

Form 990-PF Department of the Treasury Internal Revenue Service

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

OMB No 1545-0052

2016

Open to Public Inspection

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For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation: DUFFY FOUNDATION C/O ERIK H SERR MILLER CANFIELD. A Employer identification number: 38-2908719. B Telephone number: (734) 663-2445. G Check all that apply: Initial return, Final return, Address change, etc. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$46,919,151. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

| 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 | 65 | 65 | 65 |
| | 2 Savings and temporary cash investments | 190,439 | 440,337 | 440,337 |
| | 3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____ | | | |
| | 4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____ | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| | 7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments—U S and state government obligations (attach schedule) | | | |
| | b Investments—corporate stock (attach schedule) | 22,171,820 | 20,283,855 | 46,478,749 |
| | 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) | | | |
| | 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) | 22,362,324 | 20,724,257 | 46,919,151 | |
| Liabilities | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable (attach schedule) | | | |
| | 22 Other liabilities (describe ▶ _____) | | | |
| | 23 Total liabilities (add lines 17 through 22) | 0 | 0 | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. | | | |
| | 24 Unrestricted | 22,362,324 | 20,724,257 | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31. | | | |
| | 27 Capital stock, trust principal, or current funds | | | |
| | 28 Paid-in or capital surplus, or land, bldg , and equipment fund | | | |
| 29 Retained earnings, accumulated income, endowment, or other funds | | | | |
| 30 Total net assets or fund balances (see instructions) | 22,362,324 | 20,724,257 | | |
| 31 Total liabilities and net assets/fund balances (see instructions) . | 22,362,324 | 20,724,257 | | |

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 | 22,362,324 |
| 2 Enter amount from Part I, line 27a | 2 | -1,638,067 |
| 3 Other increases not included in line 2 (itemize) ▶ _____ | 3 | 0 |
| 4 Add lines 1, 2, and 3 | 4 | 20,724,257 |
| 5 Decreases not included in line 2 (itemize) ▶ _____ | 5 | 0 |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . | 6 | 20,724,257 |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co) | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo , day, yr) | (d) Date sold (mo , day, yr) |
|---|---|---|-------------------------------------|
| 1a See Additional Data Table | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|------------------------------------|---|--|---|
| a See Additional Data Table | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

| 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 See Additional Data Table | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

| | | |
|--|----------|-----------|
| 2 Capital gain net income or (net capital loss) | 2 | 1,843,134 |
| { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | | |
| { 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)) |
|--|--|--|---|
| 2015 | 3,325,655 | 47,591,379 | 0 069879 |
| 2014 | 2,967,314 | 49,732,508 | 0 059665 |
| 2013 | 2,781,000 | 45,402,143 | 0 061253 |
| 2012 | 3,033,000 | 41,110,559 | 0 073777 |
| 2011 | 2,899,280 | 41,628,134 | 0 069647 |
| 2 Total of line 1, column (d) | | | 2 0 334221 |
| 3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | | | 3 0 066844 |
| 4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 | | | 4 47,018,866 |
| 5 Multiply line 4 by line 3 | | | 5 3,142,929 |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 30,310 |
| 7 Add lines 5 and 6 | | | 7 3,173,239 |
| 8 Enter qualifying distributions from Part XII, line 4 | | | 8 4,626,163 |

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, subtitle A tax, and total tax due. Total tax due is 7,190.

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

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

Located at 101 N MAIN STREET 7TH FLOOR ANN ARBOR MI ZIP+4 48104

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

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

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

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

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

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? 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

Organizations relying on a current notice regarding disaster assistance check here. Yes No

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? Yes No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 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 | Title, and average hours per week (b) devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|--|---|---|---|---------------------------------------|
| ANDREA HOLMES 101 N MAIN ST 7TH FLOOR ANN ARBOR, MI 48104 | PRESIDENT/TREASURER/DIRECTOR 4 00 | 0 | 0 | 0 |
| KATHRYN HOLMES 101 N MAIN ST 7TH FLOOR ANN ARBOR, MI 48104 | VICE PRESIDENT/DIRECTOR 4 00 | 0 | 0 | 0 |
| CHRISTINE HOLMES 101 N MAIN ST 7TH FLOOR ANN ARBOR, MI 48104 | VICE PRESIDENT/DIRECTOR 4 00 | 0 | 0 | 0 |
| ERIK SERR 101 N MAIN ST 7TH FLOOR ANN ARBOR, MI 48104 | SECRETARY 2 00 | 0 | 0 | 0 |

