

For calendar year 2023, or tax year beginning 01-01-2023 , and ending 12-31-2023

Name of foundation CDV5 FOUNDATION		A Employer identification number 38-3035978	
Number and street (or P.O. box number if mail is not delivered to street address) 200 MONROE AVENUE NW		Room/suite	B Telephone number (see instructions) (616) 643-4700
City or town, state or province, country, and ZIP or foreign postal code GRAND RAPIDS, MI 49503		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) ▶\$ 81,373,267	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</small>		(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 <b>not</b> required to attach Sch. B . . . . .				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	1,522,387	1,541,187		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	171			
	b Gross sales price for all assets on line 6a _____	171			
	7 Capital gain net income (from Part IV, line 2) . . .		295,473		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	1,719,221	1,078,642		
	12 Total. Add lines 1 through 11 . . . . .	3,241,779	2,915,302		
	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .	1,185	119		948
	c Other professional fees (attach schedule) . . . . .	475,424	322,879		148,567
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . .	275,144	30,144		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .	69	0		69
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	388	0		388
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	752,210	353,142		149,972
	25 Contributions, gifts, grants paid . . . . .	3,592,500			3,592,500
	26 Total expenses and disbursements. Add lines 24 and 25	4,344,710	353,142		3,742,472
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-1,102,931			
	b Net investment income (if negative, enter -0-)		2,562,160		
	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 . . . . .				
	2	Savings and temporary cash investments . . . . .		-41,915	90,265	90,265
	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) . . . . .		31,897,438	48,360,112	51,847,691
	c	Investments—corporate bonds (attach schedule) . . . . .				
	11	Investments—land, buildings, and equipment: basis ▶ _____				
Liabilities		Less: accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans . . . . .				
	13	Investments—other (attach schedule) . . . . .		42,233,804	24,536,019	29,185,311
	14	Land, buildings, and equipment: basis ▶ _____				
		Less: accumulated depreciation (attach schedule) ▶ _____				
	15	Other assets (describe ▶ _____)		250,000	250,000	250,000
	16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)		74,339,327	73,236,396	81,373,267
	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	<b>Total liabilities</b> (add lines 17 through 22). . . . .		0	0	
Net Assets or Fund Balances		<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/>				
		<b>and complete lines 24, 25, 29 and 30.</b>				
	24	Net assets without donor restrictions . . . . .				
	25	Net assets with donor restrictions . . . . .				
		<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/>				
		<b>and complete lines 26 through 30.</b>				
	26	Capital stock, trust principal, or current funds . . . . .		0	0	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund		0	0	
	28	Retained earnings, accumulated income, endowment, or other funds		74,339,327	73,236,396	
	29	<b>Total net assets or fund balances</b> (see instructions) . . . . .		74,339,327	73,236,396	
	30	<b>Total liabilities and net assets/fund balances</b> (see instructions) .		74,339,327	73,236,396	

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 29 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	74,339,327
2	Enter amount from Part I, line 27a . . . . .	2	-1,102,931
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3 . . . . .	4	73,236,396
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 29.	6	73,236,396



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 INTERNATIONAL PRIVATE EQUITY FUND III	P	2007-11-20	2023-03-14
b BDT CAPITAL PARTNERS ANNEX FUND I-A, LP	P	2023-01-01	2023-12-31
c BDT RYE HOLDINGS, LLC	P	2023-01-01	2023-12-31
d PCP V CAYMAN AIV, LP	P	2023-01-01	2023-12-31
e PRUDENTIAL CAPITAL PARTNERS V, LP	P	2023-01-01	2023-12-31

(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 171		171	0
b			129,237
c			257,127
d			-99,137
e			8,246

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a			0
b			129,237
c			257,127
d			-99,137
e			8,246

2 Capital gain net income or (net capital loss)

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):  
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8

If gain, also enter in Part I, line 7  
If (loss), enter -0- in Part I, line 7

295,473

295,473

3

Part V

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1.		
	Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)	1	35,614
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	35,614
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	35,614
6	Credits/Payments:		
a	2023 estimated tax payments and 2022 overpayment credited to 2023	6a	57,113
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d	7	57,113
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	21,499
11	Enter the amount of line 10 to be: Credited to 2024 estimated tax Refunded	11	0

