

Form **990-PF**

Department of the Treasury  
Internal Revenue Service

### Return of Private Foundation

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

- ▶ Do not enter social security numbers on this form as it may be made public.
- ▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No 1545-0052

# 2018

**Open to Public Inspection**

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

Name of foundation DORRANCE FAMILY FOUNDATION		<b>A Employer identification number</b> 86-0691863	
Number and street (or P O box number if mail is not delivered to street address) 7600 E DOUBLETREE RANCH RD STE 300	Room/suite	<b>B Telephone number (see instructions)</b> (480) 367-7000	
City or town, state or province, country, and ZIP or foreign postal code SCOTTSDALE, AZ 85258		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> 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		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 29,481,026		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>			

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule)	0			
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	130,305	130,305		
	<b>4</b> Dividends and interest from securities	392,044	392,044		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	991,880			
	<b>b</b> Gross sales price for all assets on line 6a	5,244,767			
	<b>7</b> Capital gain net income (from Part IV, line 2)		991,880		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)	340,452	340,452	0		
<b>12 Total.</b> Add lines 1 through 11	1,854,681	1,854,681	0		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	101,934	0	0	0
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits	13,855	0	0	13,855
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)	6,500	3,250	0	3,250
	<b>c</b> Other professional fees (attach schedule)	228,136	124,284	0	103,418
	<b>17</b> Interest	13,985	13,985	0	0
	<b>18</b> Taxes (attach schedule) (see instructions)	74,866	22,933	0	9,142
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings	18,512	0	0	18,512
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	19,950	0	0	19,950
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	477,738	164,452	0	168,127
	<b>25</b> Contributions, gifts, grants paid	3,286,606			3,286,606
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	3,764,344	164,452	0	3,454,733	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	-1,909,663				
<b>b Net investment income</b> (if negative, enter -0-)		1,690,229			
<b>c Adjusted net income</b> (if negative, enter -0-)			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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	5,435,874	2,790,848	2,790,848
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .			
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	29,167,890	26,690,178	26,690,178
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	34,603,764	29,481,026	29,481,026	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .	28,365	1,846	
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	28,365	1,846	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	0	0	
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund	0	0	
<b>29</b> Retained earnings, accumulated income, endowment, or other funds	34,575,399	29,479,180		
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	34,575,399	29,479,180		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	34,603,764	29,481,026		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	34,575,399
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-1,909,663
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	32,665,736
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	3,186,556
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	29,479,180

**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.)
<b>1a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	2	991,880
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	7,928,779	35,162,586	0.225489
2016	7,317,310	38,160,358	0.191752
2015	6,745,876	45,071,264	0.149671
2014	5,542,717	50,570,507	0.109604
2013	5,288,880	50,143,875	0.105474

<b>2</b> Total of line 1, column (d)	2	0.781990
<b>3</b> 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	0.156398
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	32,717,183
<b>5</b> Multiply line 4 by line 3	5	5,116,902
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	16,902
<b>7</b> Add lines 5 and 6	7	5,133,804
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	3,454,733

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

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax based on investment income'. Total amount owed is 18,013.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include 'Did the foundation attempt to influence any national, state, or local legislation?' and 'Did the foundation have at least \$5,000 in assets at any time during the year?'. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection, and books in care.

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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.

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

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)

<b>5a</b> During the year did the foundation pay or incur any amount to			<b>Yes</b>	<b>No</b>
(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>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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.		<b>5b</b>	
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>		
<b>c</b>	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
<b>6a</b>	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>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		<b>6b</b>	<b>No</b>
<b>7a</b>	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>b</b>	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		<b>7b</b>	
<b>8</b>	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

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

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

**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)**

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".</b>		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
HANK INC 7600 E DOUBLETREE RANCH RD 300 SCOTTSDALE, AZ 85258	MANAGEMENT FEES	102,984
DFE ALTERNATIVE INVESTMENTS LLC 7600 E DOUBLETREE RANCH RD 300 SCOTTSDALE, AZ 85258	MANAGEMENT FEES	79,681
<b>Total number of others receiving over \$50,000 for professional services.</b>		<b>0</b>

**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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3	<b>0</b>

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	28,683,854
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	4,531,560
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	33,215,414
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	33,215,414
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	498,231
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	32,717,183
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	1,635,859

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	1,635,859
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5.	<b>2a</b>	33,805
<b>b</b>	Income tax for 2018 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	33,805
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	1,602,054
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	0
<b>5</b>	Add lines 3 and 4.	<b>5</b>	1,602,054
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	1,602,054

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	3,454,733
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	3,454,733
<b>5</b>	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.	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	3,454,733

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
<b>1</b> Distributable amount for 2018 from Part XI, line 7				1,602,054
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only. . . . .			0	
<b>b</b> Total for prior years 20___, 20___, 20___		0		
<b>3</b> Excess distributions carryover, if any, to 2018				
<b>a</b> From 2013. . . . .	2,804,430			
<b>b</b> From 2014. . . . .	3,083,016			
<b>c</b> From 2015. . . . .	4,521,923			
<b>d</b> From 2016. . . . .	5,452,920			
<b>e</b> From 2017. . . . .	6,224,652			
<b>f</b> Total of lines 3a through e. . . . .	22,086,941			
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ _____ 3,454,733				
<b>a</b> Applied to 2017, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2018 distributable amount. . . . .				1,602,054
<b>e</b> Remaining amount distributed out of corpus	1,852,679			
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a) )				0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	23,939,620			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .		0		
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions). . . . .	2,804,430			
<b>9</b> Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a . . . . .	21,135,190			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2014. . . . .	3,083,016			
<b>b</b> Excess from 2015. . . . .	4,521,923			
<b>c</b> Excess from 2016. . . . .	5,452,920			
<b>d</b> Excess from 2017. . . . .	6,224,652			
<b>e</b> Excess from 2018. . . . .	1,852,679			

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. . . . . ▶

**b** Check box to indicate whether the organization is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a) 2018</b>	<b>(b) 2017</b>	<b>(c) 2016</b>	<b>(d) 2015</b>	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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) )  
See Additional Data Table

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

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

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

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

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

**c** Any submission deadlines

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

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

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

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, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal, 13 Total.

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

Table with 2 columns: Line No. and Explanatory text. The text column contains the instruction: '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)'.

