

Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury  
Internal Revenue Service

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

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

Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

**2018**

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation <b>PETER &amp; PAULA FASSEAS FOUNDATION</b> <b>C/O PETER FASSEAS</b>		A Employer identification number <b>36-4010374</b>
Number and street (or P O box number if mail is not delivered to street address) <b>77 E. WALTON ST, APT 21E</b>	Room/suite	B Telephone number <b>773-244-7022</b>
City or town, state or province, country, and ZIP or foreign postal code <b>CHICAGO, IL 60611</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 50,376,457.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		82,146.	82,146.		STATEMENT 1
4 Dividends and interest from securities		621,059.	621,059.		STATEMENT 2
5a Gross rents		205,000.	205,000.		STATEMENT 3
b Net rental income or (loss) <b>140,960.</b>					STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10		3,259,210.			
b Gross sales price for all assets on line 6a <b>7,716,725.</b>					
7 Capital gain net income (from Part IV, line 2)			3,259,210.		
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)					
11 Other income		56,702.	192,678.		STATEMENT 5
12 Total. Add lines 1 through 11		4,224,117.	4,360,093.		
13 Compensation of officers, directors, trustees, etc		120,000.	0.		120,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		9,248.	0.		9,248.
16a Legal fees		35,780.	0.		35,780.
b Accounting fees		15,150.	7,575.		7,575.
c Other professional fees		22,723.	22,723.		0.
17 Interest					
18 Taxes		58,863.	58,313.		550.
19 Depreciation and depletion		64,040.	64,040.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		56,996.	21,755.		1,035.
24 Total operating and administrative expenses. Add lines 13 through 23		382,800.	174,406.		174,188.
25 Contributions, gifts, grants paid		2,016,659.			2,016,659.
26 Total expenses and disbursements. Add lines 24 and 25		2,399,459.	174,406.		2,190,847.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,824,658.			
b Net investment income (if negative, enter -0-)			4,185,687.		
c Adjusted net income (if negative, enter -0-)				N/A	

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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
<b>Assets</b>	1 Cash - non-interest-bearing	-1.		
	2 Savings and temporary cash investments	579,354.	704,362.	704,362.
	3 Accounts receivable ▶ 1,559,604.			
	Less: allowance for doubtful accounts ▶	3,031,816.	1,559,604.	1,559,604.
	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 12	26,247,685.	28,532,262.	37,573,057.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 2,772,561.			
<b>Liabilities</b>	Less: accumulated depreciation STMT 13 ▶ 728,455.	2,108,146.	2,044,106.	2,044,106.
	12 Investments - mortgage loans			
	13 Investments - other STMT 14	7,810,716.	8,495,328.	8,495,328.
	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)	39,777,716.	41,335,662.	50,376,457.
	17 Accounts payable and accrued expenses		8,715.	
	18 Grants payable			
	19 Deferred revenue			
<b>Net Assets or Fund Balances</b>	20 Loans from officers, directors, trustees, and other disqualified persons		14,543.	
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 15)	294,458.	0.	
	23 Total liabilities (add lines 17 through 22)	294,458.	23,258.	
<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	39,483,258.	41,312,404.	
	30 Total net assets or fund balances	39,483,258.	41,312,404.	
	31 Total liabilities and net assets/fund balances	39,777,716.	41,335,662.	

**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	39,483,258.
2 Enter amount from Part I, line 27a	2	1,824,658.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	4,488.
4 Add lines 1, 2, and 3	4	41,312,404.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	41,312,404.

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**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 7,716,725.		4,457,515.	3,259,210.

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			3,259,210.

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	3,259,210.
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))
2017	2,511,809.	48,629,074.	.051652
2016	2,139,879.	44,829,571.	.047734
2015	2,149,738.	46,786,271.	.045948
2014	656,406.	42,834,380.	.015324
2013	313,672.	36,210,021.	.008663

2 Total of line 1, column (d)	2	.169321
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	.033864
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	53,202,113.
5 Multiply line 4 by line 3	5	1,801,636.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	41,857.
7 Add lines 5 and 6	7	1,843,493.
8 Enter qualifying distributions from Part XII, line 4	8	2,190,847.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1 41,857.
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 41,857.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4 0.
5	<b>Tax based on investment income</b> Subtract line 4 from line 3. If zero or less, enter -0-	5 41,857.
6	Credits/Payments:	
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a 61,047.
b	Exempt foreign organizations - tax withheld at source	6b 0.
c	Tax paid with application for extension of time to file (Form 8868)	6c 0.
d	Backup withholding erroneously withheld	6d 0.
7	Total credits and payments. Add lines 6a through 6d	7 61,047.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8 505.
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10 18,685.
11	Enter the amount of line 10 to be: <b>Credited to 2019 estimated tax</b> <b>18,685.</b> <b>Refunded</b>	11 0.

