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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 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
TR UW MICHAEL W BUDD EQ

A Employer identification number
52-6029952

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 831041

Room/suite

B Telephone number (see instructions)
(800) 357-7094

City or town, state or province, country, and ZIP or foreign postal code
DALLAS, TX 752831041

C If exemption application is pending, check here

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

D 1. Foreign organizations, check here

2 Foreign organizations meeting the 85% test, check here and attach computation

H Check type of organization

Section 501(c)(3) exempt private foundation

Section 4947(a)(1) nonexempt charitable trust

Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 80,871

J Accounting method

Cash

Accrual

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

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 If the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities	1,773	1,779	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	5,636		
	b Gross sales price for all assets on line 6a 30,109			
	7 Capital gain net income (from Part IV, line 2)		5,636	
	8 Net short-term capital gain			0
	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)		-535		
12 Total. Add lines 1 through 11	7,409	6,880		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	3,959	2,375	1,584
	14 Other employee salaries and wages		0	0
	15 Pension plans, employee benefits		0	0
	16a Legal fees (attach schedule)			0
	b Accounting fees (attach schedule)	845	507	0
	c Other professional fees (attach schedule)			0
	17 Interest			0
	18 Taxes (attach schedule) (see instructions)	302	54	0
	19 Depreciation (attach schedule) and depletion	0	0	
	20 Occupancy			
	21 Travel, conferences, and meetings		0	0
	22 Printing and publications		0	0
	23 Other expenses (attach schedule)	20	21	
	24 Total operating and administrative expenses. Add lines 13 through 23	5,126	2,957	0
	25 Contributions, gifts, grants paid	3,375		
	26 Total expenses and disbursements. Add lines 24 and 25	8,501	2,957	0
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	-1,092		
	b Net investment income (if negative, enter -0-)		3,923	
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2018)

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	3,185	2,051	2,051
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	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)	78,754	78,922	78,820
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	81,939	80,973	80,871	
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 ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	81,939	80,973	
	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)	81,939	80,973		
31	Total liabilities and net assets/fund balances (see instructions) .	81,939	80,973		

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	81,939
2	Enter amount from Part I, line 27a	2	-1,092
3	Other increases not included in line 2 (itemize) ▶ _____	3	138
4	Add lines 1, 2, and 3	4	80,985
5	Decreases not included in line 2 (itemize) ▶ _____	5	12
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	80,973

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ BANK OF AMERICA NA Telephone no ▶ (401) 278-6043			

Located at **▶** 100 WESTMINSTER ST FL 5 PROVIDENCE RI ZIP+4 **▶** 02903

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ ☒	15		
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ▶ 20____, 20____, 20____, 20____ ☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		No

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		Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.	☐ Yes ☒ No	5b	
Organizations relying on a current notice regarding disaster assistance check here.	☒		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	☐ Yes ☐ No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	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>	☐ Yes ☒ No		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	7b	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	☐ Yes ☒ No		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☒ No		

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

1 List all officers, directors, trustees, 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
BANK OF AMERICA N A 100 WESTMINSTER ST FL 5 PROVIDENCE, RI 02903	TRUSTEE 1	3,959		
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 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)					
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) 2018	(b) 2017	(c) 2016	(d) 2015	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2)) NA	
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 NA	
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 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> WASHINGTON ANIMAL RESCUE LEAGUE 71 OGLETHORPE ST NW WASHINGTON, DC 200112346	N/A	PC	UNRESTRICTED GENERAL	1,125
MASONIC & EASTERN STAR HOME OF THE DC CHARITIES 8401 CONNECTICUT AVE STE 105 CHEVY CHASE, MD 208155825	N/A	PC	UNRESTRICTED GENERAL	1,125
THE METHODIST HOME OF DC 4901 CONNECTICUT AVE NW WASHINGTON, DC 200082022	N/A	PC	UNRESTRICTED GENERAL	1,125
Total			▶ 3a	
b <i>Approved for future payment</i>				
Total			▶ 3b	

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 67 AQR LONG-SHORT EQUITY FUND CL I		2017-02-02	2018-11-30
1 26 973 BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO CL I		2018-02-01	2018-03-29
28 029 BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO INSTL CL		2018-02-01	2018-11-30
86 26 AGGREGATE BOND CTF		2013-02-28	2018-01-31
65 613 AGGREGATE BOND CTF		2013-05-31	2018-01-31
16 347 AGGREGATE BOND CTF		2013-05-31	2018-03-31
22 397 AGGREGATE BOND CTF		2013-05-31	2018-11-30
6 858 SMALL CAP GROWTH LEADERS CTF		2013-01-11	2018-03-31
7 349 EMERGING MARKETS STOCK COMMON TRUST FUND		2014-02-28	2018-01-31
4 739 MID CAP VALUE CTF		2013-02-28	2018-11-30

