

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

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

OMB No 1545-0052

2017

Open to Public Inspection

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

Name of foundation CECIL DUNCAN TRUST		A Employer identification number 46-6084227
Number and street (or P O box number if mail is not delivered to street address) PO BOX 1089	Room/suite	B Telephone number (see instructions) (605) 996-7755
City or town, state or province, country, and ZIP or foreign postal code MITCHELL, SD 57301		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		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) ▶ \$ 1,860,777	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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)
Revenue	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	1,941	1,941		
	4 Dividends and interest from securities	33,663	33,663		
	5a Gross rents	9,905	9,905		
	b Net rental income or (loss) 5,944				
	6a Net gain or (loss) from sale of assets not on line 10	82,158			
	b Gross sales price for all assets on line 6a 546,990				
	7 Capital gain net income (from Part IV, line 2)		82,158		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	127,667	127,667			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	18,298	11,532		6,766
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	931			931
	b Accounting fees (attach schedule)	1,251	1,251		
	c Other professional fees (attach schedule)	991	991		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,723	1,552		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,794	1,794		
	24 Total operating and administrative expenses. Add lines 13 through 23	27,988	17,120		7,697
	25 Contributions, gifts, grants paid	77,400			77,400
26 Total expenses and disbursements. Add lines 24 and 25	105,388	17,120		85,097	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	22,279				
b Net investment income (if negative, enter -0-)		110,547			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	38,889	53,113	53,113
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	835,129	885,303	885,303
	c Investments—corporate bonds (attach schedule)	633,828	652,361	652,361
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ _____ 270,000 Less accumulated depreciation (attach schedule) ▶ _____	270,000	270,000	270,000
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,777,846	1,860,777	1,860,777	
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	1,777,846	1,860,777	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see instructions)	1,777,846	1,860,777		
31 Total liabilities and net assets/fund balances (see instructions) .	1,777,846	1,860,777		

Part III Analysis of Changes in Net Assets or Fund Balances		
1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,777,846
2 Enter amount from Part I, line 27a	2	22,279
3 Other increases not included in line 2 (itemize) ▶ _____	3	60,652
4 Add lines 1, 2, and 3	4	1,860,777
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	1,860,777

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 See Additional Data Table				
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 See Additional Data Table				
b				
c				
d				
e				
(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
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a See Additional Data Table				
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 82,158
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		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		3 239

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	80,976	1,725,105	0.046940
2015	96,015	1,778,527	0.053986
2014	95,850	1,831,825	0.052325
2013	85,439	1,756,737	0.048635
2012	79,545	1,678,882	0.047380
2 Total of line 1, column (d)			2 0.249266
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.049853
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 1,779,589
5 Multiply line 4 by line 3			5 88,718
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,105
7 Add lines 5 and 6			7 89,823
8 Enter qualifying distributions from Part XII, line 4			8 85,097

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, domestic foundations, tax under section 511, subtitle A tax, and credits/payments. Total tax due is 211.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, unrelated business income, and state reporting requirements.

Part VII-A Statements Regarding Activities (continued)

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

14 The books are in care of FNN TRUST COMPANY LLC Telephone no (605) 996-7755

Located at PO BOX 1089 PO BOX 1089 MITCHELL SD ZIP+4 57301

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15

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

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

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

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

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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. ▶			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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>			6b
				No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FNN TRUST COMPANY LLC PO BOX 1089 MITCHELL, SD 57301	TRUSTEE 000 00	17,298	0	0
DENNIS JARABEK 2321 MOCKINGBIRD CIRCLE SIOUX FALLS, SD 57103	OUTSIDE TRUS 000 00	1,000	0	0

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) 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. ▶

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	1,501,308
b	Average of monthly cash balances.	1b	35,381
c	Fair market value of all other assets (see instructions).	1c	270,000
d	Total (add lines 1a, b, and c).	1d	1,806,689
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,806,689
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	27,100
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,779,589
6	Minimum investment return. Enter 5% of line 5.	6	88,979

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	88,979
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	2,211
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,211
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	86,768
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	86,768
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	86,768

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	85,097
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	85,097
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	85,097

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				86,768
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
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.			2,865	
d From 2015.			8,625	
e From 2016.				
f Total of lines 3a through e.	11,490			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>85,097</u>				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2017 distributable amount.				85,097
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))	1,671			1,671
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	9,819			
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 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	9,819			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.			1,194	
c Excess from 2015.			8,625	
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 organization 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 organization 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))

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> HOLY SPIRIT CATHOLIC CHUR 1421 W CEDAR MITCHELL, SD 57301	NONE	501C3	SUPPORT	38,700
PRESENTATION COLLEGE 1500 NORTH MAIN ABERDEEN, SD 57401	NONE	501C3	SUPPORT	38,700
Total ▶ 3a				77,400
b <i>Approved for future payment</i>				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, and (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments (14, 1,941), 4 Dividends and interest from securities (14, 33,663), 5 Net rental income or (loss) from real estate (a-f), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory (14, 13,627, 68,531), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal (55,175, 68,531), 13 Total (123,706).