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

Part XVII

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

a Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash
(2) Other assets

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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

Table with 3 columns: Question, Yes, No. Rows 1a(1), 1a(2), 1b(1), 1b(2), 1b(3), 1b(4), 1b(5), 1b(6), 1c.

Table with 4 columns: (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) (other than section 501(c)(3)) or in section 527? [ ] Yes [x] No

b If "Yes," complete the following schedule

Table with 3 columns: (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 [Signature line] [Date: 2019-11-12] [Title line] [Box: May the IRS discuss this return with the preparer shown below (see instr)? [x] Yes [ ] No]

Table for Preparer Information: Print/Type preparer's name (KELLY M WHITE), Preparer's Signature, Date, Check if self-employed, PTIN (P00622256), Firm's name (SCHMIDT WESTERGARD & COMPANY PLLC), Firm's EIN (86-0271207), Firm's address (77 WEST UNIVERSITY DRIVE, MESA, AZ 852015830), Phone no (480) 834-6030.

**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.)
1 DFE ASSET MANAGEMENT, LLC	P		
1 DFE ALTERNATIVE INVESTMENTS, LLC	P		
THE LYME FOREST FUND III TE, LP	P		
200000 0 MORGAN STANLEY 2 3750% 07/23/19	P	2018-01-01	2018-05-09
125000 0 GENERAL DYNAMICS CORP SR 3 0000% 05/11/21	P	2018-01-01	2018-12-07
25000 0 UNITED STATES TREES NTS 1 3750% 10/31/20	P	2018-02-08	2018-12-07
225000 0 U S TREAS NTS 2 125% 8/15/21	P	2018-01-01	2018-12-07
300000 0 BANK OF AMERICA CORP 2 600% 1/15/19	P	2015-07-01	2018-02-27
125000 0 WHIRLPOOL CORP 2 4000% 03/01/19	P	2014-04-16	2018-02-27
185000 0 GENERAL MTRS CO 3 5000% 10/02/18	P	2017-01-24	2018-04-13

**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)
738,222			738,222
304,088			304,088
616			616
199,042		200,938	-1,896
124,410		124,383	27
24,358		24,578	-220
221,282		222,068	-786
300,276		300,532	-256
124,783		125,027	-244
185,738		186,003	-265

**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	
			738,222
			304,088
			616
			-1,896
			27
			-220
			-786
			-256
			-244
			-265

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

(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)
350000 0 COMMONWEALTH BK AUSTRALIA 2 3000% 09/0	P	2016-08-09	2018-06-27
1 100000 0 EXELON GENERATION CO LLC 5 2000% 10/01/19	P	2016-08-09	2018-06-27
142000 0 BARCLAYS BK PLC 6 7500% 05/22/19	P	2016-12-12	2018-07-19
255000 0 AUSTRALIA & NEW ZEALA BKG 2 0500% 09/23/19	P	2016-12-07	2018-08-30
175000 0 ROYAL BANK OF CANADA 1 5000% 07/29/19	P	2016-07-25	2018-09-07
155000 0 UNITED STATES TREAS NTS 1 3750% 10/31/20	P	2017-07-20	2018-09-24
150000 0 TIME WARNER INC 4 8750% 03/15/20	P	2015-06-05	2018-09-27
200000 0 DOW CHEMICAL CO 8 5560% 05/15/19	P	2016-12-12	2018-10-09
125000 0 EXELON GENERATION CO LLC 5 2000% 10/01/19	P	2016-08-09	2018-10-09
150000 0 UNITED STATES TREAS NTS 1 3750% 10/31/20	P	2017-07-20	2018-10-09

**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)
347,358		352,832	-5,474
102,545		104,169	-1,624
146,433		147,161	-728
252,848		254,841	-1,993
173,161		174,940	-1,779
150,398		154,378	-3,980
154,247		154,643	-396
206,534		207,484	-950
127,334		129,048	-1,714
145,471		149,410	-3,939

**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	
			-5,474
			-1,624
			-728
			-1,993
			-1,779
			-3,980
			-396
			-950
			-1,714
			-3,939

**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)
3000 0 UNITED STATES TREAS NTS 1 3750% 10/31/20	P	2017-07-20	2018-10-10
1 175000 0 AT&T INC 2 4500% 06/30/20	P	2017-07-05	2018-12-07
190000 0 GOLDMAN SACHS GRP 5 3750% 03/15/20	P	2017-09-13	2018-12-07
262000 0 UNITED STATES TREAS NTS 1 3750% 10/31/20	P	2017-01-01	2018-12-07
75000 0 UNITED STATES TREAS NTS 1 3750% 08/31/20	P	2017-05-10	2018-02-27
95000 0 UNITED STATES TREAS NTS 1 3750% 08/31/20	P	2017-05-10	2018-04-10
50000 0 UNITED STATES TREAS NTS 1 3750% 10/31/20	P	2017-07-20	2018-06-05
85000 0 U S TREAS NTS 2 125% 8/15/21	P	2018-04-12	2018-06-27
1495 35 FHLMC REMIC SERIES 3830 3 5000% 10/15/39	P	2014-05-12	2018-01-15
2573 85 FHLMC REMIC SERIES 2922 5 0000% 02/15/25	P	2014-05-12	2018-01-15

**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)
2,909		2,988	-79
172,403		175,741	-3,338
194,117		197,665	-3,548
255,276		261,051	-5,775
73,295		74,399	-1,104
92,747		94,239	-1,492
48,604		49,689	-1,085
83,718		83,828	-110
1,495		1,553	-58
2,574		2,867	-293

**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	
			-79
			-3,338
			-3,548
			-5,775
			-1,104
			-1,492
			-1,085
			-110
			-58
			-293



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

(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)
1093 5 FHLMC REMIC SERIES 3132 5 5000% 03/15/26	P	2014-05-12	2018-01-15
1 1351 51 FHLMC REMIC SERIES 3830 3 5000% 10/15/39	P	2014-05-12	2018-02-15
1837 35 FHLMC REMIC SERIES 2922 5 0000% 02/15/25	P	2014-05-12	2018-02-15
1333 67 FHLMC REMIC SERIES 3132 5 5000% 03/15/26	P	2014-05-12	2018-02-15
1165 45 FHLMC REMIC SERIES 3830 3 5000% 10/15/39	P	2014-05-12	2018-03-15
2081 49 FHLMC REMIC SERIES 2922 5 0000% 02/15/25	P	2014-05-12	2018-03-15
947 26 FHLMC REMIC SERIES 3132 5 5000% 03/15/26	P	2014-06-12	2018-03-15
1143 5 FHLMC REMIC SERIES 3830 3 5000% 10/15/39	P	2014-05-12	2018-04-15
2149 38 FHLMC REMIC SERIES 2922 5 0000% 02/15/25	P	2014-05-12	2018-04-15
1074 86 FHLMC REMIC SERIES 3132 5 5000% 03/15/26	P	2014-05-12	2018-04-15

