

Form **990-PF**

C&T
927

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

OMB No 1545-0052

2017

Department of the Treasury
Internal Revenue Service

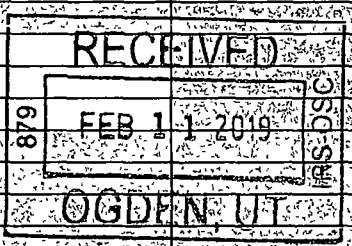
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Open to Public Inspection

For calendar year 2017 or tax year beginning 10/01/17, and ending 09/30/18

Name of foundation Herrick Foundation		A Employer identification number 38-6041517
Number and street (or P O box number if mail is not delivered to street address) 660 Woodward, 2290 First Nat'l Bldg	Room/suite	B Telephone number (see instructions) 313-465-7733
City or town, state or province, country, and ZIP or foreign postal code Detroit MI 48226-3506		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 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) \$ 165,898,536	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) (see instructions))		(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 (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	3,013,042	3,013,042		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Exh. H	7,730,679			
b	Gross sales price for all assets on line 6a 32,811,637				
7	Capital gain net income (from Part IV, line 2)		7,730,679		
8	Net short-term capital gain				
9	Income modifications Exh. I			131,000	
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) Exh. F	56,692	56,692		
12	Total. Add lines 1 through 11	10,800,413	10,800,413	131,000	
13	Compensation of officers, directors, trustees, etc	303,115			303,115
14	Other employee salaries and wages				
15	Pension plans, employee benefits Exh. E	19,967			19,967
16a	Legal fees (attach schedule) Exh. E	314,800	94,440		220,360
b	Accounting fees (attach schedule) Exh. E	24,880	12,440		12,440
c	Other professional fees (attach schedule) Exh. E	629,124	566,212		62,912
17	Interest				
18	Taxes (attach schedule) (see instructions) Exh. G	149,238	28,238		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	13,562			13,562
22	Printing and publications				
23	Other expenses (att sch) Exh. G	171,736	164,595		7,141
24	Total operating and administrative expenses. Add lines 13 through 23	1,626,422	865,925	0	639,497
25	Contributions, gifts, grants paid Exh. A	6,246,681			6,246,681
26	Total expenses and disbursements. Add lines 24 and 25	7,873,103	865,925	0	6,886,178
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	2,927,310			
b	Net investment income (if negative, enter -0-)		9,934,488		
c	Adjusted net income (if negative, enter -0-)			131,000	



Operating and Administrative Expenses

Revenue

SCANNED

9-36

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash – non-interest-bearing		25,400	29,471	29,471
	2	Savings and temporary cash investments	Exh . C	4,068,833	3,605,057	3,605,057
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (all schedule) ▶				
		Less allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U S and state government obligations (attach schedule)	Exh . C	10,690,486	11,808,842	11,776,255
	b	Investments – corporate stock (attach schedule)	Exh . C	72,916,522	73,538,201	104,703,664
	c	Investments – corporate bonds (attach schedule)	Exh . C	30,813,011	30,449,336	30,179,222
	11	Investments – land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach sch) ▶					
12	Investments – mortgage loans					
13	Investments – other (attach schedule)	Exh . C	12,517,137	12,658,792	13,604,867	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach sch) ▶					
15	Other assets (describe ▶	Exh . A-2)		2,000,000	2,000,000	
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		131,031,389	134,089,699	165,898,536	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		131,031,389	134,089,699	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)		131,031,389	134,089,699		
31	Total liabilities and net assets/fund balances (see instructions)		131,031,389	134,089,699		

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	131,031,389
2	Enter amount from Part I, line 27a	2	2,927,310
3	Other increases not included in line 2 (itemize) ▶	3	131,000
4	Add lines 1, 2, and 3	4	134,089,699
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	134,089,699

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 Exh. H	P	Various	Various
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 32,811,637		25,080,958	7,730,679
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			7,730,679
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	7,730,679
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8 []	3	7,730,679

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	7,648,249	154,471,619	0.049512
2015	7,921,574	153,127,015	0.051732
2014	7,607,522	161,618,973	0.047071
2013	7,367,060	163,930,513	0.044940
2012	6,463,327	151,551,386	0.042648

2 Total of line 1, column (d)	2	0.235903
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0.047181
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	162,095,656
5 Multiply line 4 by line 3	5	7,647,835
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	99,345
7 Add lines 5 and 6	7	7,747,180
8 Enter qualifying distributions from Part XII, line 4 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	8	8,886,178

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	99,345
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	99,345
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	99,345
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	150,192
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	150,192
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	50,847
11	Enter the amount of line 10 to be Credited to 2018 estimated tax 50,847 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
b		X
c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
b	X	
9		X
10		X

N/A

2

Part VII-A Statements Regarding Activities (continued)

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14 The books are in care of ▶ Mr. Michael A. Indenbaum Telephone no ▶ 313-465-7733 660 Woodward Avenue			
Located at ▶ 2290 First Nat'l Bldg Detroit MI ZIP+4 ▶ 48226-3506			
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		<input type="checkbox"/>
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 ▶	16		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 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"/>	1b	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 2017?	N/A	1c	
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years ▶ 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		4b	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** **5b**

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? Yes No **6b** **X** If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Exhibit B		261,000	42,115	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 **0**

Part VIII. Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Honigman Miller Schwartz and Cohn 660 Woodward Avenue	Detroit MI 48226 Legal & Admin.	314,800
Integrated Investment Consultants 255 East Brown Street, Suite 200	Birmingham MI 48009 Investment Fees	311,446
Clarkston Capital Partners 91 West Long Lake Rd.	Bloomfield Hills MI 48304 Investment Fees	108,756
Azimuth Capital Management 200 East Long Lake Rd., Suite 160	Bloomfield Hills MI 48304 Investment Fees	65,921
PNC Bank 755 West Big Beaver, Suite 1500	Troy MI 48084 Custodian Fees	55,773
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 (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount	
1 Exh. A-2	2,000,000	
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		2,000,000

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	140,197,883
b	Average of monthly cash balances	1b	10,761,368
c	Fair market value of all other assets (see instructions)	1c	13,604,867
d	Total (add lines 1a, b, and c)	1d	164,564,118
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	164,564,118
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	2,468,462
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	162,095,656
6	Minimum investment return. Enter 5% of line 5	6	8,104,783