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

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

Total number of other employees paid over \$50,000. Yes No 0

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

| 3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE". | | |
|---|---------------------|------------------|
| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total number of others receiving over \$50,000 for professional services. ▶ | | 0 |

Part IX-A Summary of Direct Charitable Activities

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. | Expenses |
|--|----------|
| 1 | |
| | |
| 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 ▶ | 0 |

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 | 47,189,348 |
| b | Average of monthly cash balances. | 1b | 545,541 |
| c | Fair market value of all other assets (see instructions). | 1c | 0 |
| d | Total (add lines 1a, b, and c). | 1d | 47,734,889 |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). | 1e | 0 |
| 2 | Acquisition indebtedness applicable to line 1 assets. | 2 | 0 |
| 3 | Subtract line 2 from line 1d. | 3 | 47,734,889 |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). | 4 | 716,023 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4. | 5 | 47,018,866 |
| 6 | Minimum investment return. Enter 5% of line 5. | 6 | 2,350,943 |

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 | 2,350,943 |
| 2a | Tax on investment income for 2016 from Part VI, line 5. | 2a | 30,310 |
| b | Income tax for 2016 (This does not include the tax from Part VI). | 2b | |
| c | Add lines 2a and 2b. | 2c | 30,310 |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1. | 3 | 2,320,633 |
| 4 | Recoveries of amounts treated as qualifying distributions. | 4 | 0 |
| 5 | Add lines 3 and 4. | 5 | 2,320,633 |
| 6 | Deduction from distributable amount (see instructions). | 6 | 0 |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. | 7 | 2,320,633 |

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 | 4,626,163 |
| b | Program-related investments—total from Part IX-B. | 1b | 0 |
| 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 | 4,626,163 |
| 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 | 30,310 |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4. | 6 | 4,595,853 |

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 2015 | (c) 2015 | (d) 2016 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2016 from Part XI, line 7 | | | | 2,320,633 |
| 2 Undistributed income, if any, as of the end of 2016 | | | | |
| a Enter amount for 2015 only. | | | 0 | |
| b Total for prior years 20___, 20___, 20___ | | 0 | | |
| 3 Excess distributions carryover, if any, to 2016 | | | | |
| a From 2011. | 838,453 | | | |
| b From 2012. | 999,792 | | | |
| c From 2013. | 544,620 | | | |
| d From 2014. | 523,900 | | | |
| e From 2015. | 1,012,710 | | | |
| f Total of lines 3a through e. | 3,919,475 | | | |
| 4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ _____ 4,626,163 | | | | |
| a Applied to 2015, but not more than line 2a | | | 0 | |
| b Applied to undistributed income of prior years (Election required—see instructions). | | 0 | | |
| c Treated as distributions out of corpus (Election required—see instructions). | 0 | | | |
| d Applied to 2016 distributable amount. | | | | 2,320,633 |
| e Remaining amount distributed out of corpus | 2,305,530 | | | |
| 5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a)) | | | | 0 |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 6,225,005 | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | 0 | | |
| 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. | | 0 | | |
| d Subtract line 6c from line 6b Taxable amount—see instructions | | 0 | | |
| e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions | | | 0 | |
| f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 | | | | 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). | | 0 | | |
| 8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions). | 838,453 | | | |
| 9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a | 5,386,552 | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2012. | 999,792 | | | |
| b Excess from 2013. | 544,620 | | | |
| c Excess from 2014. | 523,900 | | | |
| d Excess from 2015. | 1,012,710 | | | |
| e Excess from 2016. | 2,305,530 | | | |