**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)
1,094		1,205	-111
1,352		1,404	-52
1,837		2,046	-209
1,334		1,469	-135
1,165		1,211	-46
2,081		2,318	-237
947		1,043	-96
1,144		1,188	-44
2,149		2,394	-245
1,075		1,184	-109

**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	
			-111
			-52
			-209
			-135
			-46
			-237
			-96
			-44
			-245
			-109

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

(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)
1264 93 FHLMC REMIC SERIES 3830 3 5000% 10/15/39	P	2014-05-12	2018-05-15
1 2229 93 FHLMC REMIC SERIES 2922 5 0000% 02/15/25	P	2014-05-12	2018-05-15
1071 74 FHLMC REMIC SERIES 3132 5 5000% 03/15/26	P	2014-05-12	2018-05-15
80000 0 UNITED STATES TREAS NTS 1 3750% 08/31/20	P	2017-05-10	2018-06-05
1090 17 FHLMC REMIC SERIES 3830 3 5000% 10/15/39	P	2014-05-12	2018-06-15
2564 26 FHLMC REMIC SERIES 2922 5 0000% 02/15/25	P	2014-05-12	2018-06-15
1026 54 FHLMC REMIC SERIES 3132 5 5000% 03/15/26	P	2014-05-12	2018-06-15
165000 0 ROYAL BANK OF CANADA 1 5000% 07/29/19	P	2016-07-25	2018-06-27
1125 15 FHLMC REMIC SERIES 3830 3 5000% 10/15/39	P	2014-05-12	2018-07-15
1712 57 FHLMC REMIC SERIES 2922 5 0000% 02/15/25	P	2014-05-12	2018-07-15

**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)
1,265		1,314	-49
2,230		2,484	-254
1,072		1,181	-109
77,941		79,359	-1,418
1,090		1,132	-42
2,564		2,856	-292
1,027		1,131	-104
162,612		164,812	-2,200
1,125		1,169	-44
1,713		1,907	-194

**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	
			-49
			-254
			-109
			-1,418
			-42
			-292
			-104
			-2,200
			-44
			-194

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

(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)
845 47 FHLMC REMIC SERIES 3132 5 5000% 03/15/26	P	2014-05-12	2018-07-15
1 1807 57 FHLMC REMIC SERIES 3830 3 5000% 10/15/39	P	2014-05-12	2018-08-15
2193 52 FHLMC REMIC SERIES 2922 5 0000% 02/15/25	P	2014-05-12	2018-08-15
994 08 FHLMC REMIC SERIES 3132 5 5000% 03/15/26	P	2014-05-12	2018-08-15
1245 11 FHLMC REMIC SERIES 3830 3 5000% 10/15/39	P	2014-05-12	2018-09-15
2506 36 FHLMC REMIC SERIES 2922 5 0000% 02/15/25	P	2014-05-12	2018-09-15
1274 52 FHLMC REMIC SERIES 3132 5 5000% 03/15/26	P	2014-05-12	2018-09-15
903 95 FHLMC REMIC SERIES 3830 3 5000% 10/15/39	P	2014-05-12	2018-10-15
1757 81 FHLMC REMIC SERIES 2922 5 0000% 02/15/25	P	2014-05-12	2018-10-15
861 64 FHLRNC REMIC SERIES 3132 5 5000% 03/15/26	P	2014-05-12	2018-10-15

**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)
845		931	-86
1,808		1,878	-70
2,194		2,443	-249
994		1,095	-101
1,245		1,293	-48
2,506		2,792	-286
1,275		1,404	-129
904		939	-35
1,758		1,958	-200
862		949	-87

**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	
			-86
			-70
			-249
			-101
			-48
			-286
			-129
			-35
			-200
			-87

**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, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo, day, yr)	<b>(d)</b> Date sold (mo, day, yr)
861 64 FHLMC REMIC SERIES 3830 3 5000% 10/15/39	P	2014-05-12	2018-11-15
1 1775 35 FHLMC REMIC SERIES 2922 5 0000% 02/15/25	P	2014-05-12	2018-11-15
784 89 FHLMC REMIC SERIES 3132 5 5000% 03/15/26	P	2014-05-12	2018-11-15
998 21 FHLMC REMIC SERIES 3830 3 5000% 10/15/39	P	2014-05-12	2018-12-15
1866 65 FHLMC REMIC SERIES 2922 5 0000% 02/15/25	P	2014-05-12	2018-12-15
989 74 FHLMC REMIC SERIES 3132 5 5000% 03/15/26	P	2014-05-12	2018-12-15

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
862		895	-33
1,775		1,977	-202
785		865	-80
998		1,037	-39
1,867		2,079	-212
990		1,090	-100

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			-33
			-202
			-80
			-39
			-212
			-100

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
BENNETT DORRANCE 7600 E DOUBLETREE RANCH RD 300 SCOTTSDALE, AZ 85258	PRESIDENT 2 00	0	0	0
JACQUELYNN W DORRANCE 7600 E DOUBLETREE RANCH RD 300 SCOTTSDALE, AZ 85258	SECRETARY 2 00	0	0	0
BENNETT DORRANCE JR 7600 E DOUBLETREE RANCH RD 300 SCOTTSDALE, AZ 85258	VICE PRESIDENT 2 00	0	0	0
ASHLEY DORRANCE KAPLAN 7600 E DOUBLETREE RANCH RD 300 SCOTTSDALE, AZ 85258	TREASURER 2 00	0	0	0
CARRIE OSTROSKI 7600 E DOUBLETREE RANCH RD 300 SCOTTSDALE, AZ 85258	EXECUTIVE DIRECTOR 40 00	101,934	13,855	0