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
784		883	-99
268		272	-4
269		282	-13
1,434		1,464	-30
1,091		1,098	-7
269		273	-4
360		372	-12
212		170	42
498		362	136
166		163	3

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			(I) 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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-99
			-4
			-13
			-30
			-7
			-4
			-12
			42
			136
			3

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)
5 284 SMALL CAP VALUE CTF		2013-02-28	2018-06-08
1 7 549 MID CAP GROWTH CTF		2013-02-28	2018-06-08
3 922 DIVIDEND INCOME COMMON TRUST FUND		2013-01-11	2018-06-08
6 152 DIVIDEND INCOME COMMON TRUST FUND		2013-01-11	2018-11-30
12 INVESCO DB COMMODITY INDEX TRACKING FUND		2013-05-31	2018-06-08
13 INVESCO DB COMMODITY INDEX TRACKING FUND		2018-01-31	2018-06-08
7 ISHARES CORE TOT U S BD MKT ETF		2016-01-08	2018-01-31
1 ISHARES CORE TOT U S BD MKT ETF		2016-01-08	2018-11-30
15 ISHARES CORE S&P MID CAP ETF		2017-01-31	2018-01-31
2 ISHARES CORE S&P MID CAP ETF		2017-01-31	2018-06-08

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
190		161	29
294		260	34
262		247	15
417		406	11
214		315	-101
232		224	8
757		761	-4
105		109	-4
2,925		2,522	403
400		336	64

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			(I) 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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			29
			34
			15
			11
			-101
			8
			-4
			-4
			403
			64

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)
28 ISHARES RUSSELL 2000 ETF		2017-01-31	2018-01-31
1 4 ISHARES RUSSELL 2000 ETF		2017-01-31	2018-03-29
3 ISHARES RUSSELL 2000 ETF		2014-12-31	2018-03-29
1 ISHARES RUSSELL 2000 ETF		2014-12-31	2018-06-08
63 783 THE MERGER FD		2016-06-30	2018-02-01
7 CATALYST/MILLBURN HEDGE STRATEGY FUND CL I		2018-02-01	2018-06-08
8 938 CATALYST/MILLBURN HEDGE STRATEGY FUND CL I		2018-02-01	2018-11-30
7 POWERSHARES DB COMMODITY INDEX TRACKING FUND UNIT BEN INT		2013-05-31	2018-03-29
6 958 PRINCIPAL MIDCAP BLEND FUND INSTL CL		2017-02-02	2018-06-08
9 VANGUARD FTSE DEVELOPED MARKETS ETF		2017-05-31	2018-06-08

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
4,378		3,785	593
607		541	66
455		363	92
166		121	45
1,033		985	48
218		223	-5
287		284	3
118		184	-66
198		162	36
403		374	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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			593
			66
			92
			45
			48
			-5
			3
			-66
			36
			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)
20 VANGUARD FTSE DEVELOPED MARKETS ETF		2017-05-31	2018-11-30
1 17 VANGUARD FTSE DEVELOPED MARKETS ETF		2017-01-31	2018-11-30
13 VANGUARD FTSE EMERGING MKTS ETF		2016-05-31	2018-01-31
2 VANGUARD S&P 500 ETF		2016-01-08	2018-11-30
29 944 WELLS FARGO ABSOLUTE RETURN FUND INSTL CL		2017-02-02	2018-11-30
36 056 WELLS FARGO ABSOLUTE RETURN FUND INSTL CL		2016-01-08	2018-11-30
38 908 HIGH QUALITY CORE COMMON TRUST FUND		2013-02-28	2018-01-31
53 85 HIGH QUALITY CORE COMMON TRUST FUND		2013-01-11	2018-01-31
22 147 INTERNATIONAL FOCUSED EQUITY COMMON TRUST FUND		2013-05-31	2018-01-31
102 653 STRATEGIC GROWTH COMMON TRUST FUND		2013-05-31	2018-01-31

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)
793		831	-38
674		644	30
648		439	209
505		355	150
327		317	10
394		354	40
699		602	97
967		821	146
335		245	90
1,822		1,399	423

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			(I) 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	
			-38
			30
			209
			150
			10
			40
			97
			146
			90
			423

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)
21 449 STRATEGIC GROWTH COMMON TRUST FUND			2013-05-31	2018-06-08
1 16 576 MID CAP CORE CTF			2018-01-31	2018-06-08
24 554 SMALL CAP CORE CTF			2018-01-31	2018-06-08
CAPITAL GAIN DIVIDENDS		P		

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)
399		352	47
166		166	
261		246	15
			276