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions). Multiple empty rows for entry.

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

	Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1) Cash		No
(2) Other assets.		No
b Other transactions:		
(1) Sales of assets to a noncharitable exempt organization.		No
(2) Purchases of assets from a noncharitable exempt organization.		No
(3) Rental of facilities, equipment, or other assets.		No
(4) Reimbursement arrangements.		No
(5) Loans or loan guarantees.		No
(6) Performance of services or membership or fundraising solicitations.		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (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

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.

Sign Here 2018-02-12
 Signature of officer or trustee Date Title

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 <input type="checkbox"/>	PTIN
JAMIE A ELDEEN CPA		2018-02-12		P00736101
Firm's name ▶	ELO PROF LLC			Firm's EIN ▶ 46-0434947
Firm's address ▶	PO BOX 249 MITCHELL, SD 57301			Phone no (605) 996-7717

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
CVS CORP	P	2016-01-21	2017-01-27
COMCAST CORP CL A	P	2000-07-25	2017-01-30
JONES LANG LASALLE INC	P	2017-01-27	2017-01-30
T ROWE PRICE BLUE CHIP GRTH	P	2013-12-26	2017-01-30
AON PLC SHS CL A	P	2012-06-26	2017-01-30
CHEVRONTEXACO CORP	P	2016-01-27	2017-03-13
KRAFT HEINZ CO COM	P	2015-11-12	2017-03-13
PRUDENTIAL GLOBAL REAL ESTATE FD	P	2011-08-30	2017-03-13
US BANCORP COM	P	2011-08-23	2017-03-13
PROCTER & GAMBLE CO COM	P	2009-02-03	2017-03-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,368		2,840	-472
1,199			1,199
201		204	-3
15,532		13,135	2,397
894		365	529
547		382	165
547		425	122
612		504	108
439		169	270
1,096		638	458

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-472
			1,199
			-3
			2,397
			529
			165
			122
			108
			270
			458

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
KRAFT HEINZ CO COM	P	2015-11-12	2017-07-21
PROCTER & GAMBLE CO	P	2017-04-21	2017-10-25
CARNIVAL CORP PAIRED CTF	P	2015-08-21	2017-01-27
COSTCO WHSL CORP NEW	P	2016-04-26	2017-01-30
KRAFT HEINZ CO	P	2015-11-12	2017-01-30
SCHLUMBERGER LTD COM	P	2010-08-13	2017-01-30
ACCENTURE PLC CLASS A	P	2014-06-20	2017-01-30
CISCO SYS INC	P	2009-02-09	2017-03-13
LKQ CORP COM	P	2016-11-15	2017-03-13
RAINIER INTL DISCOVERY FD	P	2016-09-22	2017-03-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,453		1,205	248
173		178	-5
2,871		2,451	420
325		305	20
888		709	179
500		353	147
458		332	126
510		253	257
271		296	-25
841		870	-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			248
			-5
			420
			20
			179
			147
			126
			257
			-25
			-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
UNITED PARCEL SERVICE INC	P	2016-04-26	2017-03-13
WELLS FARGO & COMPANY	P	2016-05-27	2017-03-23
NESTLE SA ADR COM	P	2017-03-14	2017-07-21
WELLS FARGO & CO	P	2016-05-27	2017-10-25
M & T BK CORP COM	P	2014-02-07	2017-01-27
DENTSPLY SIRONA INC COM	P	2013-04-10	2017-01-30
LKQ CORP COM	P	2016-11-15	2017-01-30
TEGNA INC COM	P	2015-10-28	2017-01-30
JOHNSON CTLS INTL PLC SHS	P	2017-01-27	2017-01-30
COMCAST CORP	P	2016-02-08	2017-03-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
321		318	3
1,169		1,065	104
1,573		1,351	222
2,431		2,231	200
2,616		1,797	819
952		734	218
159		164	-5
408		480	-72
174		177	-3
634		505	129