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	8,104,783
2a	Tax on investment income for 2017 from Part VI, line 5	2a	99,345
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	99,345
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,005,438
4	Recoveries of amounts treated as qualifying distributions	4	131,000
5	Add lines 3 and 4	5	8,136,438
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	8,136,438

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	6,886,178
b	Program-related investments – total from Part IX-B	1b	2,000,000
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	8,886,178
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	99,345
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,786,833

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				8,136,438
2 Undistributed income, if any, as of the end of 2017.				
a Enter amount for 2016 only			7,328,929	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 8,886,178				
a Applied to 2016, but not more than line 2a			7,328,929	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2017 distributable amount				1,557,249
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				6,579,189
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year		Prior 3 years		(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
N/A

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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

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

c Any submission deadlines
Exh. D

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

Part XV Supplementary Information *(continued)*

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> Exh. A				6,246,681
Total				6,246,681
b <i>Approved for future payment</i> Exh. A-1				5,670,000
Total				5,670,000

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Class action proceeds	\$ 6,548	\$ 6,548	\$
Misc. investment income	50,144	50,144	
Total	<u>\$ 56,692</u>	<u>\$ 56,692</u>	<u>\$ 0</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Legal fees	\$ 314,800	\$ 94,440	\$	\$ 220,360
Total	<u>\$ 314,800</u>	<u>\$ 94,440</u>	<u>\$ 0</u>	<u>\$ 220,360</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting fees	\$ 24,880	\$ 12,440	\$	\$ 12,440
Total	<u>\$ 24,880</u>	<u>\$ 12,440</u>	<u>\$ 0</u>	<u>\$ 12,440</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Bank fees	\$ 55,773	\$ 50,196	\$	\$ 5,577
Investment management fees	573,351	516,016		57,335
Total	<u>\$ 629,124</u>	<u>\$ 566,212</u>	<u>\$ 0</u>	<u>\$ 62,912</u>

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign Taxes	\$ 28,238	\$ 28,238	\$	\$
Excise Taxes	121,000			
Total	\$ 149,238	\$ 28,238	\$ 0	\$ 0

Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
Office supplies	99			99
NPC Investment Expense	469			
RPM Investment Expense	5,674			
Arctaris Investment Expense	29,110			
Carlyle Energy Investment Exp	51,336			
Prudential Investment Expense	40,836			
Michigan Investment Expense	37,170			
Miscellaneous expense	7,042			
Total	\$ 171,736	\$ 164,595	\$ 0	\$ 7,042
				7,141

HERRICK FOUNDATION 38-6041517
FORM 990-PF EXHIBIT A
GRANT DISBURSEMENTS
Year Ended September 30, 2018

ORGANIZATION	PURPOSE OF GRANT	AMOUNT
Evangelical Homes of Michigan 34024 W Eight Mile Road Suite 101 Farmington, MI 48335	To be used solely and exclusively towards EHM's Center for Innovation and Education Campaign	\$50,000.00
Kinetic Research Corporation 660 Woodward Avenue 2290 First National Building Detroit, MI 48226	To be used solely and exclusively for its general charitable purposes of scientific research and the education of the public.	\$50,000 00
Kinetic Research Corporation 660 Woodward Avenue 2290 First National Building Detroit, MI 48226	To be used solely and exclusively for its general charitable purposes of scientific research and the education of the public.	\$450,000 00
Kinetic Research Corporation 660 Woodward Avenue 2290 First National Building Detroit, MI 48226	To be used solely and exclusively for funding KRC's general operating expenses.	\$25,000.00
Covenant Evangelical Presbyterian Church 313 N Evans Street Tecumseh, MI 49286	To be used solely and exclusively to further its general charitable and educational purposes	\$50,000.00
Salvation Army of Lenawee County 16130 Northland Drive Southfield, MI 48075	To be used solely and exclusively in support of its general charitable and educational purposes for operations in Lenawee County.	\$50,000.00
Protection of Rights Alliance Foundation 201 Townsend Street Suite 900 Lansing, MI 48933	To be used solely and exclusively to provide funding to, or on behalf of efforts in support of, the State, counties and other local government entities who are involved in litigation in <i>Little Traverse Bay Band of Odawa Indians v. Gov Rick Snyder</i> .	\$250,000 00
McLaren Northern Michigan Foundation 360 Connable Avenue Petoskey, MI 49770	To be used solely and exclusively to fund the purchase of technology and equipment to outfit two new surgical operating suites at McLaren Northern Michigan Hospital.	\$440,000.00
UMRC Foundation 805 West Middle Street Chelsea, MI 48118	To be used solely and exclusively in support of UMRC's Growing to Serve Campaign	\$300,000.00
Purdue University 177 S Russell Street West Lafayette, IN 47907	To be used solely and exclusively to establish the Herrick Endowment for Research Excellence endowment fund.	\$1,500,000.00
Mackinac Center for Public Policy 140 West Main Street P O. Box 568 Midland, MI 48640	To be used solely and exclusively by the Center to provide public education and research efforts and initiatives arising in connection with the U.S. Supreme Court Case <i>Janus v. AFSCME</i> .	\$1,000,000 00

