

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 RICHARD AND ETHEL HERZFELD FOUNDATION INC		A Employer identification number 23-7230686
Number and street (or P O box number if mail is not delivered to street address) 219 N MILWAUKEE STREET 7 FL	Room/suite	B Telephone number (see instructions) (414) 727-1136
City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 53202		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>66,118,157</u>	J 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>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,323,969	1,323,969		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,772,635			
	b Gross sales price for all assets on line 6a	22,440,922			
	7 Capital gain net income (from Part IV, line 2)		3,772,635		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	-4,638	-4,638			
12 Total. Add lines 1 through 11	5,091,966	5,091,966			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	343,800	34,000		309,800
	14 Other employee salaries and wages	172,667			172,667
	15 Pension plans, employee benefits	69,846			69,846
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	13,000	6,500		6,500
	c Other professional fees (attach schedule)	160,375	160,375		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	89,522	26,522		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	69,896			69,896
	21 Travel, conferences, and meetings	10,310			10,310
	22 Printing and publications	1,266			1,266
	23 Other expenses (attach schedule)	86,092			86,092
	24 Total operating and administrative expenses. Add lines 13 through 23	1,016,774	227,397		726,377
	25 Contributions, gifts, grants paid	8,479,805			8,479,805
26 Total expenses and disbursements. Add lines 24 and 25	9,496,579	227,397		9,206,182	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-4,404,613				
b Net investment income (if negative, enter -0-)		4,864,569			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	163,503	134,862	134,862
	2 Savings and temporary cash investments	1,483,637	1,084,866	1,084,866
	3 Accounts receivable ▶ <u>3,494</u>			
	Less allowance for doubtful accounts ▶ _____	2,173	3,494	3,494
	4 Pledges receivable ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	55,897,626	44,053,670	44,053,670
	c Investments—corporate bonds (attach schedule)	15,035,299	15,008,523	15,008,523
	11 Investments—land, buildings, and equipment basis ▶ _____			
Less accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	6,559,432	5,807,742	5,807,742	
14 Land, buildings, and equipment basis ▶ _____				
Less accumulated depreciation (attach schedule) ▶ _____				
15 Other assets (describe ▶ _____)	25,000	25,000	25,000	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	79,166,670	66,118,157	66,118,157	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	79,166,670	66,118,157	
	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)	79,166,670	66,118,157		
31 Total liabilities and net assets/fund balances (see instructions) .	79,166,670	66,118,157		

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	79,166,670
2 Enter amount from Part I, line 27a	2	-4,404,613
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	74,762,057
5 Decreases not included in line 2 (itemize) ▶ _____	5	8,643,900
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	66,118,157

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)
1 a PUBLICLY TRADED SECURITIES	P	2018-01-01	2018-01-01
b PUBLICLY TRADED SECURITIES	P	2016-01-01	2018-01-01
c Capital Gain Distribution	P	2018-01-01	2018-01-01
d k-1 capital gains	P	2018-01-01	2018-01-01
e FRANKLIN ST PROPERTIES	P	2018-01-01	2016-01-01

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 6,802,392		6,678,463	123,929
b 15,278,999		11,900,728	3,378,271
c 343,201			343,201
d 56,707			-56,707
e 73,037		89,096	-16,059

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	
a			123,929
b			3,378,271
c			343,201
d			-56,707
e			-16,059

2 Capital gain net income or (net capital loss)	} If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	3,772,635
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	} }	3	394,364

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	5,300,814	76,399,501	0.06938
2016	4,547,544	72,698,461	0.06255
2015	4,231,055	78,046,581	0.05421
2014	4,689,041	81,205,448	0.05774
2013	3,758,807	77,500,535	0.04850

2 Total of line 1, column (d)	0.292392	2
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	0.058478	3
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	76,046,001	4
5 Multiply line 4 by line 3	4,447,018	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	48,646	6
7 Add lines 5 and 6	4,495,664	7
8 Enter qualifying distributions from Part XII, line 4	9,206,182	8

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 fields for exempt foundations, tax under section 511, tax based on investment income, and credits/payments. Total amount owed is 13,183.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and state reporting. Columns for Yes/No.

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.

Located at 330 E KILBOURN AVENUE STE 550 MILWAUKEE WI ZIP+4 53202

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 interest in foreign countries.