**Form 990PF Part XV Line 1a - 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).**

BENNETT DORRANCE

JACQUELYNN W DORRANCE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ALGALITA MARINE RESEARCH & EDUCATION 148 N MARINA DR LONG BEACH, CA 90803	N/A	PC	TO SUPPORT THE PLASTIC OCEAN POLLUTION SOLUTIONS PROJECT	40,000
AMERICAN BIRD CONSERVANCY 4249 LOUDOUN AVE THE PLAINS, VA 20198	N/A	PC	TO SUPPORT THE CONSERVATION OF THE CRITICALLY ENDANGERED PALILA AND THE HABITAT OF MAUNA KEA	74,000
AMERICAN RED CROSS 431 18TH STREET NW WASHINGTON, DC 20006	N/A	PC	TO SUPPORT RELIEF EFFORTS FROM THE BUTTE COUNTY FIRES IN NORTHERN CALIFORNIA	14,000
<b>Total . . . . .</b> ▶ <b>3a</b>				3,286,606

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ANGEL FLIGHT WEST 3161 DONALD DOUGLAS LOOP SOUTH SANTA MONICA, CA 90405	N/A	PC	TO SUPPORT PROVIDING FREE AIR FARE TRANSPORTATION IN RESPONSE TO HEALTH CARE AND OTHER COMPELLING HUMAN NEEDS	23,456
ARIZONA COMMUNITY FOUNDATION 2201 EAST CAMELBACK ROAD PHOENIX, AZ 85016	N/A	PC	TO SUPPORT THE DORRANCE SCHOLARSHIP PROGRAM	860,000
ARIZONA REGION YOUNG LIFE AF 37 1130 E MISSOURI AVE STE 404 PHOENIX, AZ 85014	N/A	PC	TO SUPPORT OUTREACH FOR MIDDLE HIGH AND HIGH SCHOOL STUDENTS	20,000
<b>Total . . . . . ▶ 3a</b>				3,286,606



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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
BALLET ARIZONA 3645 EAST INDIAN SCHOOL ROAD PHOENIX, AZ 85018	N/A	PC	TO SUPPORT ARTS & CULTURE FOR BALLET ARIZONA	25,000
BALLET ARIZONA 3645 EAST INDIAN SCHOOL ROAD PHOENIX, AZ 85018	N/A	PC	TO SUPPORT GENERAL OPERATIONS AND THE GALA	15,000
BALLET ARIZONA 3645 EAST INDIAN SCHOOL ROAD PHOENIX, AZ 85018	N/A	PC	TO SUPPORT THE MATCHING GIFT PROGRAM FOR THE DANCE ARIZONA PILOT PROGRAM & THE GALA	15,000
<b>Total . . . . .</b>				<b>3,286,606</b>

▶ **3a**

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
BARNARD COLLEGE 3009 BROADWAY NEW YORK, NY 10027	N/A	PC	TO SUPPORT THE SUSAN DIZON BANZAK SCHOLARSHIP FUND FOR YOUNG WOMEN	30,000
BARROW NEUROLOGICAL FOUNDATION 350 W THOMAS RD PHOENIX, AZ 85013	N/A	PC	TO SUPPORT THE ARTIFICIAL INTELLIGENCE PROJECT	10,000
BIG ISLAND MUSIC ACADEMY 77-165 LAKO ST KAILUAKONA, HI 96740	N/A	PC	TO SUPPORT GENERAL OPERATIONS	1,000
<b>Total . . . . .</b> ▶ <b>3a</b>				3,286,606

**Form 990PF Part XV Line 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
<b>a</b> <i>Paid during the year</i>				
BRENTWOOD SCHOOL 100 S BARRINGTON PL LOS ANGELES, CA 90049	N/A	PC	TO SUPPORT THE CAPITAL CAMPAIGN	500,000
BRENTWOOD SCHOOL 100 S BARRINGTON PL LOS ANGELES, CA 90049	N/A	PC	TO SUPPORT THE ANNUAL GIVING CAMPAIGN IN HONOR OF SOFIA BAIKER	25,000
CATALINA ISLAND CONSERVANCY 125 CLARISSA AVE 2739 AVALON, CA 90704	N/A	PC	TO SUPPORT RESTORATION OF MARITIME FORESTS AROUND LITTLE HARBOR CAMPGROUND	35,000
<b>Total . . . . .</b>				<b>3,286,606</b>

**Form 990PF Part XV Line 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
<b>a</b> <i>Paid during the year</i>				
CENTER FOR FOOD SAFETY 1111 NUUANU AVE STE 210 HONOLULU, HI 96817	N/A	PC	TO SUPPORT SUSTAINING HAWAII'S FOOD MOVEMENT	25,000
CLARKSON UNIVERSITY 8 CLARKSON AVENUE POTSDAM, NY 13699	N/A	PC	TO SUPPORT CLARKSON STUDENT STRATEGIC INVESTMENT FUND	2,500
CONSERVATION INTERNATIONAL 2011 CRYSTAL DRIVE STE 600 ARLINGTON, VA 22202	N/A	PC	TO SUPPORT SUSTAINABLE LIVELIHOODS AND COMMUNITIES IN WEST HAWAII	70,000
<b>Total . . . . .</b>				<b>3,286,606</b>

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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)				
<b>a</b> <i>Paid during the year</i>				
CRAYON COLLECTION 149 S BARRINGTON AVE 649 LOS ANGELES, CA 90049	N/A	PC	TO SUPPORT SALARY FUNDING FOR THE DIRECTOR OF DEVELOPMENT	65,000
DESERT BOTANICAL GARDEN 1201 NORTH GALVIN PARKWAY PHOENIX, AZ 85008	N/A	PC	TO SUPPORT THE DESERT BOTANICAL GARDEN'S DINNER ON THE DESERT AS UNDERWRITING AND GENERAL OPERATING	25,000
ENVIRONMENTAL PROTECTION INFORMATION CENTER 145 G ST A ARCATA, CA 95521	N/A	PC	TO SUPPORT GENERAL OPERATIONS	10,000
<b>Total . . . . .</b> ▶ <b>3a</b>				3,286,606

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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)				
<b>a</b> <i>Paid during the year</i>				
FOR THE FISHEPO BOX 1894 KIHEI, HI 96753	N/A	PC	TO SUPPORT BUILDING AWARENESS AND ADVOCACY TO RESTORE ABUNDANCE TO HAWAII REEFS	10,000
FRESH START WOMEN'S FOUNDATION 1130 E MCDOWELL RD PHOENIX, AZ 85006	N/A	PC	TO SUPPORT TRANSFORMATION OF WOMEN'S LIVES BY UNDERWRITING THE 2018 FRESH START GALA	60,000
FRIENDS OF CABRILLO MARINE AQUARIUM 3720 STEPHEN M WHITE DR SAN PEDRO, CA 90731	N/A	PC	TO SUPPORT MARINE SCIENCE AND CONSERVATION YOUTH EDUCATION AND OUTREACH	20,000
<b>Total . . . . .</b> ▶ <b>3a</b>				3,286,606