21,499



Part VI-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
1a				No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.			No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
c	Did the foundation file <b>Form 1120-POL</b> for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation. ▶ \$ <u>0</u> <b>(2)</b> On foundation managers. ▶ \$ <u>0</u>			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0</u>			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i> . . . . .	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XIV.</i> . . . . .	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2023 or the taxable year beginning in 2023? See the instructions for Part XIII. <i>If "Yes," complete Part XIII</i> . . . . .	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> . . . . .	10		No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," attach schedule. See instructions.</i> . . . . .	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? <i>If "Yes," attach statement. See instructions</i> . . . . .	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ CDV5FOUNDATION.ORG	13	Yes	
14	The books are in care of ▶ ROBERT H SCHIERBEEK Telephone no. ▶ (616) 643-4700 Located at ▶ 200 MONROE AVENUE NW GRAND RAPIDS MI ZIP+4 ▶ 49503			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . . ▶ and enter the amount of tax-exempt interest received or accrued during the year . . . . .	15		
16	At any time during calendar year 2023, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . See the instructions for exceptions and filing requirements for FinCEN Form 114. <i>If "Yes", enter the name of the foreign country</i> ▶	16	Yes	No
				No



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

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

- 1a** During the year did the foundation (either directly or indirectly):
- (1)** Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .
  - (2)** Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .
  - (3)** Furnish goods, services, or facilities to (or accept them from) a disqualified person?
  - (4)** Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
  - (5)** Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .
  - (6)** Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)
- b** If any answer is "Yes" to 1a(1)–(6); did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions
- c** Organizations relying on a current notice regarding disaster assistance check here. . . . .  
- d** Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2023? . . . . .
- 2** Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
- a** At the end of tax year 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023? . . . . .  
If "Yes," list the years  20\_\_\_\_, 20\_\_\_\_, 20\_\_\_\_, 20\_\_\_\_
  - b** Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.) . . . . .
  - c** If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.  
 20\_\_\_\_, 20\_\_\_\_, 20\_\_\_\_, 20\_\_\_\_
- 3a** Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .
- b** If "Yes," did it have excess business holdings in 2023 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (*Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2023.*) . . . . .
- 4a** Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
- b** Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2023?

	Yes	No
<b>1a(1)</b>		No
<b>1a(2)</b>		No
<b>1a(3)</b>	Yes	
<b>1a(4)</b>	Yes	
<b>1a(5)</b>		No
<b>1a(6)</b>		No
<b>1b</b>		No
<b>1d</b>		No
<b>2a</b>		No
<b>2b</b>		
<b>3a</b>		No
<b>3b</b>		
<b>4a</b>		No
<b>4b</b>		No



Part VI-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))?

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

c

Organizations relying on a current notice regarding disaster assistance check

d

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  
If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  
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?

b

If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?

8

Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?

Yes

No

5a(1)

No

5a(2)

No

5a(3)

No

5a(4)

No

5a(5)

No

5b

5d

6a

No

6b

No

7a

No

7b

8

No

Part VII

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
SUZANNE C DEVOS 200 MONROE AVENUE NW GRAND RAPIDS, MI 49503	PRESIDENT/DIRECTOR 1.00	0	0	0
ROBERT H SCHIERBEEK 200 MONROE AVENUE NW GRAND RAPIDS, MI 49503	COO/VP/DIRECTOR 0.10	0	0	0
JEFFREY S BOWERMAN 200 MONROE AVENUE NW GRAND RAPIDS, MI 49503	VP OF TAX 0.10	0	0	0
SUSAN E VALCQ 200 MONROE AVENUE NW GRAND RAPIDS, MI 49503	TREASURER/SECRETARY 0.10	0	0	0
NICHOLAS J THOLE 200 MONROE AVENUE NW GRAND RAPIDS, MI 49503	VICE PRESIDENT 0.10	0	0	0
JASON ZYLSTRA 200 MONROE AVENUE NW GRAND RAPIDS, MI 49503	FOUNDATION MANAGER 4.00	0	0	0
PAMELA PARRIOTT 200 MONROE AVENUE NW GRAND RAPIDS, MI 49503	FOUNDATION MANAGER 8.00	0	0	0
DOUGLAS L DEVOS 200 MONROE AVENUE NW GRAND RAPIDS, MI 49503	DIRECTOR 0.00	0	0	0
HANNAH J SHUE 200 MONROE AVENUE NW GRAND RAPIDS, MI 49503	DIRECTOR 0.00	0	0	0
KATELYN S RENKER 200 MONROE AVENUE NW GRAND RAPIDS, MI 49503	DIRECTOR 0.00	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	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total

number of other employees paid over \$50,000.