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 2016, 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) 2016 | (b) 2015 | (c) 2014 | (d) 2013 | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon | | | | | |
| a "Assets" alternative test—enter | | | | | |
| (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. | | | | | |
| c "Support" alternative test—enter | | | | | |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

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

| Recipient | 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 | 4,583,000 |
| b <i>Approved for future payment</i> | | | | |
| Total | | | ▶ 3b | 0 |

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) |
|--|---|---------------------------------------|-----------------------------------|
| THRU OLD NATIONAL | P | | |
| 1,000 SHS WALMART STORES INC | P | | 2016-11-03 |
| 87 SHS, ADVANSIX INC | P | | 2016-11-04 |
| 735 SHS, CAPITAL WORLD GROWTH & INCOME FD | P | | 2016-11-04 |
| 2,205 SHS, FUNDAMENTAL INVS INC, CLS A | P | | 2016-11-04 |
| 3,297 SHS, GROWTH FUND OF AMERICA | P | | 2016-11-04 |
| 1,000 SHS, JOHNSON & JOHNSON | P | | 2016-11-04 |
| 10,200 SHS, AMERICA MOVIL SAB | P | | 2016-11-07 |
| 945 SHS, BLACKROCK ENHANCED CAPITAL & INCOME | P | | 2016-11-07 |
| 1,000 SHS, KELLOGG COMPANY | P | | 2016-11-07 |

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--|---|--|
| 7,596,103 | | 6,538,830 | 1,057,273 |
| 69,506 | | 55,844 | 13,662 |
| 1,233 | | 358 | 875 |
| 32,171 | | 32,883 | -712 |
| 115,778 | | 112,294 | 3,484 |
| 139,852 | | 137,030 | 2,822 |
| 114,875 | | 4,497 | 110,378 |
| 132,005 | | 39,260 | 92,745 |
| 11,876 | | 14,365 | -2,489 |
| 74,106 | | 26,563 | 47,543 |

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 | |
| | | | 1,057,273 |
| | | | 13,662 |
| | | | 875 |
| | | | -712 |
| | | | 3,484 |
| | | | 2,822 |
| | | | 110,378 |
| | | | 92,745 |
| | | | -2,489 |
| | | | 47,543 |

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.) |
|---|--|--|--|
| 10,000 SHS, VANGUARD ENERGY | P | | 2016-11-07 |
| 1,700 SHS, PROCTER & GAMBLE CO | P | | 2016-11-08 |
| 10,214 SHS, JOHN HANCOCK HEDGE EQUITY & INCOME FD | P | | 2016-11-10 |
| SELECT SECTOR SPDR REAL ESTATE SELECT | P | | 2016-09-22 |
| 5,590 SHS, JOHNSON CONTROLS INC | P | 2003-08-12 | 2016-09-01 |
| 1,500 SHS, CONOCO PHILLIPS | P | 2007-07-10 | 2016-08-16 |
| CAPITAL GAINS 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) |
|------------------------------|---|--|---|
| 941,082 | | 800,402 | 140,680 |
| 147,405 | | 19,068 | 128,337 |
| 160,275 | | 180,245 | -19,970 |
| 15 | | | 15 |
| 250,953 | | 90,591 | 160,362 |
| 64,237 | | 96,608 | -32,371 |
| 140,500 | | | 140,500 |

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 | |
| | | | 140,680 |
| | | | 128,337 |
| | | | -19,970 |
| | | | 15 |
| | | | 160,362 |
| | | | -32,371 |
| | | | 140,500 |