The AOPA Foundation Inc. 421 Aviation Way Frederick, Maryland 21701	Funds to be used solely and exclusively to support the AOPA Foundation You Can Fly Program.	\$200,000.00
Protection of Rights Alliance Foundation 201 Townsend Street Suite 900 Lansing, MI 48933	To be used solely and exclusively to provide funding to, or on behalf of efforts in support of, the State, counties and other local government entities who are involved in litigation in Little Traverse Bay Band of Odawa Indians v. Gov. Rick Snyder.	\$250,000.00
Interlochen Center for the Arts P O Box 199 Interlochen, MI 49643-0199	To be used solely and exclusively towards the CREATE Amazing: The Campaign for Interlochen to support the new Music Building	\$250,000.00
Great Lakes Commission Eisenhower Corporate Park 2805 South Industrial Highway Suite 100 Ann Arbor, MI 48104-6791	To be used solely and exclusively in support of the creation of Great Lakes Blue Accounting initiative	\$250,000.00
Kinetic Research Corporation 660 Woodward Avenue 2290 First National Building Detroit, MI 48226	To be used solely and exclusively for its general charitable purposes of scientific research and the education of the public.	\$40,180.58
Covenant Evangelical Presbyterian Church 5290 Milwaukee Road Tecumseh, MI 49286	To be used solely and exclusively for its back to school Backpack Blowout Project and in support of the Church's general charitable and educational purposes	\$1,500.00
The Nature Conservancy 101 East Grand River Lansing, MI 48906-4348	To be used solely and exclusively for the Great Lakes Native Fisheries Project	\$200,000.00
Kinetic Research Corporation 660 Woodward Avenue 2290 First National Building Detroit, MI 48226	To be used solely and exclusively for its general charitable purposes of scientific research and the education of the public	\$500,000.00
Lenawee Community Foundation P O Box 142 606 N Evans Street Tecumseh, MI 49286	To be used solely and exclusively to sponsor the Charity Ball Festival of Trees in support of Lenawee Community Foundation's general charitable purposes.	\$10,000.00
Aim High School 29230 W 12 Mile Road Farmington, MI 48334	To be used solely and exclusively in support of AIM's Annual Giving Breakfast fundraiser held during March 2018 for Aim's general charitable purposes	\$50,000.00
Eastern Michigan University 344 McKenny Hall Ypsilanti, MI 48197	To be used solely and exclusively to provide funding in support of Eastern Michigan University's Jail Reentry Support Program.	\$55,000.00
Dominican Sisters of Mary, Mother of the Eucharist 24 Frank Lloyd Wright Drive Ann Arbor, MI 48106	To be used solely and exclusively in support of funding a scholarship project to offset the costs for the religious education of student Sisters.	\$250,000.00

Tecumseh District Library 215 N Ottawa Street Tecumseh, MI 49286	To be used solely and exclusively in support of Tecumseh District Library's general charitable purposes	\$25,000.00
Total		\$6,246,680.58

HERRICK FOUNDATION 38-6041517
FORM 990-PF EXHIBIT A-1
GRANTS APPROVED FOR FUTURE PAYMENT
Year Ended September 30, 2018

**UNPAID GRANTS APPROVED FOR FUTURE PAYMENT AWARDED IN TAX YEAR ENDING
 SEPTEMBER 30, 2018:**

ORGANIZATION	PURPOSE OF GRANT	AMOUNT
Aim High School	To be used solely and exclusively in support of Aim's Annual Giving Breakfast fundraiser held during March 2018 for Aim's general charitable purposes	\$100,000
Mackinac Center for Public Policy	To be used solely and exclusively by the Center to provide public education and research efforts and initiatives arising in connection with the U.S Supreme Court Case Janus v AFSCME	\$2,000,000
McLaren Northern Michigan Foundation	To be used solely and exclusively to fund the purchase of technology and equipment to outfit two new surgical operating suites at McLaren Northern Michigan Hospital	\$1,760,000
Northern Michigan University	To be used solely and exclusively in support of NMU's Invent@NMU. A Community-based Business and Product Idea Incubator and Accelerator Project	\$110,000
Protection of Rights Alliance Foundation	To be used solely and exclusively to provide funding to, or on behalf of efforts in support of, the State, counties and other local government entities who are involved in litigation in Little Traverse Bay Band of Odawa Indians v Gov Rick Snyder	\$500,000
UMRC Foundation	To be used solely and exclusively in support of UMRC's Growing to Serve Campaign	\$1,200,000
TOTAL		\$5,670,000.00

HERRICK FOUNDATION 38-6041517
FORM 990-PF EXHIBIT A-2
PROGRAM RELATED INVESTMENTS
Year Ended September 30, 2018

PROGRAM RELATED INVESTMENT AWARDED IN TAX YEAR ENDING SEPTEMBER 30, 2018:

ORGANIZATION	PURPOSE OF GRANT	AMOUNT
The Nature Conservancy	Loan to acquire the fee interest in conservation real estate in property commonly known as the Beaumont tract of land on the North Point Peninsula	\$2,000,000 00

HERRICK FOUNDATION 38-6041517
FORM 990-PF - EXHIBIT B
PART VIII - OFFICERS AND TRUSTEES
Year Ended September 30, 2018

<u>NAME</u>	<u>POSITION HELD</u>	<u>TIME DEVOTED TO POSITION</u>	<u>COMPENSATION, EXPENSE ACCOUNT, OTHER ALLOWANCES</u>
Todd W Herrick 660 Woodward Ave. First Nat'l Bldg Suite 2290 Detroit, MI 48226	Chairman of the Board of Trustees, President and Treasurer	35 Hours per week	\$117,480
Kent B Herrick 660 Woodward Ave First Nat'l Bldg Suite 2290 Detroit, MI 48226	Vice-President, Executive Director and Trustee	35 Hours per week	\$104,695
Lisa H Parker 660 Woodward Ave First Nat'l Bldg Suite 2290 Detroit, MI 48226	Vice Executive Director and Trustee	30 Hours per week	\$80,940
Michael A Indenbaum 660 Woodward Ave First Nat'l Bldg. Suite 2290 Detroit, MI 48226	Secretary and Trustee	Various	(1)

(1) The firm of Honigman, Miller, Schwartz and Cohn, of which Michael A Indenbaum was a partner during the year, received fees for legal and administrative services rendered to the Herrick Foundation

HERRICK FOUNDATION 38-6041517
 FORM 990-PF - EXHIBIT C
 PART II - LINE 2
 Year Ending September 30, 2018