0



Part VII

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
RDV CORPORATION	MANAGEMENT FEE	363,481
200 MONROE AVENUE NW GRAND RAPIDS, MI 49503		
OTTAWA AVENUE PRIVATE CAPITAL	MANAGEMENT FEE	98,450
200 MONROE AVENUE NW GRAND RAPIDS, MI 49503		

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

0



Part VIII- 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 VIII- 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	



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	47,156,333
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	89,592
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	31,240,308
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	78,486,233
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	78,486,233
<b>4</b>	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	1,177,293
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3.. . . .	<b>5</b>	77,308,940
<b>6</b>	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5. . . . .	<b>6</b>	3,865,447

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

<b>1</b>	Minimum investment return from Part IX, line 6. . . . .	<b>1</b>	3,865,447
<b>2a</b>	Tax on investment income for 2022 from Part V, line 5. . . . .	<b>2a</b>	35,614
<b>b</b>	Income tax for 2022. (This does not include the tax from Part V.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	35,614
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	3,829,833
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	3,829,833
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1. . . .	<b>7</b>	3,829,833

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	3,742,472
<b>b</b>	Program-related investments—total from Part VIII-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .	<b>4</b>	3,742,472



Part XII

Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7					3,829,833
2 Undistributed income, if any, as of the end of 2022:					
a Enter amount for 2022 only. . . . .				0	
b Total for prior years: 20____, 20____, 20____			0		
3 Excess distributions carryover, if any, to 2022:					
a From 2018. . . . .	5,211,084				
b From 2019. . . . .	4,495,304				
c From 2020. . . . .	4,544,489				
d From 2021. . . . .	1,629,067				
e From 2022. . . . .	763,384				
f Total of lines 3a through e. . . . .		16,643,328			
4 Qualifying distributions for 2023 from Part XI, line 4: ▶ \$ 3,742,472					
a Applied to 2022, 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 2023 distributable amount					3,742,472
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2023. (If an amount appears in column (d), the same amount must be shown in column (a).)		87,361			87,361
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		16,555,967			
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 2022. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .				0	
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024					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 2018 not applied on line 5 or line 7 (see instructions)		5,123,723			
9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a		11,432,244			
10 Analysis of line 9:					
a Excess from 2019	4,495,304				
b Excess from 2020	4,544,489				
c Excess from 2021. . . . .	1,629,067				
d Excess from 2022	763,384				
e Excess from 2023					