**Part VII-A Statements Regarding Activities**

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?	Yes	No
1a			X
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. 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		X
1c	Did the foundation file Form 1120-POL for this year?		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <b>\$ 0.</b> (2) On foundation managers. <b>\$ 0.</b>		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$ 0.</b>		
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	
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. <b>IL</b>		
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 2018 or the tax year beginning in 2018? See the 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

N/A

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**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 ► <u>N/A</u>	X	
14 The books are in care of ► <u>GEORGE D. KARCAZES</u> Telephone no. ► <u>773-244-7022</u> Located at ► <u>1933 MARCEY STREET, CHICAGO, IL</u> ZIP+4 ► <u>60614</u>		
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 <u>N/A</u>		
16 At any time during calendar year 2018, 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 checked="" type="checkbox"/> Yes <input 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 checked="" type="checkbox"/> Yes <input 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 ► <input type="checkbox"/>		X
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 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <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 <b>not</b> 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.) <u>N/A</u>		
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 2018 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 2018.) <u>N/A</u>		
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 2018?		X

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**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

N/A

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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

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

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PETER A. FASSEAS	PRESIDENT			
1555 NORTH ASTOR STREET				
CHICAGO, IL 60610	0.10	0.	0.	0.
PAULA FASSEAS	DIRECTOR			
1555 NORTH ASTOR STREET				
CHICAGO, IL 60610	0.10	0.	0.	0.
ALEXIS FASSEAS	DIRECTOR			
1555 NORTH ASTOR STREET				
CHICAGO, IL 60610	40.00	120,000.	0.	0.
DREW FASSEAS	DIRECTOR			
1555 NORTH ASTOR STREET				
CHICAGO, IL 60610	0.10	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

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**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	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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**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	42,566,395.
b	Average of monthly cash balances	1b	251,935.
c	Fair market value of all other assets	1c	11,193,967.
d	Total (add lines 1a, b, and c)	1d	54,012,297.
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	54,012,297.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	810,184.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	53,202,113.
6	Minimum investment return. Enter 5% of line 5	6	2,660,106.

**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	2,660,106.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	41,857.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	41,857.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,618,249.
4	Recoveries of amounts treated as qualifying distributions	4	100,000.
5	Add lines 3 and 4	5	2,718,249.
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	2,718,249.

**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	2,190,847.
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	2,190,847.
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	41,857.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,148,990.

**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.



PETER & PAULA FASSEAS FOUNDATION

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**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				2,718,249.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			1,918,124.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4. ▶ \$ 2,190,847.				
a Applied to 2017, but not more than line 2a			1,918,124.	
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 2018 distributable amount				272,723.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				2,445,526.
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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

N/A

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

- 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

## 1 Inform

- 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) )

NONE

- 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:

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**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				
AMERICAN CANINE ASSOCIATION INC. P.O. BOX 121107 CLERMONT, FL 34712		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	1,500.
ANIMAL ZONE INTERNATIONAL P.O. BOX 1039 NEW YORK, NY 10003		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	1,000.
ANNUNCIATION & ST. PARASKEVI GREEK ORTHODOX CHURCH 18000 BEHNER ROAD NEW BUFFALO, MI 49117		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	500.
BETTER GOVERNMENT ASSOCIATION 223 W JACKSON BLVD CHICAGO, IL 60606		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	2,500.
BOYS AND GIRLS CLUB OF CHICAGO 550 W VAN BUREN STREET CHICAGO, IL 60607		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	25,000.
Total			SEE CONTINUATION SHEET(S)	2,016,659.
b Approved for future payment				
NONE				
Total				0.

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Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	82,146.	
		14	621,059.	
		16	140,960.	
		14	-43,321.	
		18	3,259,210.	
				100,000.
				23.
	0.		4,060,054.	100,023.
13				4,160,077.

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

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## Part XVII

### Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
<b>1</b>	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
<b>b</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
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
<b>d</b>	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.		