INVESTMENTS - CASH EQUIVALENTS

<u>PAR VALUE</u>	<u>DESCRIPTION</u>	<u>BOOK VALUE</u> <u>END</u> <u>OF YEAR</u>	<u>MARKET VALUE</u> <u>END</u> <u>OF YEAR</u>
\$ 171 52	PNC Treasury Money Market Fund #431	\$ 171 52	\$ 171 52
65,874 27	PNC Treasury Money Market Fund #431	65,874 27	65,874 27
0 17	PNC Treasury Money Market Fund #431	0 17	0 17
69 01	PNC Treasury Money Market Fund #431	69 01	69 01
495 64	PNC Treasury Money Market Fund #431	495 64	495 64
15,169 86	PNC Treasury Money Market Fund #431	15,169 86	15,169 86
2,484,328 74	PNC Treasury Money Market Fund #431	2,484,328 74	2,484,328 74
36,320 67	PNC Treasury Money Market Fund #431	36,320 67	36,320 67
209,283 74	PNC Treasury Money Market Fund #431	209,283 74	209,283 74
35,511 34	PNC Treasury Money Market Fund #431	35,511 34	35,511 34
78,720 24	PNC Treasury Money Market Fund #431	78,720 24	78,720 24
58,189 59	PNC Treasury Money Market Fund #431	58,189 59	58,189 59
280,364 25	PNC Treasury Money Market Fund #431	280,364 25	280,364 25
0 39	PNC Treasury Money Market Fund #431	0 39	0 39
44 27	PNC Treasury Money Market Fund #431	44 27	44 27
340,429 63	PNC Treasury Money Market Fund #431	340,429 63	340,429 63
84 31	PNC Treasury Money Market Fund #431	84 31	84 31
TOTAL - CASH EQUIVALENTS - LINE 2		<u>\$ 3,605,057 64</u>	<u>\$ 3,605,057 64</u>

HERRICK FOUNDATION 38-6041517
 FORM 990-PF - EXHIBIT C
 PART II - LINES 10 a, b, c
 Year Ending September 30, 2018

U S and state government obligations - LINE 10a

<u>PAR VALUE</u>	<u>DESCRIPTION</u>	<u>BOOK VALUE END OF YEAR</u>	<u>MARKET VALUE END OF YEAR</u>
\$ 2,500,000	United States Treasury Bill	\$ 2,491,562 89	\$ 2,491,562 89
2,000,000	United States Treasury Bill	1,989,767 60	1,989,767 60
250,000	United States Treasury Bill	247,840 95	247,840 95
1,300,000	United States Treasury Bill	1,294,283 22	1,294,283 22
1,500,000	United States Treasury Bill	1,488,497 20	1,488,497 20
500,000	United States Treasury Bill	496,875 20	496,875 20
		<u>\$ 8,008,827 06</u>	<u>\$ 8,008,827 06</u>
\$ 69,000	United States Treasury Note	68,242 83	67,862 88
434,000	United States Treasury Note	430,159 08	417,130 42
1,227,000	United States Treasury Note	1,146,943 19	1,138,950 48
215,000	United States Treasury Note	213,473 89	211,662 19
600,000	United States Treasury Note	566,034 19	562,686 00
295,000	United States Treasury Note	291,849 03	287,613 20
490,000	United States Treasury Note	482,660 04	480,910 50
610,000	United States Treasury Note	600,852 44	600,612 10
	Net Pending Trades	0 00	0 00
		<u>\$ 3,800,014 69</u>	<u>\$ 3,767,427 77</u>
	TOTAL - Line 10 a	<u>\$ 11,808,841 75</u>	<u>\$ 11,776,254 83</u>

HERRICK FOUNDATION 38-6041517

FORM 990-PF - EXHIBIT C

PART II - LINES 10 a, b, c

Year Ending September 30, 2018

CORPORATE STOCK - LINE 10 b

<u>SHARES</u>	<u>DESCRIPTION</u>	<u>BOOK VALUE</u> <u>END</u> <u>OF YEAR</u>	<u>MARKET VALUE</u> <u>END</u> <u>OF YEAR</u>
104,884	Ishares Silver Trust	1,606,498 59	1,440,057 32
19,504	SPDR Gold Trust	2,378,203 57	2,199,271 04
		<u>3,984,702 16</u>	<u>3,639,328 36</u>
3,000	McDonalds Corp	66,551 50	501,870 00
9,000	Starbucks Corp	172,323 37	511,560 00
4,500	VF Corp	280,556 19	420,525 00
3,000	Clorox Co	139,165 80	451,230 00
7,500	Coca-Cola Co	179,534 06	346,425 00
4,000	Kimberly-Clark Corp	302,891 97	454,560 00
7,000	Kraft Foods Inc - A	408,702 48	385,770 00
8,000	Mondelez International	213,915 27	343,680 00
4,000	Pepsico Inc	133,903 83	447,200 00
4,000	Procter & Gamble Co	229,952 71	332,920 00
5,500	Wal-Mart Stores Inc	161,580 59	516,505 00
7,000	Walgreen Co	321,176 09	510,300 00
6,000	Exxon Mobil Corp	435,981 15	510,120 00
7,000	Royal Dutch Shell PLC	417,770 87	476,980 00
5,000	Schlumberger Ltd	337,165 27	304,600 00
17,500	Bank of America	234,633 08	515,550 00
2,000	Berkshire Hathaway	366,097 00	428,220 00
7,500	Citigroup Inc	454,337 90	538,050 00
8,000	Suntrust Banks Inc	391,985 08	534,320 00
8,000	Wells Fargo & Company	189,720 14	420,480 00
5,000	Medtronic Inc	378,768 14	491,850 00
7,000	Abbott Laboratories Inc	158,722 58	513,520 00
4,000	Abbvie Inc	53,013 81	378,320 00
7,500	Bristol Myers Squib Co	244,192 86	465,600 00
3,500	Johnson & Johnson	133,434 89	483,595 00
7,500	Merck & Co Inc	199,571 50	532,050 00
6,000	Nuvasive Inc	345,973 10	425,880 00
11,000	Pfizer Inc	296,575 42	484,770 00
4,500	Resmed Inc	88,862 80	519,030 00
1,250	Boeing Co	75,395 15	464,875 00
8,000	Fastenal Co	162,743 13	464,160 00
2,000	General Dynamics Corp	125,047 89	409,440 00
20,000	General Electric Co	548,776 28	225,800 00
3,000	Illinois Tool Works Inc	137,088 49	423,360 00
2,200	3M Company	160,315 54	463,562 00
3,500	Automatic Data Processing Inc	135,285 55	527,310 00
12,000	Cisco Systems Inc	235,523 37	583,800 00
10,000	Intel Corp	244,054 40	472,900 00
3,500	International Business Machs Corp	382,850 92	529,235 00
4,500	Microsoft Corp	119,643 54	514,665 00
2,500	Air Products & Chemicals Inc	125,908 52	417,625 00
6,500	DowDupont Inc	229,004 79	418,015 00
7,000	RPM International Inc	160,833 75	454,580 00
4,000	Scotts Miracle Gro Co	355,977 90	314,920 00
10,000	Weyerhaeuser Co	333,964 20	322,700 00
13,000	AT&T Inc	395,133 02	436,540 00
4,000	Walt Disney Co	203,835 64	467,760 00
8,000	Verizon Communications Inc	314,933 88	427,120 00
		<u>11,783,375 41</u>	<u>21,583,847 00</u>
690,625	Vanguard Developed Markets Index Fd	9,053,000 08	9,613,502 07
		<u>9,053,000 08</u>	<u>9,613,502 07</u>