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

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

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

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

5a During the year did the foundation pay or incur any amount to... (1) Carry on propaganda... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel... (4) Provide a grant to an organization... (5) Provide for any purpose other than religious... b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify... c If the answer is "Yes" to question 5a(4), does the foundation claim exemption... 6a Did the foundation, during the year, receive any funds... b Did the foundation, during the year, pay premiums... 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If yes, did the foundation receive any proceeds... 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?

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. 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. JULIETTE DAHMS GRANTS MANAGER 30 00 61,625 21,871 219 N MILWAUKEE ST 7TH FLOOR MILWAUKEE, WI 53202 LESLIE SEIB SR PRGRM OFFICER 40 00 111,042 14,816 219 N MILWAUKEE ST 7TH FLOOR MILWAUKEE, WI 53202 Total number of other employees paid over \$50,000.

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	76,615,746
b	Average of monthly cash balances.	1b	588,316
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	77,204,062
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	77,204,062
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,158,061
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	76,046,001
6	Minimum investment return. Enter 5% of line 5.	6	3,802,300

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	3,802,300
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	48,646
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	48,646
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	3,753,654
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	3,753,654
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	3,753,654

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	9,206,182
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	9,206,182
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	48,646
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	9,157,536

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
1 Distributable amount for 2018 from Part XI, line 7				3,753,654
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.	583,524			
c From 2015.	406,254			
d From 2016.	929,147			
e From 2017.	1,538,459			
f Total of lines 3a through e.	3,457,384			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ _____ 9,206,182				
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2018 distributable amount.				3,753,654
e Remaining amount distributed out of corpus	5,452,528			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	8,909,912			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	8,909,912			
10 Analysis of line 9				
a Excess from 2014.	583,524			
b Excess from 2015.	406,254			
c Excess from 2016.	929,147			
d Excess from 2017.	1,538,459			
e Excess from 2018.	5,452,528			

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				(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

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

Part XV

1 Information Regarding Foundation Managers:

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

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

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

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

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

RICHARD AND ETHEL HERZFELD FOUNDATI
219 N MILWAUKEE ST
MILWAUKEE, WI 53202
(414) 727-1136

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

PRELIMINARY APPLICATIONS CAN BE OBTAINED FROM HERZFELDFOUNDATION.ORG AND SHOULD BE E-MAILED TO MAIL@HERZFELDFOUNDATION.ORG

c Any submission deadlines

FEBRUARY 1, MAY 1, AND AUGUST 1

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

FUNDING IS RESTRICTED TO WISCONSIN-BASED ORGANIZATIONS WITH AN EMPHASIS ON THOSE THAT BENEFIT THE PEOPLE OF THE GREATER MILWAUKEE AREA

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

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

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.

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] 2019-08-15 [Title]
May the IRS discuss this return with the preparer shown below (see instr)? [x] Yes [] No

Paid Preparer Use Only section containing fields for Preparer's name, Signature, Date, Check if self-employed, PTIN, Firm's name, Firm's address, and Firm's EIN.

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
sarah haberman 219 N MILWAUKEE ST 7TH FLOOR MILWAUKEE, WI 53202	Director 2 00	10,000		
F WILLIAM HABERMAN 219 N MILWAUKEE ST 7TH FLOOR MILWAUKEE, WI 53202	President 40 00	167,000		
GORDON MILLER 219 N MILWAUKEE ST 7TH FLOOR MILWAUKEE, WI 53202	Secretary 2 00	10,000		
FRED HABERMAN 219 N MILWAUKEE ST 7TH FLOOR MILWAUKEE, WI 53202	Treasurer 2 00	10,000		
CARMEN HABERMAN 219 N MILWAUKEE ST 7TH FLOOR MILWAUKEE, WI 53202	Vice President 40 00	146,800		

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
a <i>Paid during the year</i>				
AMERICAN PLAYERS THEATRE PO BOX 819 SPRING GREEN, WI 53588	None	PC	POTENCY OF POETRY - MILWAUKEE	7,500
ARTISTS WORKING IN EDUCATION 4315 W VLIET ST MILWAUKEE, WI 53208	None	PC	SCHOOL STUDIO RESIDENCIES	30,000
BETTY BRINN CHILDREN'S MUSEUM 929 E WISCONSIN AVENUE MILWAUKEE, WI 53202	None	PC	FAMILY FOCUS/VROOM IN PRACTICE	50,000
Total				8,479,805