**a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2023, 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)



Part

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ACCESS OF WEST MICHIGAN  1700 28TH ST SE GRAND RAPIDS, MI 49508	NONE	P C	GENERAL OPERATING	30,000
ADA CHRISTIAN SCHOOL SOCIETY  6206 ADA DR SE ADA, MI 49301	NONE	P C	CAPITAL CAMPAIGN	125,000
ALL BELONG CENTER FOR INCLUSIVE EDUCATION  4340 BURLINGAME AVE SW WYOMING, MI 49509	NONE	P C	GENERAL OPERATING	15,000
AYA YOUTH COLLECTIVE  320 STATE ST SE GRAND RAPIDS, MI 49503	NONE	P C	GENERAL OPERATING	20,000
BASE CAMP URBAN OUTREACH  PO BOX 7186 GRAND RAPIDS, MI 49510	NONE	P C	GENERAL OPERATING	20,000
BAXTER COMMUNITY CENTER  935 BAXTER SE GRAND RAPIDS, MI 49506	NONE	P C	GENERAL OPERATING	30,000
BETHANY CHRISTIAN SERVICES INC  901 EASTERN AVENUE NE PO BOX 294 GRAND RAPIDS, MI 49503	NONE	P C	GENERAL OPERATING	40,000
BOYS & GIRLS CLUBS OF GRAND RAPIDS  235 STRAIGHT AVE NW GRAND RAPIDS, MI 49504	NONE	P C	GENERAL OPERATING	100,000
BRIDGE STREET MINISTRIES  1034 BRIDGE ST NW GRAND RAPIDS, MI 49504	NONE	P C	GENERAL OPERATING	15,000
CHICAGO CUBS CHARITIES  1060 WEST ADDISON STREET CHICAGO, IL 606134566	NONE	P C	GENERAL OPERATING	10,000
CHILDRENS ADVOCACY CENTER OF KENT COUNTY  2855 MICHIGAN ST NE GRAND RAPIDS, MI 49506	NONE	P C	GENERAL OPERATING	30,000
CHILDREN'S HEALING CENTER  1530 FULTON ST E GRAND RAPIDS, MI 49503	NONE	P C	CAPITAL CAMPAIGN	500,000
COMMUNITY FOOD CLUBS  1100 DIVISION AVE GRAND RAPIDS, MI 49507	NONE	P C	GENERAL OPERATING	30,000
COREWELL HEALTH FOUNDATION  100 MICHIGAN NE GRAND RAPIDS, MI 49503	NONE	P C	GENERAL OPERATING	25,000
DEGAGE MINISTRIES  139 SHELDON AVE SE GRAND RAPIDS, MI 495034211	NONE	P C	GENERAL OPERATING	30,000



DOWNTOWN GRAND RAPIDS INC DBA ARTPRIZE  29 PEARL ST NW GRAND RAPIDS,MI 49503	NONE	P C	PROJECT/PROGRAM - ARTPRIZE	25,000
ENVISION FOUNDATION INC  610 N MAIN 4TH FLOOR WICHITA,KS 672033618	NONE	P C	GENERAL OPERATING	250,000
EXALTA HEALTH  2060 DIVISION AVE S GRAND RAPIDS,MI 49507	NONE	P C	GENERAL OPERATING	50,000
FAMILY PROMISE OF GRAND RAPIDS  516 CHERRY STREET SE GRAND RAPIDS,MI 49503	NONE	P C	GENERAL OPERATING	20,000
FREDERIK MEIJER GARDENS AND SCULPTURE PARK  1000 E BELTLINE AVE NE GRAND RAPIDS,MI 49525	NONE	P C	GENERAL OPERATING	7,500
GILDA'S CLUB GRAND RAPIDS  1806 BRIDGE STREET NW GRAND RAPIDS,MI 49504	NONE	P C	GENERAL OPERATING	20,000
GRAND RAPIDS ART MUSEUM  101 MONROE CENTER STREET NW GRAND RAPIDS,MI 49503	NONE	P C	GENERAL OPERATING	15,000
GRAND RAPIDS CHILDREN'S MUSEUM  11 SHELDON AVENUE NE GRAND RAPIDS,MI 49503	NONE	P C	GENERAL OPERATING	40,000
GRAND RAPIDS DOWNTOWN MARKET EDUCATION FOUNDATION  435 IONIA AVE SW GRAND RAPIDS,MI 495035161	NONE	P C	PROJECT/PROGRAM - CHRISTKINDL MARKET	20,000
GRAND RAPIDS INITIATIVE FOR LEADERS  PO BOX 7865 GRAND RAPIDS,MI 49510	NONE	P C	GENERAL OPERATING	20,000
GRAND RAPIDS PUBLIC SCHOOLS FOUNDATION  THE LEDYARD BLDG 125 OTTAWA AVE NW STE 210 GRAND RAPIDS,MI 49503	NONE	P C	PROJECT/PROGRAM - GR8 SPORTS, GREAT KIDS	135,000
GRAND RAPIDS SYMPHONY SOCIETY  300 OTTAWA NW STE 100 GRAND RAPIDS,MI 49503	NONE	P C	GENERAL OPERATING	100,000
GUIDING LIGHT MISSION INC  255 DIVISION AVE S GRAND RAPIDS,MI 495034538	NONE	P C	GENERAL OPERATING	10,000
HEART OF WEST MICHIGAN UNITED WAY  118 COMMERCE AVENUE SW SUITE 100 GRAND RAPIDS,MI 49503	NONE	P C	GENERAL OPERATING	50,000
HELEN DEVOS CHILDREN'S HOSPITAL FOUNDATION  100 MICHIGAN ST NE GRAND RAPIDS,MI 49503	NONE	P C	GENERAL OPERATING	10,000
HOME REPAIR SERVICES OF KENT COUNTY INC	NONE	P C	GENERAL OPERATING	15,000