HERRICK FOUNDATION 38-6041517
 FORM 990-PF - EXHIBIT C
 PART II - LINES 10 a, b, c
 Year Ending September 30, 2018

CORPORATE STOCK - LINE 10 b

<u>SHARES</u>	<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
		<u>END OF YEAR</u>	<u>END OF YEAR</u>
3,375	Ctrip Com Int'l Ltd	165,012 16	125,448 75
8,422	Daimler AG	167,934 62	132,225 40
9,600	Industria De Diseno	160,089 61	145,104 00
7,899	Seven & I Holdings	158,941 08	175,752 75
8,111	Toray Industries	161,003 70	121,056 68
3,227	British American Tobacco	197,356 57	150,475 01
13,262	CK Hutchison Holdings	165,714 93	151,650 97
6,718	Carlsberg AS	133,168 09	160,493 02
10,296	Danone	161,612 35	159,227 64
1,983	Philip Morris Int'l	201,714 83	161,693 82
4,164	Repsol SA	83,565 34	82,821 96
2,610	Royal Dutch Shell	135,221 27	177,845 40
2,448	Schlumberger Ltd	173,146 57	149,132 16
2,912	Total SA	146,064 88	187,503 68
4,928	AIA Group Ltd	136,954 10	175,436 80
5,830	AXA	149,325 07	155,940 84
29,588	Banco Santander SA	195,722 24	147,940 00
1,903	DBS Group Hldgs Ltd	115,278 40	145,018 12
8,310	DNB ASA	135,208 33	174,634 65
12,234	Deutsche Boerse AG	143,457 25	163,140 39
3,327	HSBC Hldgs PLC	129,170 69	146,354 73
9,628	Intesa San Paulo	168,006 69	147,597 24
12,665	Julis Baer Group Ltd	121,537 84	125,636 80
49,387	Lloyds Banking Group	180,713 03	150,136 48
15,280	Nordea BK AB	155,999 03	168,385 60
19,994	Sumitomo Mitsui Fin'l Group	157,618 13	160,551 82
2,510	Essilor Int'l	157,118 94	185,815 30
6,544	Otsuka Holdings Ltd	137,915 02	164,843 36
5,692	Roche Holdings Ltd	174,395 35	171,670 72
6,360	Royal DSM	104,412 39	167,649 60
4,655	Smith & Nephew	159,348 97	172,653 95
4,992	Aercap Holdings	212,667 27	287,139 84
24,504	ACS Actividades Cons	152,361 57	206,813 76
5,141	Airbus SE	96,693 42	160,784 78
4,855	Arcelormittal Class Reg	131,702 46	149,825 30
5,170	Bae Systems PLC	170,809 58	170,144 70
4,930	Deutsche Post AG	202,220 18	175,212 20
1,970	Kubota Corp	160,977 23	167,115 10
704	Baidu Inc	138,074 27	160,990 72
8,110	Fanuc Corp	160,745 23	152,549 10
1,580	Sap SE	173,146 74	194,340 00
9,176	Secom Ltd	165,415 17	186,272 80
6,935	Basf SE	158,591 01	154,026 35
3,877	BHP Billiton PLC	130,920 64	170,510 46
16,193	E on SE	151,029 18	164,439 92
10,514	Engie	163,054 39	153,451 83
9,706	Orange	163,886 71	154,228 34
	Net Pending Trades	(66,169 74)	(66,169 74)
		<u>7,198,852 78</u>	<u>7,545,513 10</u>
56,619	Ishares Russell Midcap Growth	4,793,847 13	7,676,404 02
125,414	Vanguard Midcap Growth Index	5,747,997 48	7,690,403 53
		<u>10,541,844 61</u>	<u>15,366,807 55</u>

HERRICK FOUNDATION 38-6041517
 FORM 990-PF - EXHIBIT C
 PART II - LINES 10 a, b, c
 Year Ending September 30, 2018

CORPORATE STOCK - LINE 10 b

<u>SHARES</u>	<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
		<u>END OF YEAR</u>	<u>END OF YEAR</u>
8,700	Mathews Intl Corp	526,914 06	436,305 00
2,650	McCormick & Co Inc	264,788 77	349,137 50
3,250	Post Holdings Inc	271,026 22	318,630 00
5,000	Willis Towers Watson PLC	623,185 80	704,700 00
4,313	Artisan Partners Asset Mgt	141,413 95	139,741 20
3,000	Broadridge Financial	209,951 95	395,850 00
25,000	Brown & Brown Inc	473,182 50	739,250 00
8,300	LPL Financial Holdings Inc	247,974 93	535,433 00
23,500	Legg Mason Inc	792,929 12	733,905 00
275	Markel Corp	254,475 75	326,834 75
45,000	Western Union Co	941,438 60	857,700 00
1,700	Waters Corp	263,527 45	330,956 00
16,500	Actuant Corp Class A	394,930 67	460,350 00
4,800	CH Robinson Worldwide Inc	338,953 17	470,016 00
5,200	Fastenal Co	222,502 64	301,704 00
3,200	Graco Inc	78,960 21	148,288 00
6,000	Hillenbrand Inc	192,384 60	313,800 00
4,200	Landstar Sys Inc	293,405 28	512,400 00
14,000	Stericycle Inc	974,671 92	821,520 00
3,885	CDK Global Inc	242,731 12	243,045 60
6,300	IHS Market Ltd	238,274 10	339,948 00
27,000	Nielsen Holdings PLC	766,812 86	746,820 00
7,000	Wiley John A Sons Inc	404,679 30	424,200 00
	Net Pending Trades	(49,825 37)	(49,825 37)
		<u>9,109,289 60</u>	<u>10,600,708 68</u>
126,318	Vanguard FTSE Emerging Markets	4,868,330 84	5,179,038 00
94,098	Oppenheimer Developing Markets	3,351,893 54	3,858,951 07
		<u>8,220,224 38</u>	<u>9,037,989 07</u>
143,346	IShares Russell 1000 Growth	8,252,876 95	22,359,109 08
		<u>8,252,876 95</u>	<u>22,359,109 08</u>
537,038	Stone Ridge Reinsurance Risk	5,394,034 83	4,956,858 60
		<u>5,394,034 83</u>	<u>4,956,858 60</u>
	Total Corporate Stock - Line 10 b	<u>\$ 73,538,200 80</u>	<u>\$ 104,703,663 51</u>