▶ **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)				
a <i>Paid during the year</i>				
BETTY BRINN CHILDREN'S MUSEUM 929 E WISCONSIN AVENUE MILWAUKEE, WI 53202	None	PC	FOCUSED FIELD TRIPS	12,000
CITY YEAR648 PLANKINTON AVE 190 MILWAUKEE, WI 53203	None	PC	Whole School, Whole Child Program	50,000
COA YOUTH AND FAMILY CENTERS 909 E NORTH AVENUE MILWAUKEE, WI 53212	None	PC	HOME INSTRUCTION FOR PARENTS OF PRESCHOOL YOUNGSTERS (HIPPIY)	30,000
Total				8,479,805



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)				
a <i>Paid during the year</i>				
College Possible 1555 N Rivercenter Dr 211 MILWAUKEE, WI 53202	None	PC	Milwaukee Programming	60,000
DANCEWORKS1661 N WATER STREET MILWAUKEE, WI 53202	None	PC	MAD HOT BALLROOM AND TAP	77,500
FIRST STAGE CHILDREN'S THEATER 325 WEST WALNUT STREET MILWAUKEE, WI 53212	None	PC	CONNECTIONS AND LITERACY PLUS PROGRAM	70,000
Total				8,479,805



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)				
a <i>Paid during the year</i>				
FLORENTINE OPERA COMPANY 930 E BURLEIGH STREET LL MILWAUKEE, WI 53212	None	PC	OPERA IN SCHOOLS PROGRAM	35,000
FRIENDS OF SCHLITZ AUDUBON NATURE C 1111 E BROWN DEER ROAD MILWAUKEE, WI 53217	None	PC	Early Childhood Education	18,000
JOHN MICHAEL KOHLER ARTS CENTER 608 NEW YORK AVE SHEBOYGAN, WI 53081	None	PC	2018 EXHIBITIONS AND OUTREACH	15,000
Total				8,479,805

▶ **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)				
a <i>Paid during the year</i>				
MILWAUKEE ART MUSEUM 700 N Art Museum Drive MILWAUKEE, WI 53202	None	PC	HERZFELD PHOTOGRAPHY COLLECTION CURATION AND ACQUISITIONS	100,000
MILWAUKEE BALLET 504 W NATIONAL AVENUE MILWAUKEE, WI 53204	None	PC	Capital Campaign	2,800,000
MILWAUKEE BALLET 504 W NATIONAL AVENUE MILWAUKEE, WI 53204	None	PC	ResIDANCE	35,000
Total ▶ 3a				8,479,805

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
a <i>Paid during the year</i>				
MILWAUKEE CHAMBER THEATRE 158 N BROADWAY MILWAUKEE, WI 53202	None	PC	GENERAL OPERATIONS	15,000
MILWAUKEE FILM INC 229 E WISCONSIN AVE SUITE 200 MILWAUKEE, WI 53202	None	PC	STUDENT FILM SCREENING PROGRAM	50,000
MILWAUKEE FILM INC 229 E WISCONSIN AVE SUITE 200 MILWAUKEE, WI 53202	None	PC	GENERAL OPERATIONS	100,000
Total ▶ 3a				8,479,805

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)				
a <i>Paid during the year</i>				
MILWAUKEE INSTITUTE OF ART DESIGN 273 E ERIE STREET MILWAUKEE, WI 53202	None	PC	STUDENT SCHOLARSHIP PROGRAM & CAPACITY BUILDING CAMPAIGN	50,000
MILWAUKEE PUBLIC LIBRARY FOUNDATION 814 W WISCONSIN AVENUE MILWAUKEE, WI 53233	None	PC	READY TO READ WITH BOOKS2GO	75,000
MILWAUKEE PUBLIC MUSEUM 800 W WELLS STREET MILWAUKEE, WI 53233	None	PC	2018 ANNUAL CAMPAIGN & VISION FUND	50,000
Total ▶ 3a				8,479,805

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)				
a <i>Paid during the year</i>				
MILWAUKEE REPERTORY THEATER 108 E WELLS STREET MILWAUKEE, WI 53202	None	PC	SCHOOL SUBSCRIPTION PROGRAM	36,000
MILWAUKEE SYMPHONY ORCHESTRA 1101 N MARKET ST 100 MILWAUKEE, WI 53202	None	PC	General Operations	125,000
MILWAUKEE SYMPHONY ORCHESTRA 1101 N MARKET ST 100 MILWAUKEE, WI 53202	None	PC	Concerts for Schools	30,000
Total ▶ 3a				8,479,805