1100 SOUTH DIVISION AVE GRAND RAPIDS,MI 49507				
HOME REPAIR SERVICES OF KENT COUNTY INC  1100 SOUTH DIVISION AVE GRAND RAPIDS,MI 49507	NONE	P C	PROJECT/PROGRAM - VETERAN HEROES PROGRAM	100,000
HOPE NETWORK  3075 ORCHARD VISTA SE GRAND RAPIDS,MI 49546	NONE	P C	PROJECT/PROGRAM - YOUR UNTAPPED POTENTIAL	50,000
ICCF COMMUNITY HOMES  415 FRANKLIN ST SE STE 100 GRAND RAPIDS,MI 49507	NONE	P C	GENERAL OPERATING	30,000
INTERNATIONAL JUSTICE MISSION  PO BOX 96961 WASHINGTON,DC 200906961	NONE	P C	GENERAL OPERATING	25,000
JUVENILE DIABETES RESEARCH FOUNDATION  PO BOX 5021 HAGERSTOWN,MD 217415021	NONE	P C	GENERAL OPERATING	50,000
KEYSTONE COMMUNITY CHURCH  655 SPAULDING AVE SE ADA,MI 49301	NONE	P C	GENERAL OPERATING	100,000
KIDS HOPE USA INC  201 W WASHINGTON AVE SUITE 20 ZEELAND,MI 49464	NONE	P C	GENERAL OPERATING	20,000
KIDS' FOOD BASKET  1300 PLYMOUTH AVE NE GRAND RAPIDS,MI 49505	NONE	P C	GENERAL OPERATING	100,000
NEW CITY KIDS INC  936 ALPINE AVE NW GRAND RAPIDS,MI 49504	NONE	P C	GENERAL OPERATING	25,000
OAKDALE NEIGHBORS  1260 KALAMAZOO AVE SE GRAND RAPIDS,MI 49507	NONE	P C	GENERAL OPERATING	10,000
OUR HOPE ASSOCIATION  324 LYON ST NE GRAND RAPIDS,MI 49503	NONE	P C	CAPITAL CAMPAIGN	150,000
PARTNERS WORLDWIDE  6139 TAHOE DRIVE SE GRAND RAPIDS,MI 49456	NONE	P C	GENERAL OPERATING	30,000
POTTER'S HOUSE  810 VAN RAALTE DRIVE SW WYOMING,MI 49509	NONE	P C	GENERAL OPERATING	75,000
PROJECT GREEN  1333 ALGER ST SE GRAND RAPIDS,MI 49507	NONE	P C	PROJECT/PROGRAM - FINANCIAL CAPABILITY AND SAVINGS PROGRAMMING	25,000
REHOBOTH CHRISTIAN SCHOOL ASSOCIATION  PO BOX 41 REHOBOTH,NM 873220041	NONE	P C	GENERAL OPERATING	100,000
ROOSEVELT PARK MINISTRIES INC  1530 GRANDVILLE AVE SW GRAND RAPIDS,MI 49503	NONE	P C	GENERAL OPERATING	35,000
SAFE HAVEN MINISTRIES INC  2627 BIRCHCREST DR SE	NONE	P C	GENERAL OPERATING	50,000