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3
			104
			222
			200
			819
			218
			-5
			-72
			-3
			129

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
LORD ABBETT INVESTMENT TRUST	P	2017-01-10	2017-03-13
T ROWE PRICE BLUE CHIP GRTH FD	P	2013-12-26	2017-03-13
UNITED TECHNOLOGIES CORP	P	2015-05-07	2017-03-13
AVNET INC COM	P	2009-02-09	2017-03-27
PRICELINE GRP INC COM	P	2015-08-24	2017-07-21
PRUDENTIAL GLOBAL REAL ESTATE FD	P	2011-08-30	2017-10-31
AFFILIATED MANAGERS GROUP INC	P	2016-06-15	2017-01-30
DODGE & COX INTL STK FD	P	2009-02-09	2017-01-30
M & T BK CORP COM	P	2013-10-04	2017-01-30
TEXAS INSTRS INC	P	2009-02-09	2017-01-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
988		989	-1
5,189		2,742	2,447
449		465	-16
5,280		2,525	2,755
1,995		1,190	805
4,335		3,509	826
451		468	-17
15,336		7,811	7,525
163		112	51
467		105	362

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1
			2,447
			-16
			2,755
			805
			826
			-17
			7,525
			51
			362

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
MEDTRONIC PLC SHS	P	2015-01-26	2017-01-30
COSTCO WHSL CORP	P	2016-04-26	2017-03-13
M & T BK CORP COM	P	2013-10-04	2017-03-13
T ROWE PRICE MID-CAP VALUE FD	P	2013-12-26	2017-03-13
VERIZON COMMUNICATIONS	P	2014-08-07	2017-03-13
CHEVRONTEXACO CORP	P	2009-02-09	2017-04-07
APPLE COMPUTER INC	P	2012-04-19	2017-09-15
T ROWE PRICE BLUE CHIP GRTH FD	P	2016-09-22	2017-10-31
AIR PRODS & CHEMS INC	P	2015-11-12	2017-01-30
DOLLAR GEN CORP	P	2016-04-08	2017-01-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
818		830	-12
493		458	35
331		224	107
1,533		1,313	220
395		388	7
1,204		822	382
1,279		671	608
10,389		7,872	2,517
422		372	50
791		905	-114

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-12
			35
			107
			220
			7
			382
			608
			2,517
			50
			-114

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
MARKEL CORP COM	P	2013-11-01	2017-01-30
3M CO	P	2009-02-09	2017-01-30
CVS CORP	P	2016-01-21	2017-02-03
DENTSPLY SIRONA INC	P	2013-04-10	2017-03-13
MICROSOFT CORP	P	2009-02-09	2017-03-13
SCHLUMBERGER LTD COM	P	2010-08-13	2017-03-13
WELLS FARGO & COMPANY	P	2016-05-27	2017-03-13
CISCO SYS INC	P	2009-02-09	2017-04-07
CORNIVAL CORP PAIRED CTF	P	2016-02-08	2017-09-15
TRIBUTARY INCOME FD INS	P	2016-09-22	2017-10-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
916		532	384
525		163	362
1,889		2,367	-478
701		460	241
583		175	408
312		236	76
586		507	79
2,315		1,183	1,132
1,645		1,048	597
18,243		18,650	-407

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			384
			362
			-478
			241
			408
			76
			79
			1,132
			597
			-407

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
ALPHABET INC CAP STK	P	2016-03-31	2017-01-30
DOUBLELINE TOTAL RETURN BOND FD	P	2013-12-26	2017-01-30
MICROSOFT CORP	P	2009-02-09	2017-01-30
TOTAL SYS SVCS INC COM	P	2016-12-14	2017-01-30
CVS CORP	P	2016-02-08	2017-02-03
DODGE & COX INTL STK FD	P	2009-02-09	2017-03-13
MICROCHIP TECHNOLOGY INC	P	2015-02-19	2017-03-13
SNAP-ON TOOLS	P	2017-02-14	2017-03-13
XCEL ENERGY INC COM	P	2013-05-31	2017-03-13
COMCAST CORP CL A	P	2000-07-25	2017-04-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
823		761	62
32,077		32,711	-634
973		292	681
204		198	6
4,231		5,212	-981
11,406		5,625	5,781
594		386	208
341		346	-5
343		233	110
1,862		30	1,832