| 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> | | | | |
| ALLIANCE FOR THE GREAT LAKES (DALE S BRYSON FUND) 150 N MICHIGAN AVE SUITE 700 CHICAGO, IL 60601 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 10,000 |
| AMERICAN RED CROSS - SOUTHEASTERN MICHIGAN REGIONAL CHAPTER 4624 PACKARD ROAD ANN ARBOR, MI 48108 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 40,000 |
| ANIMALS AND SOCIETY INSTITUTE INC FOR THE ANICARE PROGRAM 2512 CARPENTER ROAD SUITE 201 ANN ARBOR, MI 48108 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 10,000 |
| ANN ARBOR AREA COMMUNITY FOUNDATION 301 N MAIN STREET SUITE 300 ANN ARBOR, MI 48104 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 25,000 |
| ANN ARBOR CENTER FOR INDEPENDENT LIVING 3941 RESEARCH PARK DRIVE ANN ARBOR, MI 48108 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 50,000 |
| ANN ARBOR COMMUNITY CENTER 625 N MAIN STREET ANN ARBOR, MI 48104 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 20,000 |
| ANN ARBOR HANDS-ON MUSEUM 220 E ANNE STREET ANN ARBOR, MI 48104 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 95,000 |
| ANN ARBOR YMCA - CAMP AL-GON-QUIAN 400 W WASHINGTON ANN ARBOR, MI 48103 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 200,000 |
| ANN ARBOR YMCA - GENERAL OPERATIONS 400 W WASHINGTON ANN ARBOR, MI 48103 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 100,000 |
| ARBOR HOSPICE FOUNDATION CAMPAIGN FOR ARBOR HOSPICE 2366 OAK VALLEY DRIVE ANN ARBOR, MI 48103 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 150,000 |
| BURT LAKE PRESERVATION ASSOCIATION PO BOX 632 INDIAN RIVER, MI 49749 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 10,000 |
| CATHOLIC CENTRAL HIGH SCHOOL OF DETROIT 150 N MICHIGAN AVE SUITE 700 NOVI, MI 48374 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 25,000 |
| CATHOLIC SOCIAL SERVICES OF WASHTENAW COUNTY INTENTIONAL COMMUNITIES 4925 PACKARD ROAD ANN ARBOR, MI 48108 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 15,000 |
| CHILDREN'S LITERACY NETWORK 1954 S INDUSTRIAL HIGHWAY SUITE D ANN ARBOR, MI 48104 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 5,000 |
| CORNER HEALTH CENTER 47 N HURON STREET YPSILANTI, MI 48197 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 45,000 |
| Total ▶ | | | | 4,583,000 |
| 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> | | | | |
| DAWN INC 502 WEST HURON ANN ARBOR, MI 48103 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 85,000 |
| DETROIT CRISTO REY HIGH SCHOOL INC 5679 WEST VERNOR HWY DETROIT, MI 482092157 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 50,000 |
| DETROIT ZOOLOGICAL SOCIETY - OPERATING PURPOSES 8450 W 10 MILE ROAD ROYAL OAK, MI 48062 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 50,000 |
| DOMESTIC VIOLENCE PROJECT INC 4100 CLARK ROAD ANN ARBOR, MI 48105 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 90,000 |
| EARLY LEARNING CENTER 3070 REDWOOD ANN ARBOR, MI 48108 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 8,000 |
| ELE'S PLACE 1582 EISENHOWER PLACE ANN ARBOR, MI 48108 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 5,000 |
| FOOD GATHERERS PO BOX 131037 ANN ARBOR, MI 48113 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 90,000 |
| GREAT LAKES RABBIT SANCTUARY PO BOX 7 WHITTAKER, MI 48190 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 15,000 |
| HABITAT FOR HUMANITY OF HURON VALLEY 170 APRILL DRIVE SUITE A ANN ARBOR, MI 48103 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 30,000 |
| HOPE MEDICAL CLINIC INC PO BOX 980311 YPSILANTI, MI 48198 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 40,000 |
| HORSES HAVEN PO BOX 166 HOWELL, MI 48844 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 60,000 |
| HUMANE SOCIETY OF HURON VALLEY 3100 CHERRY HILL ROAD ANN ARBOR, MI 48105 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 90,000 |
| LEADER DOGS FOR THE BLIND PO BOX 5000 ROCHESTER, MI 483085000 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 35,000 |
| LEGACY LAND CONSERVANCY 1100 N MAIN STREET SUITE 203 ANN ARBOR, MI 48104 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 65,000 |
| LIFELINE INC DBA LIFELINE PILOTS 6100 W EVERETT DIRKSEN PARKWAY PEORIA, IL 61607 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 30,000 |
| Total ▶ | | | | 4,583,000 |
| 3a | | | | |