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)				
a <i>Paid during the year</i>				
NEXT DOOR FOUNDATION 2545 N 29TH STREET MILWAUKEE, WI 53210	None	PC	EDUCARE MILWAUKEE OPERATIONS	75,000
PEARLS FOR TEEN GIRLS 2100 N PALMER STREET MILWAUKEE, WI 53212	None	PC	GENERAL OPERATIONS	20,000
RENAISSANCE THEATERWORKS INC 158 N BROADWAY MILWAUKEE, WI 53202	None	PC	GENERAL OPERATIONS	20,000
Total ▶ 3a				8,479,805

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)				
a <i>Paid during the year</i>				
SHARP LITERACY INC 5775 N GLEN PARK RD 202 MILWAUKEE, WI 53209	None	PC	PROGRAMMING AT FOREST HOME ELEMENTARY SCHOOL & K-4 PILOT PROGRAM	30,000
SKYLIGHT MUSIC THEATRE 158 N BROADWAY MILWAUKEE, WI 53202	None	PC	ENLIGHTEN PROGRAM	30,000
UNITED PERFORMING ARTS FUND 929 N WATER STREET MILWAUKEE, WI 53202	None	PC	2018 Annual Campaign	15,000
Total ▶ 3a				8,479,805

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)				
a <i>Paid during the year</i>				
URBAN ECOLOGY CENTER 1500 EAST PARK PLACE MILWAUKEE, WI 53211	None	PC	RIVER CONNECTIONS PROGRAM	35,000
VERY SPECIAL ARTS WISCONSIN 1709 ABERG AVE MADISON, WI 53704	None	PC	MILWAUKEE PROGRAMMING	5,000
WILD SPACE DANCE COMPANY 820 E KNAPP STREET MILWAUKEE, WI 53203	None	PC	2018-19 SEASON OPERATIONS AND OUTREACH	10,000
Total				8,479,805

▶ 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)				
a <i>Paid during the year</i>				
MILWAUKEE ART MUSEUM 700 N ART MUSEUM DRIVE MILWAUKEE, WI 53202	None	PC	PHOTOGRAPHY COLLECTION ACQUISITION	15,305
BOYS GIRLS CLUB OF GREATER MILWAUKEE 1558 N 6TH STREET MILWAUKEE, WI 53212	None	PC	SPARK EARLY LITERACY INITIATIVE	25,000
Bel Canto Chorus 158 N Broadway St MILWAUKEE, WI 53202	None	PC	SEASON OPERATIONS	7,500
Total ▶ 3a				8,479,805

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)				
a <i>Paid during the year</i>				
BizStarts Milwaukee 10437 Innovation Dr 202 milwaukee, WI 53226	None	PC	GENERAL OPERATIONS	20,000
ARTS AT LARGE 908 S 5TH STREET MILWAUKEE, WI 53204	None	PC	CORNERSTONE PROGRAMMING	20,000
MILWAUKEE YOUTH SYMPHONY ORCHESTRA 325 W WALNUT STREET MILWAUKEE, WI 53212	None	PC	COMMUNITY PARTNERSHIP PROGRAMS	25,000
Total ▶ 3a				8,479,805

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)				
a <i>Paid during the year</i>				
Neighborhood House of Milwaukee 2819 N Richardson Pl MILWAUKEE, WI 53208	None	PC	EARLY CHILDHOOD EDUCATION PROGRAM	10,000
Milwaukee Repertory Theater 108 E Wells St MILWAUKEE, WI 53202	None	PC	PROGRAM SUPPORT	130,000
Milwaukee Public Museum 800 W Wells St MILWAUKEE, WI 53233	None	PC	Museum Class Research Project	28,000
Total ▶ 3a				8,479,805

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
a <i>Paid during the year</i>				
Milwaukee Film Inc 229 E Wisconsin Ave 200 MILWAUKEE, WI 53202	None	PC	CAPITAL	500,000
Milwaukee Art Museum 700 N Art Museum Dr MILWAUKEE, WI 53202	None	PC	JUNIOR DOCENT PROGRAM	50,000
Early Music Now Inc 759 N Milwaukee St 420 Milwaukee, WI 53202	None	PC	FALL 2018 CHALLENGE & FALL 2019 CHALLENGE	40,000
Total				8,479,805