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
FRIENDS OF HAWAII'S VOLCANOES NATIONAL PARK PO BOX 653 VOLCANO, HI 96785	N/A	PC	TO SUPPORT GENERAL OPERATIONS	2,500
FRIENDS OF KONA PACIFIC PUBLIC CHARTER SCHOOL PO BOX 115 KEALAKEKUA, HI 96750	N/A	PC	TO SUPPORT THE KITCHEN PROJECT	5,000
GRAND CANYON CONSERVANCY 4 TONTO ST GRAND CANYON VILLAGE, AZ 86023	N/A	PC	TO SUPPORT GENERAL OPERATIONS	2,500
<b>Total . . . . . ▶ 3a</b>				3,286,606

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HABITAT FOR HUMANITY - HAWAII ISLAND 73-4161 ULU WINI PLACE BAY 1 KAILUAKONA, HI 96740	N/A	PC	TO SUPPORT GENERAL OPERATIONS	2,500
HAWAII COMMUNITY FOUNDATION 2241 W VINEYARD ST WAILUKU, HI 96793	N/A	PC	TO SUPPORT THE ENVIRONMENTAL FUNDERS GROUP OBJECTIVES	17,856
HAWAII COMMUNITY FOUNDATION 2241 W VINEYARD ST WAILUKU, HI 96793	N/A	PC	TO SUPPORT THE KUKI'O COMMUNITY FUND CAMPAIGN	8,500
<b>Total . . . . .</b> ▶ <b>3a</b>				3,286,606



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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HAWAII FOREST INDUSTRY 162 KINOOLE ST STE 101 HILO, HI 96720	N/A	PC	TO SUPPORT THE KEAUHOU BIRD CONSERVATION CENTER DISCOVERY FOREST	27,000
HAWAII INSTITUTE OF PACIFIC AGRICULTURE 53-378 PRATT RD KAPAAU, HI 96755	N/A	PC	TO SUPPORT THE CAPACITY BUILDING NEEDS OF THE ORGANIZATION	26,250
HAWAII ISLAND HUMANE SOCIETY 74-5225 QUEEN KAAHUMANU HWY KAILUA KONA, HI 96740	N/A	PC	TO SUPPORT THE PREVENTION OF CRUELTY TO ANIMALS ON THE ISLANDS WITH A CAPITAL CAMPAIGN CONTRIBUTION	10,000
<b>Total . . . . . ▶ 3a</b>				3,286,606

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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)				
<b>a</b> <i>Paid during the year</i>				
HAWAII ISLAND LAND TRUST 126 QUEEN ST STE 306 HONOLULU, HI 96813	N/A	PC	TO SUPPORT HAWAII ISLAND COMMUNITY RESILIENCE	50,000
HAWAII PERFORMING ARTS FESTIVAL 65-1692 KOHALA MOUNTAIN RD WAIMEA, HI 96743	N/A	PC	TO SUPPORT THE STARS OF TOMORROW AND YOUNG SINGER SHOWCASE CONCERTS	2,500
HAWAII PREPARATORY ACADEMY 65-1692 HOHALA MOUNTAIN RD WAIMEA, HI 96743	N/A	PC	TO SUPPORT SERVICE LEARNING IN HAWAII ISLAND	10,000
<b>Total . . . . .</b> ▶ <b>3a</b>				3,286,606

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HAWAII PUBLIC RADIO 738 KAHEKA STREET HONOLULU, HI 96814	N/A	PC	TO SUPPORT OPERATIONS OF HAWAII PUBLIC RADIO PROVIDING ARTS, ENTERTAINMENT AND INFORMATION IN HAWAII AND BEYOND	500
HAWAII WILDLIFE CENTER PO BOX 551752 KAPAUA, HI 96755	N/A	PC	TO SUPPORT WILDLIFE SERVICES AND GENERAL OPERATING	25,000
HAWAII WILDLIFE FUND PO BOX 790637 PAIA, HI 96779	N/A	PC	TO SUPPORT THE HAWAIIAN HAWKSBILL SEA TURTLE CURRICULUM	7,500
<b>Total . . . . .</b> ▶ <b>3a</b>				3,286,606

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HAWAII WILDLIFE MANAGEMENT ORGANIZATION 65-1279 KAWAIHAE RD STE 211 WAIMEA, HI 96743	N/A	PC	TO SUPPORT GENERAL OPERATIONS	2,500
HENDRICKSON FOUNDATION 2015 WEST FOREST DRIVE RICHFIELD, MN 55423	N/A	PC	TO SUPPORT GENERAL OPERATIONS FOR THE FOUNDATION'S MISSION	5,000
KA AHAHUI O KA NAHELEHELE PO BOX 2933 KAMUELA, HI 96743	N/A	PC	TO SUPPORT THE HAWAIIAN ISLAND SEED BANK-SCALING SEED VIABILITY TESTING AND INTERNSHIP	30,000
<b>Total . . . . . ▶ 3a</b>				3,286,606

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
KAHILU THEATRE FOUNDATION PO BOX 549 KAMUELA, HI 96743	N/A	PC	TO SUPPORT UNDERWRITING A PERFORMANCE OF CHOICE	2,500
KAMUELA PHILHARMONIC ORCHESTRA PO BOX 2597 KAMUELA, HI 96743	N/A	PC	TO SUPPORT THE 2017 - 2018 UNSTOPPABLE YOUTH CONCIERTO COMPETITION & CONCERT	20,000
KAMUELA PHILHARMONIC ORCHESTRA PO BOX 2597 KAMUELA, HI 96743	N/A	PC	TO SUPPORT THE 2018 YOUTH CONCIERTO COMPETITION & CONCERT	5,000
<b>Total . . . . .</b> ▶ <b>3a</b>				3,286,606

**Form 990PF Part XV Line 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
<b>a</b> <i>Paid during the year</i>				
KAWAIHAE CANOE CLUB PO BOX 3079 KAILUAKONA, HI 96745	N/A	PC	TO PROVIDE SUPPORT FOR KEIKI PROGRAMS AND OPERATING	2,000
KISSIDUGU FOUNDATION PO BOX 263 HAWI, HI 96719	N/A	PC	TO SUPPORT THE LAVARROOTS SUMMER ARTS PROGRAM	20,000
KOHALA EQUINE EDUCATION CENTER INC PO BOX 540 KAPAAU, HI 96755	N/A	PC	TO SUPPORT THE TREE REMOVAL PROJECT	7,000
<b>Total . . . . .</b>				<b>3,286,606</b>