| Form 990FP 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 Paid during the year | | | | |
| LIONS VISUALLY IMPAIRED YOUTH CAMP INC 3409 N FIVE LAKES ROAD LAPEER, MI 48446 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 5,000 |
| LIVINGSTON AREA COUNCIL AGAINST SPOUSE ABUSE INC 2895 W GRAND RIVER PO BOX 72 HOWELL, MI 48843 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 40,000 |
| MCLAREN-NORTHERN MICHIGAN FDN 360 CONNABLE AVE PETOSKEY, MI 49770 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 50,000 |
| MICHIGAN ABILITY PARTNERS 3810 PACKARD ROAD SUITE 200 ANN ARBOR, MI 48108 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 50,000 |
| MICHIGAN ANTI-CRUELTY SOCIETY 13569 JOSEPH CAMPAU DETROIT, MI 48212 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 60,000 |
| MICHIGAN HUMANE SOCIETY 30300 TELEGRAPH ROAD SUITE 220 BINGHAM FARMS, MI 48025 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 60,000 |
| MICHIGAN THEATER FOUNDATION INC 603 E LIBERTY ANN ARBOR, MI 48104 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 100,000 |
| MOST HOLY TRINITY SCHOOL 1229 LABROSSE DETROIT, MI 48226 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 50,000 |
| NEUTRAL ZONE (DBA ANN ARBOR TEEN CENTER INC) 310 E WASHINGTON ANN ARBOR, MI 48104 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 30,000 |
| OZONE HOUSE INC 1705 WASHTENAW ANN ARBOR, MI 48104 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 200,000 |
| PAWS WITH A CAUSE 4646 SOUTH DIVISION WAYLAND, MI 49348 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 80,000 |
| PEACE NEIGHBORHOOD CENTER 1111 NORTH MAPLE ROAD ANN ARBOR, MI 48103 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 15,000 |
| PURPLE ROSE THEATRE COMPANY 137 PARK STREET CHELSEA, MI 48118 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 30,000 |
| RECYCLE ANN ARBOR 2420 SOUTH INDUSTRIAL HIGHWAY ANN ARBOR, MI 48104 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 5,000 |
| REGENTS OF THE UNIVERSITY OF MICHIGAN - ANN ARBOR MEALS ON WHEELS 2025 TRAVERWOOD SUITE F ANN ARBOR, MI 48104 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 90,000 |
| Total ► | | | | 4,583,000 |
| 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> | | | | |
| REGENTS OF THE UNIVERSITY OF MICHIGAN - EXHIBIT MUSEUM OF NATURAL HISTORY 1109 GEDDES AVE ANN ARBOR, MI 48109 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 10,000 |
| REGENTS OF THE UNIVERSITY OF MICHIGAN - REACH OUT AND READ PROGRAM 1000 OAKBROOK DRIVE SUITE 100 ANN ARBOR, MI 48104 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 5,000 |
| RONALD MCDONALD HOUSE CHARITIES OF HURON VALLEY 1600 WASHINGTON HEIGHTS ANN ARBOR, MI 48104 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 35,000 |
| SHELTER ASSOCIATION OF WASHTENAW COUNTY 312 W HURON STREET ANN ARBOR, MI 48103 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 175,000 |
| SOS COMMUNITY SERVICES 101 SOUTH HURON YPSILANTI, MI 48197 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 60,000 |
| SOUTHEAST MICHIGAN LAND CONSERVANCY 8383 VREELAND ROAD YPSILANTI, MI 48198 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 25,000 |
| ST JOSEPH MERCY CHELSEA - CANCER CENTER 777 S MAIN STREET CHELSEA, MI 48118 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 125,000 |
| ST LOUIS CENTER FOR EXCEPTIONAL CHILDREN - GENERAL OPERATING 16195 OLD US 12 CHELSEA, MI 48118 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 75,000 |
| ST LOUIS CENTER FOR EXCEPTIONAL CHILDREN - LEGACY CAPITAL CAMPAIGN 16195 OLD US 12 CHELSEA, MI 48118 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 75,000 |
| THERAPEUTIC RIDING INC 3425 EAST MORGAN ROAD ANN ARBOR, MI 48108 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 35,000 |
| TIP OF THE MITT WATERSHED COUNCIL 426 BAY STREET PETOSKEY, MI 49770 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 25,000 |
| TRAIL'S END WILDLIFE REFUGE INC 3962 N CARDINAL CREST MARTINSVILLE, IN 46151 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 25,000 |
| UNITED METHODIST RETIREMENT FOUNDATION 805 WEST MIDDLE STREET SUITE 4 CHELSEA, MI 48118 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 1,250,000 |
| UNIVERSITY MUSICAL SOCIETY BURTON MEMORIAL TOWER 881 N UNIVERSITY AVE ANN ARBOR, MI 48109 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 100,000 |
| WASHTENAW COUNTY HISTORICAL SOCIETY PO BOX 3336 ANN ARBOR, MI 48106 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 5,000 |
| Total ▶ | | | | 4,583,000 |
| 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> | | | | |
| WASHTENAW HOUSING ALLIANCE PO BOX 7993 ANN ARBOR, MI 48107 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 60,000 |
| WASHTENAW LITERACY 5577 WHITTAKER ROAD YPSILANTI, MI 48197 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 50,000 |
| YPSILANTI MEALS ON WHEELS 1110 W CROSS YPSILANTI, MI 48197 | N/A | PUBLIC CHARITY | USE CONSISTENT W/501(C)(3) STATUS | 40,000 |
| Total ▶ 3a | | | | 4,583,000 |