[illegible]

**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

Date \_\_\_\_\_

Title

PRESIDENT

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No

**Paid**  
**Preparer**  
**Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if  
self-employed

PTIN
------

CATHERINE M. KANE

Preparer's signature  
Catherine Lang

08/28/19

P00404366

Firm's name ► CLIFTONLARSONALLEN LLP

Firm's EIN ► 41-0746749

Firm's address ► 1301 W. 22ND ST, STE 1100  
OAK BROOK, IL 60523

Phone no. (630) 573-8600

Form **990-PF** (2018)

**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	FIDELITY #0025 (ST COVERED)	P	VARIOUS	12/31/18
b	FIDELITY #0025 (LT COVERED)	P	VARIOUS	12/31/18
c	TD AMERITRADE #8226	P	VARIOUS	12/31/18
d	TD AMERITRADE #8226	P	VARIOUS	12/31/18
e	TD AMERITRADE #8226	P	VARIOUS	12/31/18
f	TD AMERITRADE #8226	P	VARIOUS	12/31/18
g	CAPITAL GAINS DIVIDENDS			
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 94,355.		108,579.	-14,224.
b 485,740.		295,405.	190,335.
c 1,838,372.		1,601,333.	237,039.
d 2,220,378.		1,767,292.	453,086.
e 919,904.		218,450.	701,454.
f 622,091.		466,456.	155,635.
g 1,535,885.			1,535,885.
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

(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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-14,224.
b			190,335.
c			237,039.
d			453,086.
e			701,454.
f			155,635.
g			1,535,885.
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	3,259,210.
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

PETER & PAULA FASSEAS FOUNDATION  
C/O PETER FASSEAS

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**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
BRIGHAM AND WOMENS HOSPITAL 75 FRANCIS ST BOSTON, MA 02115		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	50,000.
CANINE COMPANIONS FOR INDEPENDENCE P.O. BOX 446 SANTA ROSA, CA 95402-0446		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	1,000.
CHICAGO CHILDRENS ADVOCACY CENTER 1240 S. DAMEN AVENUE CHICAGO, IL 60608		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	2,500.
CHICAGO CITY DAY SCHOOL 541 W. HAWTHORNE PL CHICAGO, IL 60657		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	7,500.
CHICAGO INNOVATION FOUNDATION 2001 N. HALSTED SUITE 201 CHICAGO, IL 60614		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	5,000.
CHICAGO POLICE MEMORIAL FUND 1407 W WASHINGTON BLVD CHICAGO, IL 60607		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	5,000.
CULVER ACADEMIES 1300 ACADEMY ROAD #132 CULVER, IN 46511		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	253,000.
EVANS SCHOLARSHIP FUND ONE BRIAR ROAD GOLF, IL 60029		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	1,000.
GOLD COAST NEIGHBOR ASSOCIATION PO BOX 101241 CHICAGO, IL 60610-1241		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	1,000.
GREEK AMERICAN FOUNDATION 910 W. VAN BUREN ST. SUITE 7SW CHICAGO, IL 60607		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	58,083.
Total from continuation sheets				1,986,159.

PETER & PAULA FASSEAS FOUNDATION  
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**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
HORSES WITHOUT HUMANS 6191 N US HIGHWAY 129 BELL, FL 32619		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	1,000.
JUDICAL WATCH 425 THIRD STREET SW SUITE 800 WASHINGTON, DC 20024		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	10,000.
LOOKINGGLASS THEATRE COMPANY 821 NORTH MICHIGAN AVENUE CHICAGO, IL 60611		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	2,500.
NORTHWESTERN UNIVERSITY 357 EAST CHICAGO AVENUE CHICAGO, IL 60611		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	2,500.
ORTHODOX CHRISTIAN LAITY PO BOX 6954 WEST PALM BEACH, FL 33405		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	5,000.
PAWS CHICAGO 3516 W. 26TH STREET CHICAGO, IL 60623		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	1,544,537.
PETCO FOUNDATION 15333 CULVER DRIVE #500 IRVINE, CA 92604		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	15,000.
SALVATION ARMY 615 SLATERS LANE; PO BOX 269 ALEXANDRIA, VA 22313		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	5,000.
SILVER LINING FOUNDATION 134 N LASALLE ST #1218 CHICAGO, IL 60602		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	2,500.
ST. ANDREW'S GREEK ORTHODOX CHURCH 5649 N SHERIDAN RD CHICAGO, IL 60660		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	1,000.
Total from continuation sheets				