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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
KOHALA INSTITUTE 53-580 IOLE RD KAPAAU, HI 96755	N/A	PC	TO SUPPORT THE TRACTOR MAINTENANCE AND REPAIR	15,000
LA COUNTY ANIMAL CARE FOUNDATION PO BOX 100515 PASADENA, CA 91189	N/A	PC	TO SUPPORT GENERAL OPERATIONS IN THE CARE OF ANIMALS	2,500
LAWRENCEVILLE SCHOOLS PO BOX 6125 LAWRENCEVILLE, NJ 08648	N/A	PC	TO SUPPORT GENERAL OPERATIONS IN ACADEMIC ADVANCEMENT	2,500
<b>Total . . . . .</b>				<b>3,286,606</b>

▶ **3a**

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<b>a</b> <i>Paid during the year</i>				
MA KA HANA KA IKEPO BOX 968 HANA, HI 96713	N/A	PC	TO SUPPORT THE HANA SCHOOL KUI CLUB	1,500
MARINE APPLIED RESEARCH AND EXPLORATION 1230 BRICKYARD COVE RD STE 101 RICHMOND, CA 94801	N/A	PC	TO SUPPORT THE PROSPECTING FOR POTENTIAL MARINE PROTECTED AREA SITES	89,750
MAUI CHAMBER ORCHESTRA PO BOX 1547 KIHEI, HI 96753	N/A	PC	TO SUPPORT THE MATCHING CHALLENGE CAMPAIGN	2,500
<b>Total . . . . .</b>				<b>3,286,606</b>



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<b>a</b> <i>Paid during the year</i>				
MAUI POPS ORCHESTRA 95 MAHALANI ST ROOM 6 WAILUKU, HI 96793	N/A	PC	TO SUPPORT GENERAL OPERATIONS	2,500
MINI THERAPY HORSES 26500 AGOURA ROAD SUITE 102-460 CALABASAS, CA 91302	N/A	PC	TO SUPPORT THE EQUINE ASSISTED THERAPY PROGRAM IN SOUTHERN CALIFORNIA	65,000
NA KALAI WA'A 64-1032 MAMALAHOA HWY 311 WAIMEA, HI 96743	N/A	PC	TO SUPPORT GENERAL OPERATIONS OF THE MAKALI'L VOYAGING	2,000
<b>Total . . . . .</b>				<b>3,286,606</b>

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
NATIONAL DISASTER SEARCH DOG FOUNDATION 501 E OJAI AVENUE OJAI, CA 93023	N/A	PC	TO SUPPORT THE EXPANSION OF THE LIFE SAVING PROGRAM & EMERGENCY FIRE FUND	25,000
NORTH KOHALA COMMUNITY RESOURCE CENTER PO BOX 519 HAWI, HI 96719	N/A	PC	TO SUPPORT THE KAWAIHAE CANOE CLUB KEIKI VAN	10,000
NORTH KOHALA COMMUNITY RESOURCE CENTER PO BOX 519 HAWI, HI 96719	N/A	PC	TO SUPPORT THE KOHALA UNUPA'A MAUKA TO MAKAI SUMMER CAMP	2,500
<b>Total . . . . .</b> ▶ <b>3a</b>				3,286,606

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
NORTH KOHALA COMMUNITY RESOURCE CENTER PO BOX 519 HAWI, HI 96719	N/A	PC	TO SUPPORT YOGA EDUCATION	500
NORTH KOHALA COMMUNITY RESOURCE CENTER PO BOX 519 HAWI, HI 96719	N/A	PC	TO SUPPORT KOHALA UNUPA'A - WATCHERS AND CARETAKERS OF THE 'AINA	15,000
NORTH KOHALA COMMUNITY RESOURCE CENTER PO BOX 519 HAWI, HI 96719	N/A	PC	TO SUPPORT GENERAL OPERATIONS FOR THE COQUI COALITION	5,000
<b>Total . . . . .</b> ▶ <b>3a</b>				3,286,606

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
NORTH KOHALA COMMUNITY RESOURCE CENTER PO BOX 519 HAWI, HI 96719	N/A	PC	TO SUPPORT GENERAL OPERATIONS FOR THE RADIO STATION	1,000
NORTH KOHALA COMMUNITY RESOURCE CENTER PO BOX 519 HAWI, HI 96719	N/A	PC	TO SUPPORT GENERAL OPERATIONS FOR THE CENTER	10,000
NOTMYKID 5230 EAST SHEA BOULEVARD SCOTTSDALE, AZ 85254	N/A	PC	TO SUPPORT GENERAL OPERATIONS TO HELP AT-RISK KIDS	25,000
<b>Total . . . . .</b>				<b>3,286,606</b>

**▶ 3a**

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
NORTH VALLEY ANIMAL DISASTER GROUP PO BOX 441 CHICO, CA 95927	N/A	PC	TO SUPPORT DISASTER RELIEF EFFORTS FROM THE BUTTE COUNTY FIRES IN NORTHERN CA	5,000
OCEAN DEFENDERS ALLIANCE 8812 ANCHORAGE DR HUNTINGTON BEACH, CA 92646	N/A	PC	TO SUPPORT MARINE DEBRIS REMOVAL	100,000
PALI COMMUNITY CENTER COMMITTEE 11030 SANTA MONICA BLVD STE 207 LOS ANGELES, CA 90025	N/A	PC	TO SUPPORT THE FIELD OF DREAMS 2018 CAMPAIGN	20,000
<b>Total . . . . .</b>				<b>3,286,606</b>

▶ **3a**

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
PALO VERDE VOLUNTEER FIRE DEPARTMENT PO BOX 1381 REDWAY, CA 95560	N/A	PC	TO SUPPORT PURCHASE OF MEDICAL GEAR, FIREFIGHTING GEAR, TRAINING ETC , FOR THE VOLUNTEER FIRE FIGHTERS	2,000
PHILLIPS EXETER ACADEMY 20 MAIN STREET EXETER, NH 03833	N/A	PC	TO SUPPORT GENERAL OPERATIONS	1,000
PHOENIX COUNTRY DAY SCHOOL 3901 EAST STANFORD DR PARADISE VALLEY, AZ 85253	N/A	PC	TO SUPPORT THE SCHOOL'S THRIVE CAMPAIGN TO INCREASE FOCUSED EDUCATION	10,000
<b>Total . . . . . ▶ 3a</b>				3,286,606