HERRICK FOUNDATION 38-6041517
 FORM 990-PF - EXHIBIT C
 PART II - LINES 10 a, b, c
 Year Ending September 30, 2018

CORPORATE BONDS - LINE 10 c

PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE
		END OF YEAR	END OF YEAR
1,624,895.71	Balrd Aggregate Bond Fund	\$ 17,019,746.94	\$ 17,012,658.04
		\$ 17,019,746.94	\$ 17,012,658.04
80,000	AT&T Inc	\$ 82,179.20	\$ 78,165.60
85,000	Actavis Funding Inc	86,973.70	84,894.60
60,000	Air Lease Corp	58,941.78	55,407.00
45,000	Air Lease Corp	44,570.70	42,671.70
40,000	Alexandria Real Estate	42,954.80	41,056.00
85,000	Alexandria Real Estate	85,761.90	81,559.20
85,000	Alimentation Couche-Tard	85,207.40	81,706.25
55,000	American Campus	55,167.75	54,797.60
115,000	American Express Credit	114,743.55	112,047.95
70,000	American Intl Group	70,411.60	70,043.40
75,000	American Tower Trust	75,207.55	73,561.50
85,000	Ares Capital	84,832.85	81,223.45
30,000	Avalonbay Comm	32,124.00	30,722.10
75,000	Aviation Capital Group	73,776.00	68,451.75
80,000	Bank of America	82,829.60	80,096.80
70,000	Bank of America	70,000.00	68,118.40
85,000	Bank of America	84,501.90	84,024.20
50,000	Bank of NY Mellon	50,000.00	48,388.00
125,000	C N A Financial	126,733.75	126,400.00
70,000	CVS Health Corp	71,255.10	67,566.10
45,000	CVS Health Corp	44,367.30	44,647.20
50,000	Canadian Nat'l Resources	49,926.50	48,229.50
50,000	Capital One Financial	49,158.50	48,859.50
90,000	Capital One Financial	89,920.80	89,906.40
45,000	Cardinal Health	45,000.00	43,054.20
75,000	Cisco Systems	80,553.75	76,502.25
125,000	Citigroup	123,565.00	122,890.00
85,000	Commonwealth Bank Aus	84,010.60	83,812.00
67,000	Continental Resources	65,639.90	65,704.22
95,000	Cubemark LP	90,192.75	88,683.70
45,000	Deutsche Bank NY	44,938.35	44,080.65
45,000	Dignity Health	43,885.35	43,968.60
35,000	Dominion Energy	35,036.05	34,529.60
80,000	Duke Realty	85,400.00	81,872.80
85,000	Duquesne Light Holdings	85,412.25	79,271.00
75,000	Ecopetrol SA	82,331.25	79,912.50
84,000	Electronic Arts Inc	84,835.76	84,685.28
85,000	Energy Transfer Partners	86,515.55	83,534.60
60,000	Equifax Inc	56,785.20	55,113.00
88,000	Equifax Inc	85,112.48	85,416.06
20,000	Express Scripts Holding	19,665.40	19,907.60
85,000	General Motors Fin'l	85,536.35	82,631.90
35,000	Glencore Funding LLC	34,851.95	33,544.00
235,000	Goldman Sachs Group	238,008.00	230,323.50
80,000	HSBC Holdings	82,826.40	80,978.40
40,000	Health Care Reit	40,348.00	40,130.80
45,000	Healthcare Trust	44,972.10	43,523.10
35,000	HP Enterprise	37,169.30	35,977.90
65,000	Hyundai Capital America	64,680.85	64,266.80
100,000	Jackson Nat'l Life	99,890.00	98,793.00
95,000	Jefferies Group	85,401.20	85,348.95
85,000	JPMorgan Chase	86,271.60	82,787.45
120,000	Kimco Realty	107,816.40	106,954.80
90,000	Kinder Morgan Energy	90,043.20	80,258.30
40,000	Medtronic Inc	40,665.60	39,733.60
80,000	Midcontinent Express	85,368.25	81,789.20
45,000	Molson Coors Brewing Co	41,022.00	40,826.25
70,000	Moodys Corp	70,345.70	68,462.80
75,000	Nasdaq Inc	78,028.50	75,657.75
85,000	Northrop Grumman Corp	85,007.65	81,949.35
40,000	Pacific Gas & Electric	38,956.55	39,065.60
85,000	Phillips 66	65,087.10	65,080.60
85,000	Public Storage	85,000.00	82,344.75
95,000	Regions Financial Corp	92,119.20	91,610.40
80,000	Renaissance Finance	79,417.60	75,111.20
80,000	Ryder System	80,869.45	80,798.80
110,000	Sabine Pass Liquefaction	110,000.00	108,707.70
90,000	Sabine Pass Liquefaction	101,588.40	97,200.00
40,000	Salesforce Com	40,107.20	39,710.80
50,000	Sempra Energy	53,933.53	50,285.00
45,000	Sempra Energy	45,000.00	45,011.25
65,000	Senior Housing Properties	65,774.15	64,872.05
85,000	JM Smucker Co	84,030.15	84,123.65
85,000	Sumitomo Mitsui Fin'l	84,913.30	82,917.50
85,000	Sumitomo Mitsui Fin'l	84,599.95	82,718.60
90,000	Suntrust Bank	89,985.80	88,893.80
85,000	Time Warner	85,217.60	85,554.20
110,000	US Bancorp	111,448.00	109,726.10
40,000	United Technologies	41,212.00	39,412.00
30,000	Verizon Communications	30,000.00	30,260.10
75,000	VM Ware Inc	70,188.50	70,856.00
75,000	Well Point Inc	77,285.00	76,526.25
80,000	Wells Fargo	86,297.60	82,269.60
85,000	Wells Fargo	84,347.05	84,156.80
85,000	Wells Fargo	85,650.25	82,981.70
75,000	WestPac Banking	74,948.25	73,814.25
45,000	Westrock Co	44,874.45	42,538.05
70,000	XL Group Ltd	74,715.00	74,065.60
90,000	Xilinx Inc	93,351.60	89,137.80
100,000	XLIT Ltd	99,481.50	89,068.00
45,000	Zimmer Holdings	43,985.15	43,177.50
378,983	Federal Home Loan Mfg	400,803.94	383,106.15
135,000	Federal Nat'l Mfg Assn	133,082.89	132,117.75
505,000	Federal Nat'l Mfg Assn	506,761.50	484,481.85
105,163	Federal Nat'l Mfg Assn	107,204.16	106,244.66