PETER & PAULA FASSEAS FOUNDATION  
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**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 CHICAGO LIGHTHOUSE 1850 W. ROOSEVELT ROAD CHICAGO IL 60608		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	1,500.
UNITED SERVICE ORGANIZATIONS PO BOX 96860 WASHINGTON, DC 20077		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	5,000.
UNIVERSITY OF ARIZONA FOUNDATION 1111 N CHERRY AVE TUCSON, AZ 85719		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	5,000.
WE CHARITY 300 W. ADAMS SUITE 1000 CHICAGO IL 60606		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	39.
WELLNESS HOUSE 131 NORTH COUNTY LINE ROAD HINSDALE, IL 60521		PC	UNRESTRICTED GENERAL OPERATING SUPPORT	1,500.
Total from continuation sheets				

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
AMERITRADE	3,445.	3,445.	
BYLINE BANK	29.	29.	
ESPERANZA AZ, LLC	73,693.	73,693.	
FIDELITY	86.	86.	
OAKMARK GLOBAL EQUITY, L.P.	823.	823.	
RED HAWK RANCH PROPERTIES, LLC	182.	182.	
THE BLACKSTONE GROUP L.P.	3,888.	3,888.	
TOTAL TO PART I, LINE 3	82,146.	82,146.	

## 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
AMERITRADE DIVIDENDS	2,116,905.	1,535,539.	581,366.	581,366.	
FIDELITY DIVIDENDS	40,039.	346.	39,693.	39,693.	
TO PART I, LINE 4	2,156,944.	1,535,885.	621,059.	621,059.	

## FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL BUILDING	1	205,000.
TOTAL TO FORM 990-PF, PART I, LINE 5A		205,000.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	4
DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		64,040.	
- SUBTOTAL -	1		64,040.
TOTAL RENTAL EXPENSES			64,040.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			140,960.

FORM 990-PF	OTHER INCOME	STATEMENT	5
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ESPERANZA AZ, LLC	396,107.	-136.	
AMERIGAS PARTNERS, L.P.	2,004.	-649.	
OAKMARK GLOBAL EQUITY, L.P.	-427,877.	182,717.	
RED HAWK RANCH PROPERTIES, LLC	-25,688.	0.	
THE BLACKSTONE GROUP L.P.	12,133.	10,746.	
LITIGATION SETTLEMENT PROCEEDS	100,000.	0.	
INTEREST INCOME - INTERNAL REVENUE SERVICE	23.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	56,702.	192,678.	

FORM 990-PF	LEGAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL	35,780.	0.		35,780.	
TO FM 990-PF, PG 1, LN 16A	35,780.	0.		35,780.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	15,150.	7,575.		7,575.	
TO FORM 990-PF, PG 1, LN 16B	15,150.	7,575.		7,575.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISORY	22,723.	22,723.		0.	
TO FORM 990-PF, PG 1, LN 16C	22,723.	22,723.		0.	

FORM 990-PF	TAXES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
IL CHARITY BUREAU	550.	0.		550.	
REAL ESTATE TAXES	52,361.	52,361.		0.	
FOREIGN TAXES	5,952.	5,952.		0.	
TO FORM 990-PF, PG 1, LN 18	58,863.	58,313.		550.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	10
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE	8,993.	8,993.		0.	
COMCAST INTERNET/UTILITIES	13,797.	12,762.		1,035.	
ADMINISTRATIVE	34,187.	0.		0.	
NONDEDUCTIBLE EXPENSE PER K-1'S	19.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	56,996.	21,755.		1,035.	

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 11

DESCRIPTION	AMOUNT
TRUE UP ADJUSTMENT FOR FMV OF PAWS CONTRIBUTIONS	4,488.
TOTAL TO FORM 990-PF, PART III, LINE 3	4,488.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY SECURITIES -- SEE ATTACHMENT	2,173,701.	2,457,040.
AMERITRADE SECURITIES -- SEE ATTACHMENT	26,358,561.	35,116,017.
TOTAL TO FORM 990-PF, PART II, LINE 10B	28,532,262.	37,573,057.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BUILDING	2,497,561.	728,455.	1,769,106.
LAND	275,000.	0.	275,000.
TOTAL TO FM 990-PF, PART II, LN 11	2,772,561.	728,455.	2,044,106.