TY 2016 Investments Corporate Stock Schedule**Name:** DUFFY FOUNDATION

C/O ERIK H SERR MILLER CANFIELD

EIN: 38-2908719

| Name of Stock | End of Year Book Value | End of Year Fair Market Value |
|-------------------------------------|-------------------------------|--------------------------------------|
| ALTRIA GROUP INC. | 13,184 | 236,670 |
| AMERICAN MOVIL SAB | 153,960 | 502,800 |
| ARCHER-DANIELS-MIDLAND CO | 161,560 | 636,954 |
| AT&T | 31,822 | 526,011 |
| BANK OF AMERICA | 308,473 | 442,000 |
| BOEING CO | 97,962 | 642,647 |
| CHEVRON CORPORATION | 394,897 | 1,007,512 |
| CISCO SYSTEMS INC. | 66,356 | 113,325 |
| CMS ENERGY CORP | 26,281 | 62,430 |
| COCA COLA COMPANY | 606,250 | 829,200 |
| COMCAST CORP NEW | 149,155 | 1,332,734 |
| DAIMLER AG | 93,242 | 184,930 |
| DISNEY WALT COMPANY | 51,385 | 156,330 |
| DOW CHEMICAL COMPANY | 1,073,339 | 1,784,463 |
| EXELON CORPORATION | 219,915 | 1,561,560 |
| EXXON MOBIL CORP | 787,500 | 1,624,680 |
| GENERAL ELECTRIC CO | 660,266 | 932,200 |
| HERSHEY COMPANY | 157,734 | 517,150 |
| HONEYWELL INTL INC | 67,350 | 251,974 |
| HSBC HOLDINGS PLC SPON ADR | 36,520 | 124,799 |
| INTEL CORP | 235,675 | 354,539 |
| INTERNATIONAL BUSINESS MACHINE CORP | 576,059 | 1,129,562 |
| JOHNSON & JOHNSON | 134,002 | 3,456,300 |
| JP MORGAN CHASE & CO | 513,405 | 1,462,616 |
| KELLOGG COMPANY | 398,438 | 1,105,650 |
| KRAFT FOODS GROUP | 21,146 | 116,398 |
| MASCO CORP | 218,320 | 316,200 |
| MERCK & CO INC NEW | 350,505 | 588,700 |
| METLIFE INC | 21,563 | 40,418 |
| MICORSOFT CORP | 886,198 | 2,061,495 |