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	
			47
			15

TY 2018 Accounting Fees Schedule**Name:** TR UW MICHAEL W BUDD EQ**EIN:** 52-6029952

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE - BOA	845	507		338

TY 2018 Explanation of Non-Filing with Attorney General Statement

Name: TR UW MICHAEL W BUDD EQ

EIN: 52-6029952

Statement: A.G. OFFICE DOES NOT REQUIRE COPY TO BE FILED

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2018 Gain/Loss from Sale of Other Assets Schedule

Name: TR UW MICHAEL W BUDD EQ

EIN: 52-6029952

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
7 POWERSHAR	2018-03		2013-05	PURCHASER	118	184			-66	

TY 2018 General Explanation Attachment**Name:** TR UW MICHAEL W BUDD EQ**EIN:** 52-6029952**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1	FEDERAL FOOTNOTE	PART VIII LIST OF OFFICERS AND DIRECTORS	THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N A AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR THE TIME SPENT BY THE TRUSTEE, RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES

TY 2018 Investments Corporate Stock Schedule

Name: TR UW MICHAEL W BUDD EQ
EIN: 52-6029952

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
302993993 MID CAP VALUE CTF	1,722	1,557
464287507 ISHARES CORE S&P MID	2,340	2,989
464287655 ISHARES RUSSELL 2000	1,882	2,678
921943858 VANGUARD FTSE DEVELO	5,943	5,936
693390841 PIMCO HIGH YIELD FD	868	845
202671913 AGGREGATE BOND CTF	5,272	5,190
207543877 SMALL CAP GROWTH LEA	1,286	1,301
29099J109 EMERGING MARKETS STO	3,919	3,795
303995997 SMALL CAP VALUE CTF	1,292	1,127
323991307 MID CAP GROWTH CTF	1,794	1,710
45399C107 DIVIDEND INCOME COMM	4,793	4,474
99Z466163 HIGH QUALITY CORE CO		
99Z466197 INTERNATIONAL FOCUSE	5,669	5,821
99Z501647 STRATEGIC GROWTH COM	3,702	3,437
73935S105 POWERSHARES DB COMMO		
464287226 ISHARES CORE US AGGR	869	852
922042858 VANGUARD FTSE EMERGI	1,588	1,905
922908363 VANGUARD S&P 500 ETF	5,864	7,584
00203H859 AQR MANAGED FUTURES	991	802
09256H286 BLACKROCK STRATEGIC		
94987W737 WELLS FARGO ABSOLUTE	984	1,046
589509108 THE MERGER FD		
00203H446 AQR LONG-SHORT EQUIT		
62827P816 CATALYST/MILLBURN HE	2,109	2,001
74253Q747 PRINCIPAL MIDCAP BLE	2,269	2,213
46138B103 INVESCO DB COMMODITY	4,346	3,753
09257V201 BLACKSTONE ALTERNATI	1,697	1,646
09260B382 BLACKROCK STRATEGIC	4,783	4,688
00142R539 INVESCO BALANCED-RIS	1,978	1,842
99Z639934 LARGE CAP CORE CTF	4,006	3,659

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
99Z639942 MID CAP CORE CTF	3,815	3,280
99Z639959 SMALL CAP CORE CTF	3,141	2,689

TY 2018 Other Decreases Schedule**Name:** TR UW MICHAEL W BUDD EQ**EIN:** 52-6029952

Description	Amount
ROC BASES ADJUSTMENTS	11
ROUNDING	1

TY 2018 Other Expenses Schedule**Name:** TR UW MICHAEL W BUDD EQ**EIN:** 52-6029952**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER ALLOCABLE EXPENSE-PRINCI	10	10		0
OTHER ALLOCABLE EXPENSE-INCOME	10	10		0
FROM PARTNERSHIP/S-CORP		1		0

TY 2018 Other Income Schedule

Name: TR UW MICHAEL W BUDD EQ

EIN: 52-6029952

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FROM PARTNERSHIP/S-CORP		-535	

TY 2018 Other Increases Schedule**Name:** TR UW MICHAEL W BUDD EQ**EIN:** 52-6029952

Description	Amount
TYE INC ADJ	0
CTF COST ADJ	84
PARTNERSHIP K-1 ADJ	49
SECURITIES ADJUSTMENT	5

TY 2018 Taxes Schedule**Name:** TR UW MICHAEL W BUDD EQ**EIN:** 52-6029952

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	31	31		0
EXCISE TAX - PRIOR YEAR	124	0		0
EXCISE TAX ESTIMATES	124	0		0
FOREIGN TAXES ON QUALIFIED FOR	17	17		0
FOREIGN TAXES ON NONQUALIFIED	6	6		0