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			62
			-634
			681
			6
			-981
			5,781
			208
			-5
			110
			1,832

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
KRAFT HEINZ CO COM	P	2015-11-12	2017-09-15
TRIBUTARY GRTH OPP FD	P	2016-06-28	2017-10-31
AMERICAN CAMPUS CMNTYS INC	P	2016-11-28	2017-01-30
EOG RES INC	P	2014-09-19	2017-01-30
MICROCHIP TECHNOLOGY INC	P	2015-02-19	2017-01-30
TRAVELERS COS INC COM	P	2011-09-29	2017-01-30
AFFILIATED MANAGERS GROUP	P	2016-06-15	2017-03-13
DOLLAR GEN CORP NEW COM	P	2016-02-24	2017-03-13
NESTLE SA ADR COM	P	2017-01-27	2017-03-13
TEGNA INC COM	P	2015-10-28	2017-03-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
730		638	92
1,562		1,059	503
241		233	8
907		941	-34
689		486	203
587		247	340
327		312	15
507		518	-11
453		438	15
416		427	-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			92
			503
			8
			-34
			203
			340
			15
			-11
			15
			-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
ALLERGAN PLC SHS	P	2016-04-08	2017-03-13
EXXON MOBIL CORP	P	1999-12-09	2017-04-07
PFIZER INC	P	2016-04-08	2017-09-15
TRIBUTARY SMALL COMPANY FD	P	2013-08-07	2017-10-31
APPLE COMPUTER INC	P	2012-07-20	2017-01-30
EXXON MOBIL CORP	P	1999-12-03	2017-01-30
NESTLE SA ADR COM	P	2017-01-27	2017-01-30
TRIBUTARY SMALL COMPANY FD	P	2013-08-07	2017-01-30
AIR PRODS & CHEMS INC	P	2015-11-12	2017-03-13
EOG RES INC	P	2014-09-19	2017-03-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
482		473	9
1,244		165	1,079
1,271		1,167	104
316		233	83
2,060		1,475	585
757		99	658
291		292	-1
3,599		2,826	773
550		495	55
377		418	-41

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			9
			1,079
			104
			83
			585
			658
			-1
			773
			55
			-41

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
NEXTERA ENERGY INC COM	P	2015-10-05	2017-03-13
TEXAS INSTRS INC	P	2009-02-09	2017-03-13
AON PLC SHS CL A	P	2012-06-26	2017-03-13
INTERCONTINENTAL EXCHANGE INC	P	2014-08-15	2017-04-07
PRICELINE GRP INC COM	P	2015-08-24	2017-09-15
GENERAL ELEC CO COM	P	2009-02-09	2017-11-14
AVNET INC COM	P	2012-05-11	2017-01-30
FEDERATED INST HY BD FD	P	2010-11-16	2017-01-30
NEXTERA ENERGY INC COM	P	2015-10-05	2017-01-30
US BANCORP COM	P	2011-08-23	2017-01-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
391		300	91
404		87	317
356		137	219
2,190		1,347	843
1,843		1,190	653
3,464		3,301	163
786		590	196
646		649	-3
611		501	110
1,157		466	691

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			91
			317
			219
			843
			653
			163
			196
			-3
			110
			691

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
ALPHABET INC CAP STK CL A	P	2016-03-31	2017-03-13
EXXON MOBIL CORP	P	1999-12-03	2017-03-13
NOVARTIS AG SPONSORED ADR	P	2010-04-23	2017-03-13
3M CO	P	2009-02-09	2017-03-13
ACCENTURE PLC CLASS A	P	2014-06-20	2017-03-13
TEGNA INC COM	P	2015-10-28	2017-05-18
DOLLAR GEN CORP NEW COM	P	2016-04-08	2017-09-21
GENERAL ELEC CO COM	P	2017-04-11	2017-11-14
BLACKROCK INC COM	P	2010-11-04	2017-01-30
FEDERATED TOTAL RETURN BD	P	2009-11-18	2017-01-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
865		761	104
406		55	351
453		315	138
574		163	411
372		249	123
4,015		4,720	-705
2,457		2,424	33
36		59	-23
748		339	409
229,265		225,334	3,931

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			104
			351
			138
			411
			123
			-705
			33
			-23
			409
			3,931