| Name of Stock | End of Year Book Value | End of Year Fair Market Value |
|--|-------------------------------|--------------------------------------|
| MONDELEZ INTL INC | 19,865 | 132,990 |
| MOODY'S CORP | 30,792 | 377,080 |
| MYLAN INC | 86,554 | 57,225 |
| PEPSICO INC | 240,324 | 1,046,300 |
| PHILLIPS 66 | 28,711 | 64,808 |
| PROCTER & GAMBLE CO | 112,167 | 840,800 |
| PRUDENTIAL FINANCIAL INC | 123,558 | 260,150 |
| RAYTHEON COMPANY | 94,705 | 454,400 |
| ROCKWELL AUTOMATION INC | 20,530 | 1,209,600 |
| ROCKWELL COLLINS | 31,235 | 834,840 |
| SPDR S&P 500 | 886,753 | 1,849,711 |
| TCF FINANCIAL CORP | 30,002 | 587,700 |
| TYSON FOODS INC CLS A | 124,205 | 462,600 |
| VANGUARD ENERGY | 800,402 | 1,046,800 |
| VANGUARD INFORMATION TECHNOLOGY | 137,364 | 243,000 |
| VERIZON COMMUNICATIONS COM | 189,814 | 210,584 |
| VODAFONE GROUP PLC NEW | 67,272 | 199,862 |
| WAL-MART STORES INC | 263,451 | 345,600 |
| WASTE MGMT INC DEL | 209,834 | 709,100 |
| WELLS FARGO COMPANY | 405,126 | 688,875 |
| ZIMMER HOLDINGS INC | 14,373 | 214,656 |
| 3M CO | 531,562 | 1,607,130 |
| CAPITAL WORLD GROWTH & INCOME FD | 276,167 | 321,811 |
| FUNDAMENTAL INVS INC, CLS A | 388,270 | 554,046 |
| GROWTH FUND OF AMERICA, CLS A | 395,677 | 523,819 |
| NEW ECONOMY FUND CLS A | 405,309 | 389,128 |
| BLACKROCK ENHANCED CAPITAL AND INCOME FD | 344,673 | 321,977 |
| BLACKROCK ENHANCED EQUITY DIVIDEND TRUST | 297,458 | 309,534 |
| JOHN HANCOCK HEDGED EQUITY & INCOME FD | 249,506 | 229,938 |
| TJX CO INC | 21,356 | 82,643 |

| Name of Stock | End of Year Book Value | End of Year Fair Market Value |
|---------------------------------|-------------------------------|--------------------------------------|
| COSTCO WHSL CORP NEW | 23,422 | 80,055 |
| CHEVRON CORPORATION | 8,430 | 29,425 |
| EXXON MOBIL CORP | 51,372 | 90,260 |
| STRYKER CORP | 27,120 | 119,810 |
| THERMO FISHER SCIENTIFIC INC | 82,169 | 84,660 |
| DANAHER CORP | 16,050 | 46,003 |
| APPLE INC | 21,948 | 115,820 |
| ORACLE CORP | 28,454 | 57,675 |
| QUALCOMM INC | 100,009 | 105,950 |
| VISA INC CLS A | 54,204 | 78,020 |
| MFS SER TECHNOLOGY FD | 269,541 | 292,077 |
| SELECT SECTOR SPDR CONSUMER | 143,859 | 152,625 |
| CHURCH & DWIGHT INC. | 22,109 | 22,095 |
| CROWN CASTLE INTL CORP | 55,095 | 55,793 |
| JP MORGAN CHASE & CO | 64,755 | 86,290 |
| ALPHABET INC, CLS C | 28,831 | 77,182 |
| ALPHABET INC, CLS A | 28,837 | 79,245 |
| PAYPAL HOLDINGS | 32,852 | 39,470 |
| DRIEHAUS EMERGING MKTS GROWTH | 96,947 | 96,636 |
| OAKMARK INTL FD | 225,000 | 222,065 |
| OPPENHEIMER INTL GROWTH | 225,000 | 214,840 |
| APPLE INC | 192,392 | 231,640 |
| S&P GLOBAL INC SPGI | 170,531 | 645,240 |
| SELECT SECTOR TR REAL ESTATE | 44,421 | 42,773 |
| SELECT SECTOR SPDR TR FINANCIAL | 213,391 | 232,500 |
| MFS GROWTH CLS A | 228,524 | 217,993 |
| HOME DEPOT INC | 61,921 | 67,040 |
| STARBUCKS CORP | 47,298 | 44,416 |
| TWENTY-FIRST CENTURY FOX INC | 44,243 | 42,060 |
| EOG RESOURCES INC. | 41,758 | 50,550 |