HERRICK FOUNDATION 38-6041517
 FORM 990-PF - EXHIBIT C
 PART II - LINES 10 a, b, c
 Year Ending September 30, 2018

CORPORATE BONDS - LINE 10 c

523 792	Federal Natl Mig Assn	534 185 87	529,181 70
80,000	Florida State Hurricane Cal	81,784 00	79 952 00
75,000	Comm Mortgage Trust	74,853 13	74,780 75
90,000	Capital One Multi-Asset	89,979 01	86,764 50
21,956	Connecticut Avenue Securities	21 755 68	21,995 22
55,947	Federal Natl Mig Assn	55 946 84	56,423 51
88,998	Federal Natl Mig Assn	88 997 89	89,604 86
97,789	Federal Natl Mig Assn	97,853 44	98,380 29
137,165	Federal Natl Mig Assn	137,164 95	138,008 51
91,067	Federal Natl Mig Assn	91,087 04	91,149 00
88,592	Federal Natl Mig Assn	88,591 92	88,751 39
24 812	Federal Home Loan Mig	25,843 58	24,926 62
101 823	Flagstar Mortgage Trust	102,352 89	102 213 33
70,000	JPMDB Commercial Mortgage	70,888 06	70,279 30
72,853	JP Morgan Chase	72 158 97	72,008 85
68,179	New Residential Mortgage Loan	70,900 01	68,556 39
97,834	Sequoia Mortgage Trust	98,844 98	98,477 44
165,000	Ally Master Owner Trust	164 998 47	165,057 75
180,000	American Express Credit	159,962 22	157,780 80
160,000	Bank of America Credit	159 953 98	157,785 60
150,000	Bank of America Credit	149,978 82	149,827 50
255 000	Capital One Multi-Asset	254,998 22	252,546 90
185 000	Carmax Auto Owner	184,829 70	183,492 25
180,000	Chase Issuance Trust	179,941 27	177,120 00
165,000	Chase Issuance Trust	165 541 41	163 424 25
175,000	Citibank Credit Card Issuance	174,980 62	172 785 25
49 825	DB Master Finance	49,625 00	48,353 61
170,000	Discover Card	169,962 50	166,307 60
139,850	Driven Brands Funding LLC	140 358 44	138,788 38
140,000	Ford Credit Auto Owner Trust	139,968 88	135,199 40
190,000	Ford Credit Auto Owner Trust	190,898 05	189,222 90
85,000	Hyundai Auto Rec Trust	84,994 99	82,535 85
115,000	Nissan Auto Rec Trust	114,987 82	113,653 35
165 000	Nissan Auto Rec Trust	165,000 20	160,632 45
85,000	Synchrony Credit Card Master	84,989 51	82,382 00
175 000	Toyota Auto Receivables Owner	174,897 39	174 585 25
59 850	Vantage Data Centers	60 004 15	59 684 00
170 000	Verizon Owner Trust	168,982 37	168 804 90
59,550	Wendys Funding LLC	59,550 00	57 299 01
90 000	World Financial Network Credit	88,008 59	88,753 70
255 000	European Investment Bank	255,818 55	248 576 55
	Net Pending Trades	231,717 30	231,717 30
		<u>\$ 13 429,589 33</u>	<u>\$ 13 166,564 16</u>
	Total Bonds - Line 10 c	<u>\$ 30,449,336 27</u>	<u>\$ 30 179,222 20</u>

HERRICK FOUNDATION 38-6041517
 FORM 990-PF - EXHIBIT C
 PART II - LINE 13, INVESTMENTS - OTHER
 PART II - LINE 15, OTHER ASSETS
 Year Ending September 30, 2018

<u>INVESTMENTS - PARTNERSHIPS</u>			
<u>SHARES</u>	<u>DESCRIPTION</u>	<u>BOOK VALUE</u> END OF YEAR	<u>MARKET VALUE</u> END OF YEAR
2 700%	RPM Ventures II LP	\$ 933,442 78	\$ 1,187,416 00
12 755%	NPC Alternative Energy	262,873 00	260,240 00
		<u>1,196,315 78</u>	<u>1,447,656 00</u>
12 172%	Arctans Income Fund LP	598,305 96	580,521 00
		<u>598,305 96</u>	<u>580,521 00</u>
1 533%	Carlyle Energy Mezzanine Fund	1,925,916 00	1,302,455 00
		<u>1,925,916 00</u>	<u>1,302,455 00</u>
46 510%	Betable LLC	493,443 00	1,461,182 00
		<u>493,443 00</u>	<u>1,461,182 00</u>
4 431%	Michigan Income & Principal Fund	752,921 84	739,147 00
		<u>752,921 84</u>	<u>739,147 00</u>
0 179%	Prisa LP	7,691,889 74	8,073,906 00
		<u>7,691,889 74</u>	<u>8,073,906 00</u>
TOTAL - INVESTMENTS - OTHER - LINE 13		<u><u>\$ 12,658,792 32</u></u>	<u><u>\$ 13,604,867 00</u></u>

HERRICK FOUNDATION 38-6041517
FORM 990-PF - EXHIBIT D
PART XV, LINE 2 - SUPPLEMENTARY INFORMATION
Year Ended September 30, 2018

GRANT CRITERIA AND OTHER INFORMATION

The Herrick Foundation does not supply formal grant application forms. To apply for a grant from the Herrick Foundation, prospective applicants should send a grant letter to:

President or Secretary
Herrick Foundation
660 Woodward Avenue
2290 First National Building
Detroit, Michigan 48226-3506

Grant request letters may be submitted at any time. There are no restrictions as to geographical area, charitable fields or type of institution. The following information is needed for full consideration of a grant request.