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
NOVARTIS AG SPONSORED ADR	P	2010-04-16	2017-01-30
UNITED PARCEL SERVICE INC	P	2016-04-29	2017-01-30
AMERICAN CAMPUS CMNTYS INC	P	2016-11-28	2017-03-13
FEDERATED INST HY BD FD	P	2010-11-16	2017-03-13
OPPENHEIMER DEVELOPING MARKETS	P	2012-03-12	2017-03-13
TOTAL SYS SVCS INC COM	P	2016-12-14	2017-03-13
JOHNSON CTLS INTL PLC SHS	P	2017-01-27	2017-03-13
TEGNA INC COM	P	2016-08-12	2017-05-18
MICROCHIP TECHNOLOGY INC	P	2016-07-08	2017-09-21
CARNIVAL CORP PAIRED CTF	P	2016-02-08	2017-12-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,082		792	290
466		424	42
276		280	-4
1,106		1,119	-13
569		546	23
382		347	35
287		310	-23
1,316		1,247	69
1,325		754	571
723		457	266

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			290
			42
			-4
			-13
			23
			35
			-23
			69
			571
			266

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
CVS CORP	P	2016-01-21	2017-01-30
GENERAL ELEC CO	P	2009-02-09	2017-01-30
OPPENHEIMER DEVELOPING MARKETS FUND	P	2012-03-12	2017-01-30
UNITED TECHNOLOGIES CORP	P	2015-05-07	2017-01-30
APPLE COMPUTER INC	P	2012-04-19	2017-03-13
GENERAL ELEC CO COM	P	2009-02-09	2017-03-13
PEPSICO INC COM	P	2009-02-09	2017-03-13
TRAVELERS COS INC COM	P	2011-09-29	2017-03-13
MEDTRONIC PLC SHS	P	2015-01-26	2017-03-13
APPLE COMPUTER INC	P	2012-04-19	2017-06-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
235		284	-49
537		228	309
293		288	5
980		1,045	-65
974		587	387
387		165	222
546		258	288
244		99	145
667		604	63
2,634		1,426	1,208

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-49
			309
			5
			-65
			387
			222
			288
			145
			63
			1,208

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
NESTLE SA ADR COM	P	2016-12-09	2017-09-21
JONES LANG LASALLE INC COM	P	2017-01-27	2017-12-13
CARNIVAL CORP PAIRED CTF	P	2014-10-03	2017-01-30
GOLDMAN SACHS STRUCTURED INTL SM CAP	P	2011-08-30	2017-01-30
PEPSICO INC COM	P	2009-02-09	2017-01-30
VERIZON COMMUNICATIONS COM	P	2014-08-07	2017-01-30
AVNET INC COM	P	2012-05-11	2017-03-13
INTERCONTINENTAL EXCHANGE	P	2014-08-15	2017-03-13
PERKINELMER INC	P	2014-12-19	2017-03-13
TRIBUTARY SHORT/INTERMEDIATE BD FD	P	2013-12-26	2017-03-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,418		1,188	230
1,190		818	372
333		238	95
14,733		11,182	3,551
828		412	416
885		877	8
363		230	133
544		340	204
502		394	108
12,633		12,877	-244

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			230
			372
			95
			3,551
			416
			8
			133
			204
			108
			-244

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
KRAFT HEINZ CO COM	P	2015-11-12	2017-03-14
DENTSPLY SIRONA INC	P	2012-10-12	2017-06-14
AFFILIATED MANAGERS GROUP INC	P	2016-06-15	2017-10-25
CELGENE CORP COM	P	2016-07-28	2017-01-30
INTERCONTINENTAL EXCHANGE INC	P	2014-06-06	2017-01-30
PERKINELMER INC	P	2014-12-19	2017-01-30
WELLS FARGO & CO	P	2016-05-27	2017-01-30
BLACKROCK INC COM	P	2010-11-04	2017-03-13
PALMER SQUARE INCOM PLUS FD	P	2015-05-12	2017-03-13
PFIZER INC	P	2016-04-08	2017-03-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,183		922	261
1,976		1,241	735
755		624	131
339		335	4
1,211		795	416
931		788	143
502		456	46
385		169	216
1,159		1,186	-27
341		324	17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			261
			735
			131
			4
			416
			143
			46
			216
			-27
			17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
TRIBUTARY INCOME FD	P	2013-12-26	2017-03-13
PEPSICO INC COM	P	2009-02-09	2017-03-14
MICROCHIP TECHNOLOGY INC	P	2015-02-19	2017-06-14
APPLE COMPUTER INC	P	2013-08-15	2017-10-25
CHEVRONTEXACO	P	2016-01-27	2017-01-30
PALMER SQUARE INCOME	P	2015-05-12	2017-01-30
PFIZER INC	P	2016-04-08	2017-01-30
XCEL ENERGY INC	P	2013-05-31	2017-01-30
CARNIVAL CORP PAIRED CTF	P	2016-02-08	2017-03-13
JP MORGAN CHASE & CO	P	2009-02-09	2017-03-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,276		1,276	
1,315		619	696
2,402		1,460	942
1,250		598	652
778		585	193
451		464	-13
374		389	-15
406		291	115
399		293	106
548		165	383