GRAND RAPIDS,MI 49506				
STRATEGIC WORKFORCE SOLUTIONS 215 STRAIGHT AVE NW GRAND RAPIDS,MI 49504	NONE	P C	PROJECT/PROGRAM - HIREREACH	25,000
STREAMS 280 60TH ST SE SUITE 100 GRAND RAPIDS,MI 49548	NONE	P C	GENERAL OPERATING	7,500
TALL TURF MINISTRIES 2010 KALAMAZOO AVE SE GRAND RAPIDS,MI 49507	NONE	P C	GENERAL OPERATING	50,000
THE FIRST TEE OF WEST MICHIGAN 3450 36TH ST SE GRAND RAPIDS,MI 49512	NONE	P C	GENERAL OPERATING	10,000
THE OTHER WAY MINISTRIES 839 SIBLEY ST NW GRAND RAPIDS,MI 49504	NONE	P C	GENERAL OPERATING	20,000
THE VILLAGE LEARNING CENTER 190 N MAIN ST NE CEDAR SPRINGS,MI 493198037	NONE	P C	CAPITAL CAMPAIGN	182,500
THE VILLAGE LEARNING CENTER 190 N MAIN ST NE CEDAR SPRINGS,MI 493198037	NONE	P C	GENERAL OPERATING	40,000
WEDGWOOD CHRISTIAN SERVICES 3300 36TH STREET SE GRAND RAPIDS,MI 49512	NONE	P C	GENERAL OPERATING	50,000
WEST MICHIGAN SPORTS COMMISSION 300 OTTAWA NW STE 240 GRAND RAPIDS,MI 49503	NONE	P C	CAPITAL CAMPAIGN	150,000
YMCA OF GREATER GRAND RAPIDS 475 LAKE MICHIGAN DR NW GRAND RAPIDS,MI 49504	NONE	P C	CAPITAL CAMPAIGN	250,000
YOUNG LIFE - CENTRAL GRAND RAPIDS PO BOX 68206 GRAND RAPIDS,MI 495168206	NONE	P C	GENERAL OPERATING	25,000
Total . . . . . ▶ 3a				3,592,500
b Approved for future payment				
ACCESS OF WEST MICHIGAN 1700 28TH ST SE GRAND RAPIDS,MI 49508	NONE	P C	GENERAL OPERATING	15,000
ADA CHRISTIAN SCHOOL SOCIETY 6206 ADA DR SE ADA,MI 49301	NONE	P C	CAPITAL CAMPAIGN	125,000
Total . . . . . ▶ 3b				140,000



Enter gross amounts unless otherwise indicated.

- 1** Program service revenue:
  - a** \_\_\_\_\_
  - b** \_\_\_\_\_
  - c** \_\_\_\_\_
  - d** \_\_\_\_\_
  - e** \_\_\_\_\_
  - f** \_\_\_\_\_
  - g** Fees and contracts from government agencies \_\_\_\_\_
- 2** Membership dues and assessments . . . . .
- 3** Interest on savings and temporary cash investments . . . . .
- 4** Dividends and interest from securities . . . . .
- 5** Net rental income or (loss) from real estate:
  - a** Debt-financed property. . . . .
  - b** Not debt-financed property. . . . .
- 6** Net rental income or (loss) from personal property
- 7** Other investment income . . . . .
- 8** Gain or (loss) from sales of assets other than inventory . . . . .
- 9** Net income or (loss) from special events:
- 10** Gross profit or (loss) from sales of inventory
- 11** Other revenue: **a** \_\_\_\_\_  
**b** \_\_\_\_\_  
**c** \_\_\_\_\_  
**d** \_\_\_\_\_  
**e** \_\_\_\_\_
- 12** Subtotal. Add columns (b), (d), and (e) . . . . .
- 13 Total.** Add line 12, columns (b), (d), and (e). . . . .  
(See worksheet in line 13 instructions to verify)

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
		14	1,522,387	
		14	1,719,221	
		18	171	
	0		3,241,779	

**Line No.** Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

[illegible]



## Part XVI

**Yes**

No

**1a(1)**

No

**1a(2)**

No

**1b(1)**

No

**1b(2)**

No

1b(3)

**No**

1b(4)

No

1b(5)

**No**

1b(6)