| Name of Stock | End of Year Book Value | End of Year Fair Market Value |
|-------------------------------------|-------------------------------|--------------------------------------|
| HALLIBURTON CO | 40,391 | 40,568 |
| PIONEER NAT RES CO | 30,994 | 36,014 |
| BERKSHIRE HATHAWAY INC | 37,420 | 40,745 |
| GOLDMAN SACHS | 55,669 | 71,835 |
| SUNTRUST BANKS INC | 77,086 | 95,988 |
| EDWARDS LIFESCIENCES CORP | 66,828 | 70,275 |
| ELI LILLY & CO | 55,385 | 55,163 |
| EQUIFAX INC | 46,725 | 50,248 |
| FEDEX CORP | 80,800 | 93,100 |
| FORTIVE CORP | 12,616 | 37,541 |
| GENERAL ELECTRIC CO | 44,216 | 47,400 |
| NORTHROP GRUMMAN CORP | 54,974 | 69,774 |
| FACEBOOK | 82,484 | 80,535 |
| EXTRA SPACE STORAGE INC | 64,774 | 57,930 |
| ALLERGAN PLC | 32,267 | 31,502 |
| AON PLC | 53,668 | 55,765 |
| MEDTRONIC PLC | 80,075 | 71,230 |
| JANUS ENTERPRISES CLS I | 267,092 | 283,276 |
| VICTORY SYCAMORE ESTABLISHED VALUE | 460,431 | 504,096 |
| EAGLE SMALL CAP GROWTH | 200,000 | 198,521 |
| FEDERATED CLOVER SMALL VALUE | 200,000 | 220,505 |
| JP MORGAN US SMALL COMPANY | 150,000 | 167,685 |
| STATE STREET HEDGED INTL DEV EQUITY | 100,000 | 99,891 |

TY 2016 Legal Fees Schedule**Name:** DUFFY FOUNDATION

C/O ERIK H SERR MILLER CANFIELD

EIN: 38-2908719

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---------------|----------------------------------|--------------------------------|--|
| MILLER, CANFIELD, PADDOCK & STONE, PLC | 56,307 | 28,154 | 0 | 28,153 |

TY 2016 Other Expenses Schedule**Name:** DUFFY FOUNDATION

C/O ERIK H SERR MILLER CANFIELD

EIN: 38-2908719**Other Expenses Schedule**

| Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|-------------------|--------------------------------|-----------------------|---------------------|---------------------------------------|
| STATE OF MICHIGAN | 20 | 10 | 0 | 10 |

TY 2016 Other Professional Fees Schedule**Name:** DUFFY FOUNDATION

C/O ERIK H SERR MILLER CANFIELD

EIN: 38-2908719

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|-----------------------------------|---------------|----------------------------------|--------------------------------|--|
| OLD NATIONAL INVESTMENT MGMT FEES | 43,421 | 43,421 | 0 | 0 |
| CONSULTING FEES | 30,000 | 15,000 | 0 | 15,000 |

TY 2016 Taxes Schedule**Name:** DUFFY FOUNDATION

C/O ERIK H SERR MILLER CANFIELD

EIN: 38-2908719

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|--------------------------------------|---------------|----------------------------------|--------------------------------|--|
| FIRST CLEARING LLC - FOREIGN TAX W/H | 5,377 | 0 | 0 | 0 |
| EXCISE TAX | 37,523 | 0 | 0 | 0 |