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			696
			942
			652
			193
			-13
			-15
			115
			106
			383

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
PRINCIPAL GLOBAL MULTI-STRATEGY FD	P	2015-05-12	2017-03-13
TRIBUTARY GRTH OPP FD	P	2010-06-28	2017-03-13
NOVARTIS AG SPONSORED ADR	P	2010-04-23	2017-03-23
PENKINELMER INC	P	2014-12-19	2017-06-14
COMCAST CORP CL A	P	2000-07-25	2017-10-25
CISCO SYS INC	P	2009-02-09	2017-01-30
JP MORGAN CHASE & CO	P	2009-02-09	2017-01-30
PROCTER & GAMBLE CO	P	2009-02-09	2017-01-30
ALLERGAN PLC SHS	P	2016-04-08	2017-01-30
CELGENE CORP COM	P	2017-02-14	2017-03-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,940		3,947	-7
2,407		2,074	333
1,793		1,259	534
1,790		1,225	565
1,430			1,430
644		355	289
941		302	639
433		266	167
422		473	-51
373		349	24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-7
			333
			534
			565
			1,430
			289
			639
			167
			-51
			24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
JONES LANG LASALLE INC COM	P	2017-01-17	2017-03-13
PROCTER & GAMBLE CO COM	P	2009-02-09	2017-03-13
TRIBUTARY SMALL COMPANY FD	P	2013-08-07	2017-03-13
PEPSICO INC COM	P	2009-02-09	2017-03-23
MEDTRONIC PLC SHS	P	2015-01-26	2017-06-14
PROCTER & GAMBLE CO	P	2009-02-09	2017-10-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
227		204	23
274		159	115
2,478		1,915	563
1,010		464	546
2,109		1,827	282
3,209		1,966	1,243

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			23
			115
			563
			546
			282
			1,243

TY 2017 Accounting Fees Schedule**Name:** CECIL DUNCAN TRUST**EIN:** 46-6084227**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ELO PROF LLC	1,251	1,251		

TY 2017 Investments Corporate Bonds Schedule**Name:** CECIL DUNCAN TRUST**EIN:** 46-6084227**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
TAXABLE FIXED INCOME FUNDS	650,467	650,467
OTHER	1	1
ACCRUED INCOME	1,893	1,893

TY 2017 Investments Corporate Stock Schedule**Name:** CECIL DUNCAN TRUST**EIN:** 46-6084227

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON EQUITY FUNDS	402,667	402,667
COMMON STOCKS	383,395	383,395
ALTERNATIVES	99,241	99,241

**TY 2017 Land, Etc.
Schedule****Name:** CECIL DUNCAN TRUST**EIN:** 46-6084227

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FARMLAND-	270,000		270,000	270,000

TY 2017 Legal Fees Schedule**Name:** CECIL DUNCAN TRUST**EIN:** 46-6084227

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOYCE GREENFIELD	931			931

TY 2017 Other Expenses Schedule**Name:** CECIL DUNCAN TRUST**EIN:** 46-6084227**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FARMLAND				
INSURANCE	107	107		
SPRAYING	1,668	1,668		
EXPENSES				
INVESTMENT EXPENSE				
FOREIGN CONVERSION EXP	19	19		

TY 2017 Other Increases Schedule**Name:** CECIL DUNCAN TRUST**EIN:** 46-6084227

Description	Amount
CHANGE IN UNREALIZED GAINS	60,652

TY 2017 Other Professional Fees Schedule**Name:** CECIL DUNCAN TRUST**EIN:** 46-6084227

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FARMLAND	991	991		

TY 2017 Taxes Schedule**Name:** CECIL DUNCAN TRUST**EIN:** 46-6084227

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	3,171			
FOREIGN TAXES	357	357		
FARMLAND	1,195	1,195		