**No**

**1c**

No

[illegible]☐ Yes☒ No

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

2024-11-13

Date

Title

See instructions. ☐ Yes ☐ No

See instructions. ☐ Yes ☐ No

P00227729

Firm's EIN ▶ 86-1065772

Phone no.  
(616) 336-7900



**Additional Data**

**Return to Form**

**Software ID:**

**Software Version:**

**Form 990PF - Special Condition Description:**

**Special Condition Description**



**TY 2023 IRS 990 e-File Render**

**Name:** CDV5 FOUNDATION  
**EIN:** 38-3035978

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,185	119		948



**TY 2023 IRS 990 e-File Render****Name:** CDV5 FOUNDATION**EIN:** 38-3035978

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INNOVATION TECH INVESTORS, LLC (SERIES B COMMON)	631,173	0
MULTIPLAN CORPORATION (COMMON STOCK)	935,681	423,484
VANGUARD EMERGING MARKETS STOCK INDEX ADMIRAL	1,987,632	2,053,417
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL	7,557,890	8,654,460
VANGUARD TOTAL STOCK MARKET INDEX ADMIRAL	15,217,070	18,283,869
FLEXSHARES MORNINGSTAR GLOBAL UPSTREAM NATURAL RESOURCES INDEX FUND	3,189,832	3,167,237
ISHARES GLOBAL INFRASTRUCTURE ETF	2,247,916	2,282,348
VANGUARD SHORT-TERM BOND INDEX ADMIRAL	2,497,733	2,538,482
NORTHERN ULTRA-SHORT FIXED INCOME	1,934,185	1,970,643
VANGUARD TOTAL BOND MARKET INDEX ADMIRAL	6,243,172	6,305,578
VANGUARD HIGH-YIELD CORPORATE ADMIRAL	5,750,370	6,000,715
NORTHERN INSTITUTIONAL FUNDS - U.S. GOVERNMENT PORTFOLIO	167,458	167,458



**TY 2023 IRS 990 e-File Render****Name:** CDV5 FOUNDATION**EIN:** 38-3035978

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BDT CAPITAL PARTNERS ANNEX FUND I-A, LP	FMV	4,003,435	9,212,611
BDT RYE HOLDINGS, LLC	FMV	1,949,777	2,790,361
FREEDOM CAPITAL MANAGEMENT, LP	FMV	9,179,826	9,179,826
PRUDENTIAL CAPITAL PARTNERS V, LP	FMV	5,077,940	3,967,237
ROUNDTABLE HEALTHCARE CAPITAL PARTNERS III, LP	FMV	4,183,842	3,549,813
INNOVATION TECH INVESTORS, LLC (SENIOR TERM LOAN)	FMV	140,261	112,967
FREEDOM ASSET MANAGEMENT, LP II	FMV	0	82,843
PARTNERS GROUP CLIENT ACCESS 25, LP INC.	FMV	938	289,653



**TY 2023 IRS 990 e-File Render**

**Name:** CDV5 FOUNDATION

**EIN:** 38-3035978

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ICCF - NOTE RECEIVABLE	250,000	250,000	250,000



**TY 2023 IRS 990 e-File Render**

**Name:** CDV5 FOUNDATION

**EIN:** 38-3035978

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATIONERY/OTHER	374	0		374
MISCELLANEOUS	14	0		14



# TY 2023 IRS 990 e-File Render

**Name:** CDV5 FOUNDATION

**EIN:** 38-3035978

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ANNEX I-A SPIRITS, LP	0	5,983	0
BDT CAPITAL PARTNERS ANNEX FUND I-A, LP	374,972	29,832	374,972
BDT RYE HOLDINGS, LLC	0	19,584	0
FREEDOM ASSET MANAGEMENT LP II	0	241	0
FREEDOM CAPITAL MANAGEMENT, LP	539,193	343,812	539,193
PARTNERS GROUP CLIENT ACCESS 25, LP INC.	79,457	-466	79,457
PCP V CAYMAN AIV, LP	0	9,791	0
PRUDENTIAL CAPITAL PARTNERS V, LP	275,488	144,479	275,488
ROUNDTABLE HEALTHCARE CAPITAL PARTNERS III, LP	450,111	525,386	450,111



## TY 2023 IRS 990 e-File Render

**Name:** CDV5 FOUNDATION

**EIN:** 38-3035978

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	461,931	311,442		146,511
CONSULTING FEES	1,744	0		1,744
BANK/CUSTODIAL FEES	11,749	11,437		312



## TY 2023 IRS 990 e-File Render

**Name:** CDV5 FOUNDATION

**EIN:** 38-3035978

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	245,000	0		0
FOREIGN TAXES	30,144	30,144		0