▶ **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)				
a <i>Paid during the year</i>				
Next Act Theatre PO Box 394 MILWAUKEE, WI 53201	None	PC	GENERAL OPERATIONS	15,000
RACINE ART MUSEUM 411 MAIN STREET RACINE, WI 53403	None	PC	RAM ON THE ROAD - OPERATION 2ND GRADE	15,000
Storyville Center for the Spoken Wo 481 Broadway 3rd Floor NEW YORK, NY 10013	None	PC	MILWAUKEE STORYSLAMS	25,000
Total ▶ 3a				8,479,805

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
a <i>Paid during the year</i>				
FLORENTINE OPERA COMPANY 930 E BURLEIGH STREET LL MILWAUKEE, WI 53212	None	PC	Spring Challenge, Matching Gift Campaign	65,000
LA CAUSA136 W GREENFIELD AVENUE MILWAUKEE, WI 53204	None	PC	EARLY EDUCATION AND CARE CENTER PROGRAMMING	15,000
MILWAUKEE YOUTH SYMPHONY ORCHESTRA 325 W WALNUT ST MILWAUKEE, WI 53212	None	PC	EXECUTIVE SEARCH	15,000
Total ▶ 3a				8,479,805

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)				
a <i>Paid during the year</i>				
Sharon Lynne Wilson Center for the 19085 W Capitol Dr BROOKFIELD, WI 53045	None	PC	ARTS THROUGH COLLABORATION PROGRAM	15,000
UWM Research Foundation Inc 1440 E NORTH AVE MILWAUKEE, WI 53202	None	PC	Innovation Campus & Catalyst Grant Program	500,000
MENOMONEE VALLEY PARTNERS 301 W WISCONSIN AVE 400B MILWAUKEE, WI 53203	None	PC	MVP CONNECTIVITY PLANNING	20,000
Total ▶ 3a				8,479,805

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
a <i>Paid during the year</i>				
MILWAUKEE ART MUSEUM 700 N ART MUSEUM DR MILWAUKEE, WI 53202	None	PC	PHOTOGRAPHY COLLECTION ENDOWMENT AND CURATION	1,000,000
WISCONSIN CONSERVANCY OF MUSIC 1584 N PROSPECT AVE MILWAUKEE, WI 53202	None	PC	CONSERVATORY CONNECTION PROGRAM	40,000
YMCA OF GREATER MILWAUKEE 161 W WISCONSIN AVE 4000 MILWAUKEE, WI 53203	None	PC	EARLY CHILDHOOD EDUCATION	40,000
Total				8,479,805

▶ **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)				
a <i>Paid during the year</i>				
BRADLEY FAMILY FOUNDATION 2145 W BROWN DEER ROAD MILWAUKEE, WI 53217	None	POF	LYNDEN SCULPTURE GARDEN 2018 MULTI-ARTS PROGRAMMING	20,000
IN TANDEM THEATRE INC 628 N TENTH STREET MILWAUKEE, WI 53233	None	PC	GENERAL OPERATIONS	10,000
KIDS FROM WISCONSIN 640 S 84TH STREET MILWAUKEE, WI 53214	None	PC	GENERAL OPERATIONS	5,000
Total				8,479,805

▶ **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)				
a <i>Paid during the year</i>				
WOODLAND PATTERN 720 E LOCUST STREET MILWAUKEE, WI 53212	None	PC	GENERAL OPERATIONS	20,000
FOREST HOME HISTORIC PRESERVATION A 2405 W FOREST HOME AVE MILWAUKEE, WI 53215	None	PC	FOUNDING FAMILY ENDOWMENT	100,000
MIDWEST CHILDREN'S THEATRE 2010 N 1ST STREET MILWAUKEE, WI 53212	None	PC	FREE SHAKESPEARE IN THE PARK	10,000
Total ▶ 3a				8,479,805

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)				
a <i>Paid during the year</i>				
PENFIELD CHILDREN'S CENTER 833 N 26TH STREET MILWAUKEE, WI 53233	None	PC	EARLY EDUCATION AND CHILD PROGRAM	20,000
SILVER SPRING NEIGHBORHOOD CENTER 5460 N 64TH STREET MILWAUKEE, WI 53218	None	PC	EARLY CHILDHOOD EDUCATION FAMILY ENGAGEMENT PROJECT	65,000
MILWAUKEE DOWNTOWN INC 600 E WELLS ST MILWAUKEE, WI 53202		PC	SCULPTURE MILWAUKEE	40,000
Total				8,479,805