- Amount of grant requested
- Detailed description of what the applicant intends to accomplish with the requested grant funds.
- Information regarding how the applicant intends to reach the stated objectives and how such stated objectives will further the applicant's general charitable purposes
- Description of the procedure the applicant has implemented (or will implement) to evaluate the results achieved
- Any additional information which would aid the Herrick Foundation Board of Trustees in making its decision.
- A photocopy of the Internal Revenue Service determination letter or ruling evidencing the applicant's tax-exempt status under Section 501(c)(3) of the Internal Revenue Code
- Name of the applicant's contact person

In general, it is the objective of the Herrick Foundation to make grants and contributions that further charitable, educational, religious, scientific and/or literary purposes.

HERRICK FOUNDATION 38-6041517
FORM 990-PF - EXHIBIT E
PART I - LINE 15, PENSION PLANS, EMPLOYEE BENEFITS
PART I - LINE 16 a, b & c, PROFESSIONAL FEES
Year Ended September 30, 2018

PENSION PLANS, EMPLOYEE BENEFITS	
Payroll Taxes - Line 15	<u>\$ 19,967</u>
LEGAL AND ADMINISTRATIVE FEES	
Professional Services - Line 16a	<u>\$ 314,800</u>
ACCOUNTING FEES	
Professional Services - Line 16b	<u>\$ 24,880</u>
OTHER PROFESSIONAL FEES	
Azimuth Capital Mgt	65,921
Cambiar Investors	44,555
Clarkston Capital Partners	108,756
Integrated Investment Consultants	311,446
PNC Bank	55,773
Sage Investment Advisors	42,673
Financial management and custodial fees Line 16c	<u>\$ 629,124</u>

HERRICK FOUNDATION 38-6041517

FORM 990-PF - EXHIBIT F

PART I - LINE 11, OTHER INCOME

Year Ended September 30, 2018

OTHER INCOME

Various Class Action Proceeds - Litigation	6,548
Other Income - Carlyle Energy Mezzanine Access Fund, LLC	47,167
Other Income - Arctaris Income Fund, LP	2,977

TOTAL - Line 11

\$ 56,692

HERRICK FOUNDATION 38-6041517
FORM 990-PF - EXHIBIT G
PART I - LINE 18, TAXES
PART I - LINE 23, OTHER EXPENSES
Year Ended September 30, 2018

TAXES

Excise tax	121,000
Foreign Tax	<u>28,238</u>
TOTAL - Line 18	<u>\$ 149,238</u>

OTHER EXPENSES

Investment expenses - RPM Ventures II LP	5,674
Investment expenses - NPC Alternative Energy Fund, LLC	469
Investment expenses - Arctaris Income Fund, LP	29,110
Investment expenses - Michigan Income and Principal Growth Fund LP	37,170
Investment expenses - Carlyle Energy Mezzanine Access ASP Fund, LLC	51,336
Investment expenses - Prisa LP	40,836
Quickbooks processing fees	99
Directors/Officers Liability Insurance	<u>7,042</u>
TOTAL - Line 23	<u>\$ 171,736</u>

HERRICK FOUNDATION 38-6041517
 990-PF EXHIBIT H
 PART IV, LINE 1
 Year Ending September 30, 2018

(a) DESCRIPTION OF PROPERTY	(b) HOW ACQUIRED P-Purchased D-Donation	(c) DATE ACQUIRED (mm,dd,yy)	(d) DATE SOLD (mm,dd,yy)	(e) GROSS SALES PRICE	(f) DEPREC ALLOWED (or allowable)	(g) COST OR OTHER BASIS	(h) GAIN OR (LOSS) (e)-(f)-(g)	(i) F.M.V AS OF 12/31/69	(j) ADJUSTED BASIS 12/31/69	(k) EXCESS OF (j) OVER (i)	(l) GAIN OR (LOSS) (h)-(k)
PNC Investment Account	P	Various	Various	200,000 00	-	187,481 68	12,518 32	-	-	-	12,518 32
PNC Investment Account	P	Various	Various	4,104,246 42	-	3,029,439 86	1,074,806 56	-	-	-	1,074,806 56
PNC Investment Account	P	Various	Various	3,148,659 73	-	2,138,840 82	1,009,818 91	-	-	-	1,009,818 91
PNC Investment Account	P	Various	Various	333,731 00	-	-	333,731 00	-	-	-	333,731 00
PNC Investment Account	P	Various	Various	6,587,305 70	-	2,644,563 85	3,942,741 85	-	-	-	3,942,741 85
PNC Investment Account	P	Various	Various	13,155,682 71	-	13,379,324 55	(223,641 84)	-	-	-	(223,641 84)
PNC Investment Account	P	Various	Various	2,383,106 50	-	1,027,784 23	1,355,322 27	-	-	-	1,355,322 27
PNC Investment Account	P	Various	Various	2,746,706 64	-	2,673,522 47	73,184 17	-	-	-	73,184 17
PNC Investment Account	P	Various	Various	21,187 00	-	-	21,187 00	-	-	-	21,187 00
PNC Investment Account	P	Various	Various	131,011 00	-	-	131,011 00	-	-	-	131,011 00
				<u>\$ 32,811,636 70</u>	<u>\$ -</u>	<u>\$ 25,080,957 46</u>	<u>\$ 7,730,679 24</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,730,679 24</u>

HERRICK FOUNDATION 38-6041517
FORM 990-PF - EXHIBIT I
PART I - LINE 9, INCOME MODIFICATIONS
PART III - LINE 3, OTHER INCREASES
Year Ended September 30, 2018

PART I - LINE 9, INCOME MODIFICATIONS

Amounts received as repayments of amounts previously
taken into account as qualifying distributions

131,000

TOTAL - Line 9 (c)

\$ 131,000

PART III - LINE 3, OTHER INCREASES

Amounts received as repayments of amounts previously
taken into account as qualifying distributions

131,000

TOTAL - Line 3

\$ 131,000