ESTIMATED TAX PAYMENTS	510. 720.	0. 0.		0. 0.
TO FORM 990-PF, PG 1, LN 18	1,811.	581.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO DEDUCTIONS - INTERNATIONAL VALUE INVESTMENTS, LLC	1,039.	1,039.		0.
TO FORM 990-PF, PG 1, LN 23	1,039.	1,039.		0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 8
DESCRIPTION		AMOUNT
CORPORATE BOND BASIS ADJUSTMENT		3,894.
INTERNATIONAL VALUE FUND BASIS ADJUSTMENT		6,698.
TOTAL TO FORM 990-PF, PART III, LINE 5		10,592.

FORM 990-PF	CORPORATE STOCK		STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
BOSTON PROP 5.25% PERPETUAL PFD	11,315.	11,667.	
GEN GROWTH PP 6.375% PERPETUAL PFD (GGP INC)	18,824.	19,687.	
PEBBLEBROOK HTL 6.5% PERPETUAL PFD	11,311.	11,700.	
PUBLIC STORAGE 5.2% PERPETUAL PFD	11,288.	11,995.	
TAUBMAN CTRS 6.25% PERPETUAL PFD	15,066.	15,258.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	67,804.	70,307.	

FORM 990-PF

CORPORATE BONDS

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GS BANK US 1.2% DUE 2/27/18	19,759.	19,997.
GS BANK US 5.05% DUE 6/18/18	10,149.	10,138.
DISCOVER BK 2.05% DUE 9/25/18	20,026.	20,058.
AMERICAN EXPR CENTURION 2.1% DUE 10/10/18	10,077.	10,030.
GE MONEY BK 5.15% DUE 12/11/18	15,456.	15,343.
EVERBANK 1.45% DUE 01/17/19	5,022.	4,984.
FARMERS ST BK 4.0% DUE 1/22/19	10,212.	10,237.
GS BANK US 3.9% DUE 2/19/19	15,306.	15,256.
CIT BANK 4.0% DUE 3/18/19	15,356.	15,397.
CIT BANK 3.95% DUE 5/28/19	15,404.	15,438.
WELLS FARGO BANK 1.25% DUE 6/03/19	9,977.	9,905.
BONANZA VLY 3.8% DUE 6/24/19	12,273.	12,339.
BANKWEST INC 2.0% DUE 7/30/19	9,077.	9,014.
ALLY BANK 1.2% DUE 8/12/19	14,988.	14,803.
DISCOVER BANK 2.15% DUE 8/20/19	15,112.	15,021.
AMERICAN EXPRESS CENTURION 3.85% DUE 9/16/19	5,186.	5,161.
GE CAP FINL 3.9% DUE 9/25/19	10,314.	10,333.
SALLIE MAE 2.15% DUE 10/22/19	16,015.	16,036.
STATE BANK OF INDIA NY NY 2.2% DUE 12/05/19	25,378.	25,097.
AMERICAN EXPR CENTURION 2.2% DUE 12/04/19	17,138.	16,890.
COMMERCIAL BK 3.65% DUE 1/27/20	20,525.	20,661.
DISCOVER BK 2.00% DUE 5/20/20	15,014.	14,972.
AMERICAN EXPR CENTURION 2.25% DUE 6/17/20	10,156.	9,930.
AMERICAN EXPR CENTURION 2.35% DUE 7/15/20	5,021.	5,012.
DISCOVER BANK 2.3% DUE 7/22/20	6,105.	6,028.
DISCOVER BANK 2.35% DUE 8/19/20	21,406.	21,122.
CIT BANK 2.65% DUE 11/6/20	12,239.	12,162.
CAPITAL ONE NA 2.2% DUE 6/14/21	12,124.	11,991.
WELLS FARGO BANK 1.65% DUE 9/14/21	16,637.	16,451.
GE CAP CORP INTERNOTES 5.05% DUE 4/15/27	5,819.	5,510.
TOTAL TO FORM 990-PF, PART II, LINE 10C	397,271.	395,316.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EATON VANCE PARAMETRIC EMERGING MKTS - INSTL CL	COST	52,270.	58,366.
FPA CRESCENT	COST	100,578.	124,251.
GROWTH FUND OF AMERICA - CL F2	COST	29,041.	43,489.
IVA WORLDWIDE - CL 1	COST	86,691.	94,853.
PIMCO ALL ASSET - CL P	COST	54,053.	53,591.

ROYCE SPECIAL EQUITY - INV CL	COST	25,012.	24,505.
VANGUARD DIV GROWTH INVESTOR	COST	51,501.	83,112.
INTERNATIONAL VALUE INV LLC	COST	97,374.	145,502.
TOTAL TO FORM 990-PF, PART II, LINE 13		496,520.	627,669.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 12
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ELEANOR L THURSTON 8505 WOODFIELD CROSSING, #125 INDIANAPOLIS, IN 46240	PRESIDENT/TREASURER 1.00	0.	0.	0.
TIM THURSTON 902 N SHORE BLVD FRANKLIN, IN 46131	DIRECTOR 1.00	0.	0.	0.
ANN THURSTON 12524 BENT OAK LANE INDIANAPOLIS, IN 46236	DIRECTOR 1.00	0.	0.	0.
MARCIA THURSTON ROBERTS 5307 WOODFIELD S DRIVE CARMEL, IN 46032	SECRETARY 1.00	0.	0.	0.
JIM THURSTON 8838 OVERLOOK COURT ST. JOHN, IN 46373	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.