▶ **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)				
a <i>Paid during the year</i>				
CLINICAL AND TRANSLATIONAL SCIENCE 8701 WATERTOWN PLANK RD MILWAUKEE, WI 53226		PC	CHILD ADVANCEMENT NETWORK/VROOM WISCONSIN	160,000
FLORENTINE OPERA COMPANY 930 E BURLEIGH ST LL MILWAUKEE, WI 53212		PC	BURN THE NOTE CAMPAIGN	200,000
GREATER MILWAUKEE COMMITTEE 247 W FRESHWATER WAY STE 400 MILWAUKEE, WI 53204		PC	LIGHT THE HOAN BRIDGE PROJECT	30,000
Total ▶ 3a				8,479,805

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)				
a <i>Paid during the year</i>				
IMAGINE MKE INC 1087 W MCKINLEY AVE MILWAUKEE, WI 53205		PC	GENERAL OPERATIONS	200,000
MILWAUKEE COUNTY HISTORICAL SOCIETY 910 N OLD WORLD THIRD ST MILWAUKEE, WI 53203		PC	TEACHING TEACHERS TO TEACH MILWAUKEE	5,000
MILWAUKEE SYMPHONY ORCHESTRA 1101 N MARKET ST 100 MILWAUKEE, WI 53202		PC	CAPITAL	700,000
Total ▶ 3a				8,479,805

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)				
a <i>Paid during the year</i>				
TEENS GROW GREENS 322 E MICHIGAN ST 204 MILWAUKEE, WI 53202		PC	GENERAL PROGRAMMING	5,000
THE WATER COUNCIL 247 W FRESHWATER WAY MILWAUKEE, WI 53204		PC	GENERAL OPERATIONS	20,000
WISCONSIN POLICY FORUM 633 W WISCONSIN AVE 406 MILWAUKEE, WI 53233		PC	RESEARCH ON EDUCATION FINANCE IN MILWAUKEE AND WISCONSIN	23,000
Total ▶ 3a				8,479,805

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)				
a <i>Paid during the year</i>				
WISCONSIN PRESERVATION FUND 1000 N WATER ST 2100 MILWAUKEE, WI 53201		PC	SHERMAN PHOENIX PROJECT	50,000
Total ▶ 3a				8,479,805

TY 2018 Accounting Fees Schedule

Name: RICHARD AND ETHEL HERZFELD
FOUNDATION INC

EIN: 23-7230686

Software ID: 18007218

Software Version: 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	13,000	6,500	0	6,500

TY 2018 Other Assets Schedule

Name: RICHARD AND ETHEL HERZFELD
FOUNDATION INC

EIN: 23-7230686

Software ID: 18007218

Software Version: 2018v3.1

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Program-Related investments	25,000	25,000	25,000

TY 2018 Other Expenses Schedule

Name: RICHARD AND ETHEL HERZFELD
FOUNDATION INC

EIN: 23-7230686

Software ID: 18007218

Software Version: 2018v3.1

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES AND SUBSCRIPTIONS	1,767			1,767
EQUIPMENT RENTAL	1,002			1,002
grantee events	46,680			46,680
INFO TECH FEES	23,676			23,676
INSURANCE	637			637
MISCELLANEOUS	1,420			1,420
Other Expenses	569			569
PARKING	491			491
PAYROLL PROCESSING FEES	2,126			2,126
SUPPLIES AND EQUIPMENT	5,841			5,841

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WORKERS COMP PREMIUMS	1,883			1,883

TY 2018 Other Income Schedule

Name: RICHARD AND ETHEL HERZFELD
FOUNDATION INC

EIN: 23-7230686

Software ID: 18007218

Software Version: 2018v3.1

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PASSTHROUGH K-1s	-4,638		

TY 2018 Other Professional Fees Schedule

Name: RICHARD AND ETHEL HERZFELD
FOUNDATION INC

EIN: 23-7230686

Software ID: 18007218

Software Version: 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	160,375	160,375	0	0

TY 2018 Taxes Schedule

Name: RICHARD AND ETHEL HERZFELD
FOUNDATION INC

EIN: 23-7230686

Software ID: 18007218

Software Version: 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
foreign tax	26,522	26,522		
income tax	63,000			