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
PHOENIX THEATRE 1825 N CENTRAL AVE PHOENIX, AZ 85004	N/A	PC	TO SUPPORT GENERAL OPERATIONS	5,000
SALVATION ARMY 2707 E VANBUREN ST PHOENIX, AZ 85008	N/A	PC	TO SUPPORT GENERAL OPERATIONS	5,000
SAN FRANCISCO BALLET 455 FRANKLIN STREET SAN FRANCISCO, CA 94102	N/A	PC	TO SUPPORT ARTS & CULTURE	2,500
<b>Total . . . . .</b>				<b>3,286,606</b>

▶ **3a**

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<b>a</b> <i>Paid during the year</i>				
SANDRA DAY O'CONNOR INSTITUTE 111 E TAYLOR ST9220 PHOENIX, AZ 85004	N/A	PC	TO SUPPORT THE LEGACY LUNCHEON	9,250
SEVEN ARROWS ELEMENTARY 15332 ANTIOCH ST PMB 313 PACIFIC PALISADES, CA 90272	N/A	PC	TO SUPPORT GENERAL OPERATIONS IN HONOR OF ANTON BAIKER	6,000
SEVEN ARROWS ELEMENTARY 15332 ANTIOCH ST PMB 313 PACIFIC PALISADES, CA 90272	N/A	PC	TO SUPPORT GENERAL OPERATIONS IN HONOR OF MICHEAL KAPLAN	5,000
<b>Total . . . . .</b>				<b>3a</b> 3,286,606



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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
SEVEN ARROWS ELEMENTARY 15332 ANTIOCH ST PMB 313 PACIFIC PALISADES, CA 90272	N/A	PC	TO SUPPORT UNDERWRITING THE GROWTH AND ENHANCEMENT FUND EVENT	5,544
SEVEN ARROWS ELEMENTARY 15332 ANTIOCH ST PMB 313 PACIFIC PALISADES, CA 90272	N/A	PC	TO SUPPORT THE CAPITAL CAMPAIGN	25,000
SEVEN ARROWS INC 1812 STANFORD ST SANTA MONICA, CA 90404	N/A	PC	TO SUPPORT GENERAL OPERATIONS, IN HONOR OF BARLOW KAPLAN	2,000
<b>Total . . . . .</b> ▶ <b>3a</b>				3,286,606

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
SEVEN ARROWS INC 1812 STANFORD ST SANTA MONICA, CA 90404	N/A	PC	TO SUPPORT GENERAL OPERATIONS, IN HONOR OF DECKER KAPLAN	2,000
SOLDIER'S BEST FRIEND PO BOX 6242 GLENDALE, AZ 85312	N/A	PC	TO SUPPORT THE PAIRING OF VETERAN AND CANINE TEAMS	7,000
SPECIAL OLYMPICS ILLINOIS 605 E WILLOW ST NORMAL, IL 61761	N/A	PC	TO SUPPORT THEIR 50TH ANNIVERSARY CELEBRATION	7,500
<b>Total . . . . .</b>				<b>3,286,606</b>

▶ **3a**

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ST LAWRENCE UNIVERSITY 23 ROMODA DRIVE CANTON, NY 13617	N/A	PC	TO SUPPORT THE ECON-FED CHALLENGE --3-02-04-11014 PROGRAM	2,500
THE CALIFORNIA WILDLIFE CENTER 26026 PIUMA RD CALABASAS, CA 91302	N/A	PC	TO SUPPORT A SEASONED VETERINARIAN FOR THE MARINE MAMMAL RESCUE AND REHABILITATION	35,000
THE CORAL REEF ALLIANCE 1330 BROADWAY STE 600 OAKLAND, CA 94612	N/A	PC	TO SUPPORT WATER QUALITY SOLUTIONS BENEFITING CORAL REEFS	40,000
<b>Total . . . . .</b> ▶ <b>3a</b>				3,286,606

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
THE DANIEL M SAYRE MEMORIAL FOUNDATION PO BOX 1285 KAILUEKONA, HI 96745	N/A	PC	TO SUPPORT THE PURCHASE OF TRAINING AND EQUIPMENT FOR LOCAL FIRE DEPARTMENT	2,000
THE FOOD BASKET 40 HOLOMUA ST HILO, HI 96720	N/A	PC	TO SUPPORT GENERAL OPERATIONS	2,500
THE GLACIER NATIONAL PARK FUND 402 9TH STREET WEST COLUMBIA FALLS, MT 59912	N/A	PC	TO SUPPORT GENERAL OPERATING IN THE CONSERVATION OF THE NATIONAL PARK	2,500
<b>Total . . . . .</b> ▶ <b>3a</b>				3,286,606

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
THE KOHALA CENTER 65-1291 KAWAIHAE RD STE A KAMUELA, HI 96743	N/A	PC	TO SUPPORT THE KOHALA MOUNTAIN RIPARIAN CORRIDOR RESTORATION	60,000
THE NATURE CONSERVANCY 7600 NORTH 15TH STREET PHOENIX, AZ 85020	N/A	PC	TO SUPPORT THE BUILDING A FOREST FOR CARBON SEQUESTRATION ON HAWAII ISLAND	98,000
THE NATURE CONSERVANCY 7600 NORTH 15TH STREET PHOENIX, AZ 85020	N/A	PC	TO SUPPORT THE "FUTURE FORESTS" PROGRAM	10,000
<b>Total . . . . .</b> ▶ <b>3a</b>				3,286,606

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
THE TRUST FOR PUBLIC LAND 101 MONTGOMERY ST STE 900 SAN FRANCISCO, CA 94104	N/A	PC	TO SUPPORT THE KA'U COAST PROJECT	50,000
TRANSLATIONAL GENOMICS RESEARCH INSTITUTE FOUNDATION 445 NORTH 5TH STREET PHOENIX, AZ 85004	N/A	PC	TO SUPPORT DR TRENT'S ENTREPRENEURIAL FUND	10,000
UNIVERSITY OF ARIZONA FOUNDATION 1111 N CHERRY AVENUE TUCSON, AZ 85721	N/A	PC	TO UNDERWRITE THE POETRY CENTER	3,000
<b>Total . . . . .</b>				<b>3,286,606</b>