FORM 990-PF OTHER INVESTMENTS STATEMENT 14

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
THREE OAKS MI	COST	297,495.	297,495.
ESPERANZA AZ, LLC	COST	5,524,837.	5,524,837.
AMERIGAS PARTNERS, L.P.	COST	80,290.	80,290.
OAKMARK GLOBAL EQUITY, L.P.	COST	1,616,644.	1,616,644.
JUSTFOODFORDOGS HOLDINGS, LLC	COST	358,597.	358,597.
RED HAWK RANCH PROPERTIES, LLC	COST	74,477.	74,477.
THE BLACKSTONE GROUP LP.	COST	292,988.	292,988.
SCOUT AHEAD COMPANY	COST	250,000.	250,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,495,328.	8,495,328.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 15
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
AMERITRADE MARGIN LOAN	294,458.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	294,458.	0.

**Statement for Account # 778-058226**  
12/01/18 - 12/31/18

Online Cash Services Summary		
Description	Current	Year To Date
<b>DEBITS</b>		
Checks Paid	\$ (223,410 00)	\$ (1,096,014 72)
<b>Subtotal</b>	<b>(223,410 00)</b>	<b>(1,096,014 72)</b>
<b>TOTAL</b>	<b>(223,410 00)</b>	<b>(1,096,014 72)</b>

Income Summary Detail		
Description	Current	Year To Date
Ordinary Dividends	\$ 168,106 30	\$ 224,966 50
Margin Interest Charged	0 00	(890 17)
Short Term Capital Gains	62,055 89	68,485 74
Long Term Capital Gains	1,447,767 13	1,543,968 91
Return Of Capital	0 00	3,780 00
Partnership Distributions	0 00	42,390 00
Qualified Dividends	45,060 00	295,552 27
IDA Interest	577 00	3,445 02

This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Account Positions										
Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Yield
<b>Stocks - Margin</b>										
ABBOTT LABS COM	ABT	8,000	\$ 72.33	\$ 578,640 00	04/09/18	\$ 508,359 25	\$ 63 54	\$ 70,280 75	\$ 10,240 00	1 8%
AMERIGAS PARTNERS-LP UNIT L P INT	APU	8,000	25 30	202,400 00	09/03/13	338,304 89	42 29	(135,904 89)	30,400 00	15 0%
APPLE INC COM	AAPL	1,000	157 74	157,740 00	09/27/16	131,999 94	132 00	25,740 06	2,920 00	1 9%
BANK OF AMERICA CORP COM	BAC	30,000	24 64	739,200 00	11/13/09	394,549 44	13 15	344,650 56	18,000 00	2 4%
CELGENE CORP COM	CELG	4,000	64 09	256,360 00	11/24/15	385,140 49	96 29	(128,780 49)	-	-
CISCO SYSTEMS INC COM	CSCO	12,500	43 33	541,625 00	05/17/18	537,866 10	43 03	3,758 90	16,500 00	3 0%

Statement for Account # 778-058226  
12/01/18 - 12/31/18



Account Positions										
Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Yield
<b>Stocks - Margin</b>										
COMPASS MINERALS INTERNATIONAL COM	CMP	1,000	41 69	41,690 00	07/21/16	72,040 01	72 04	(30,350 01)	2,880 00	6 9%
FACEBOOK INC COM CL A	FB	3,000	131 09	393,270 00	06/25/18	494,934 17	164 98	(101,664 17)	-	-
GILEAD SCIENCES INC COM	GILD	8,000	62 55	500,400 00	12/22/14	619,849 96	77 48	(119,449 96)	18,240 00	3 6%
GLAXO SMITHKLINE PLC ADR SPONSORED	GSK	10,000	38 21	382,100 00	06/03/14	500,614 09	50 06	(118,514 09)	21,210 00	5 6%
HOLOGIC INC COM	HOLX	2,000	41 10	82,200 00	07/25/17	90,161 55	45 08	(7,961 55)	-	-
INTL BUSINESS MACHINES COM	IBM	4,000	113 67	454,680 00	04/12/17	605,497 20	151 37	(150,817 20)	25,120 00	5 5%
ISHARES NASDAQ BIOTECH ETF	IBB	4,000	96 43	385,720 00	10/12/16	402,219 89	100 55	(16,499 89)	752 00	0 2%
JP MORGAN CHASE & CO COM	JPM	11,000	97 62	1,073,820 00	02/08/16	752,735 46	68 43	321,084 54	35,200 00	3 3%
KINDER MORGAN INC COM	KMI	15,000	15 38	230,700 00	02/13/14	433,179 97	28 88	(202,479 97)	12,000 00	5 2%
LULULEMON ATHLETICA INC COM	LULU	1,000	121 61	121,610 00	12/19/18	114,524 35	114 52	7,085 65	-	-
MICROSOFT CORP COM	MSFT	12,000	101 57	1,218,840 00	-	-	-	-	22,080 00	1 8%
PFIZER INC COM	PFE	35,000	43 65	1,527,750 00	-	-	-	-	50,400 00	3 3%
SALESFORCE COM INC COM	CRM	2,500	136 97	342,425 00	06/04/18	334,381 50	133 75	8,043 50	-	-
SOUTHWESTERN ENERGY CO COM	SWN	40,000	3 41	136,400 00	03/23/15	618,529 62	15 46	(482,129 62)	-	-
SPRINT CORP COM	S	10,000	5 82	58,200 00	12/11/17	54,604 95	5 46	3,595 05	-	-



**Statement for Account # 778-058226**  
12/01/18 - 12/31/18

Account Positions										
Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Yield
<b>Stocks - Margin</b>										
STARBUCKS CORP COM	SBUX	15,000	64 40	966,000 00	02/22/05	388,788 48	25 92	577,211 52	21,600 00	2 2%
THE BLACKSTONE GROUP LP COM UNIT LTD	BX	10,000	29 81	298,100 00	03/14/17	294,342 90	29 43	3,757 10	24,200 00	8 1%
TWITTER INC COM	TWTR	4,000	28 74	114,960 00	04/29/15	143,280 68	35 82	(28,320 68)	-	-
UNDER ARMOUR INC COM CL A	UAA	4,000	17 67	70,680 00	02/08/16	150,715 84	37 68	(80,035 84)	-	-
VANGUARD HIGH DIV YLD ETF	VYM	20,000	77 99	1,559,800 00	06/19/13	1,171,019 98	58 55	388,780 02	52,980 00	3 4%
VANGUARD WORLD FUNDS HEALTH CAR ETF	VHT	8,310	160 60	1,334,586 00	02/18/16	1,072,666 85	129 08	261,919 15	18,464 82	1 4%
WELLS FARGO & CO COM	WFC	12,000	46 08	552,960 00	02/03/16	577,104 56	48 09	(24,144 56)	20,640 00	3 7%
<b>Total Stocks</b>				<b>\$14,322,856 00</b>		<b>\$11,187,412 12</b>		<b>\$388,853 88</b>	<b>\$403,826 82</b>	<b>2 8%</b>
<b>Mutual Funds - Margin</b>										
HARBOR FD CAP APPRECIATN	HACAX	84,374 831	\$ 61 96	\$ 5,227,864 53	01/18/13	\$ 5,147,725 28	\$ 61 01	\$ 80,139 25	\$ 12,487 48	0 2%
PRIMECAP ODYSSEY GR FD	POGRX	45,047 405	34 73	1,564,496 38	01/15/15	1,193,705 69	26 50	370,790 69	5,540 83	0 4%
VANGUARD HEALTH CARE FUND ADMIRAL	VGHAX	48,975 481	80 34	3,934,690 14	12/17/04	2,986,392 25	60 98	948,297 89	50,297 82	1 3%
VANGUARD U S GROWTH ADMIRAL	VWUAX	53,832 465	86 92	4,679,117 86	03/17/06	3,055,416 78	56 76	1,623,701 08	24,924 43	0 5%
VANGUARD PRIMECAP CORE FUND	VPCCX	219,529 58	23 40	5,136,992 17	12/13/04	2,787,908 72	12 70	2,349,083 45	70,688 52	1 4%
<b>Total Mutual Funds</b>				<b>\$20,543,161 08</b>		<b>\$15,171,148 72</b>		<b>\$5,372,012 36</b>	<b>\$163,939 07</b>	<b>0 8%</b>
<b>Total Margin Account</b>				<b>\$34,866,017 08</b>		<b>\$26,358,560 84</b>		<b>\$5,760,866 24</b>	<b>\$567,765 89</b>	<b>1.6%</b>