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
UNIVERSITY OF ARIZONA FOUNDATION 1111 N CHERRY AVENUE TUCSON, AZ 85721	N/A	PC	TO SUPPORT -STEELE CHILDREN'S RESEARCH CENTER (PANDA'S) CHILDREN HELPING CHILDREN'S FASHION SHOW TO HELP IMPROVE THE HEALTH OF AZ'S CHILDREN	25,000
UNIVERSITY OF MONTANA FOUNDATION 950 ARTHUR AVE MISSOULA, MT 59812	N/A	PC	TO SUPPORT THE FLATHEAD LAKE MONITORING AND RESEARCH FUND	2,500
VENICE FAMILY CLINIC 604 ROSE AVE VENICE, CA 90291	N/A	PC	TO SUPPORT GENERAL OPERATIONS PROVIDING MEDICAL NEEDS	30,000
<b>Total . . . . .</b>				<b>3a</b> 3,286,606

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
WM KECK OBSERVATORY 65-1120 MAMALAHOA WHY KAMUELA, HI 96743	N/A	PC	TO SUPPORT GENERAL OPERATIONS	1,000
WAI'ANAE COMMUNITY RE-DEVELOPMENT CORPORATION 701 BISHOP ST HONOLULU, HI 96813	N/A	PC	TO SUPPORT GENERAL OPERATIONS OF THE MA'O ORGANIC FARMS	5,000
WAIKOLOA DRY FOREST INITIATIVE 63-3720 LUA HOANA PL WAIKOLOA, HI 96738	N/A	PC	TO SUPPORT THE DRY FOREST RECOVERY PROJECT	10,000
<b>Total . . . . .</b>				<b>3,286,606</b>

▶ **3a**



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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
WAIMEA COUNTRY SCHOOL 65-1237 KAWAIHAE RD WAIMEA, HI 96743	N/A	PC	TO SUPPORT GENERAL OPERATIONS	5,000
WAIMEA HAWAIIAN HOMESTEADER'S ASSOCIATION PO BOX 126 KAMUELA, HI 96743	N/A	PC	TO SUPPORT THE CAPACITY BUILDING MATCHING CHALLENGE	75,000
WHISPERING HOPE RANCH FOUNDATION 7405 E MONTE CRISTO AVE SCOTTSDALE, AZ 85260	N/A	PC	TO SUPPORT WHISPERING HOPE RANCH'S RETREAT FOR SPECIAL NEEDS CHILDREN IN HONOR OF LARRY, CARNAVAL AND COOKIE	20,000
<b>Total . . . . . ▶ 3a</b>				3,286,606

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
WILDLIFE ECOLOGY INSTITUTE PO BOX 4725 HELENA, MT 59604	N/A	PC	TO SUPPORT GENERAL OPERATIONS IN HONOR OF TOM WALKER	1,500
WILD ROCKIES FIELD INSTITUTE 155 N CALIFORNIA ST 101 MISSOULA, MT 59801	N/A	PC	TO SUPPORT GENERAL OPERATIONS IN HONOR OF THOMAS S BANSACK	2,500
YALE VETERAN'S ASSOCIATION 24 LORRAINE DR WOODBIDGE, CT 06525	N/A	PC	TO SUPPORT GENERAL OPERATIONS IN ASSISTING WOUNDED VETERANS AND EDUCATION OF ROTC	5,000
<b>Total . . . . .</b>				<b>3,286,606</b>

▶ **3a**

<b>Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<b>a</b> <i>Paid during the year</i>				
YOUNG LIFE CHANDLER AZ 2150 E SOUTHERN AVE TEMPE, AZ 85282	N/A	PC	TO SUPPORT OUTREACH FOR MIDDLE HIGH AND HIGH SCHOOL STUDENTS	25,000
<b>Total . . . . . ▶ 3a</b>				3,286,606

**TY 2018 Accounting Fees Schedule****Name:** DORRANCE FAMILY FOUNDATION**EIN:** 86-0691863

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ACCOUNTING FEES	6,500	3,250	0	3,250

# **TY 2018 Explanation of Non-Filing with Attorney General Statement**

**Name:** DORRANCE FAMILY FOUNDATION

**EIN:** 86-0691863

## **Statement:**

THE ARIZONA DEPARTMENT OF REVENUE DOES NOT REQUIRE A COPY OF FORM 990-PF TO BE FILED.

**TY 2018 Investments - Other Schedule****Name:** DORRANCE FAMILY FOUNDATION**EIN:** 86-0691863**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
DFE ASSET MANAGEMENT, LLC	FMV	3,511,122	3,511,122
DFE ALTERNATIVE INVESTMENTS, LLC	FMV	20,912,092	20,912,092
THE LYME FOREST FUND III TE, LP	FMV	362,280	362,280
HARVEST MLP INCOME FUND III, L.P.	FMV	830,883	830,883
YORK CREDIT OPPORTUNITIES FUND	FMV	744,978	744,978
DFE PRIVATE EQUITY INVESTMENTS, LLC	FMV	328,823	328,823

**TY 2018 Other Decreases Schedule****Name:** DORRANCE FAMILY FOUNDATION**EIN:** 86-0691863

<b>Description</b>	<b>Amount</b>
UNREALIZED LOSSES ON INVESTMENTS	3,186,556

**TY 2018 Other Expenses Schedule****Name:** DORRANCE FAMILY FOUNDATION**EIN:** 86-0691863**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	13,002	0	0	13,002
DUES & MEMBERSHIPS	5,619	0	0	5,619
MISCELLANEOUS	1,329	0	0	1,329



**TY 2018 Other Income Schedule****Name:** DORRANCE FAMILY FOUNDATION**EIN:** 86-0691863**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME FROM PARTNERSHIP INTERESTS	340,452	340,452	0

**TY 2018 Other Professional Fees Schedule****Name:** DORRANCE FAMILY FOUNDATION**EIN:** 86-0691863

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
MANAGEMENT FEES	228,136	124,284	0	103,418

**TY 2018 Taxes Schedule****Name:** DORRANCE FAMILY FOUNDATION**EIN:** 86-0691863

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FEDERAL EXCISE TAX	42,791	0	0	0
FOREIGN TAXES	22,933	22,933	0	0
PAYROLL TAXES	9,142	0	0	9,142