

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation THE KL FELICITAS FOUNDATION		A Employer identification number 77-0539366	
Number and street (or P O box number if mail is not delivered to street address) C/O LSB 310 GRANT ST SUITE 1020		Room/suite	B Telephone number (see instructions) (408) 316-1922
City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 15219		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 10,030,634		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	163,490	164,046		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 	292,147			
	b Gross sales price for all assets on line 6a 1,490,819				
	7 Capital gain net income (from Part IV, line 2) . . .		302,750		
	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) 	4,091	4,462		
	12 Total. Add lines 1 through 11	459,728	471,258		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) 	12,231	6,116		6,115
	c Other professional fees (attach schedule) 	176,070	109,098		66,972
	17 Interest	15,020	15,020		
	18 Taxes (attach schedule) (see instructions) . . .	12,023	9,523		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	141,299			141,299
	22 Printing and publications				
	23 Other expenses (attach schedule) 	198,154	158,396		39,548
	24 Total operating and administrative expenses. Add lines 13 through 23	554,797	298,153		253,934
	25 Contributions, gifts, grants paid	526,419			526,419
	26 Total expenses and disbursements. Add lines 24 and 25	1,081,216	298,153		780,353
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-621,488			
	b Net investment income (if negative, enter -0-)		173,105		
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	30,420	7,521	7,521
	2 Savings and temporary cash investments	56,589	46,926	46,926
	3 Accounts receivable ▶ <u>2,310</u>			
	Less allowance for doubtful accounts ▶ _____	2,310	2,310	2,310
	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) ▶ <u>400,000</u>			
	Less allowance for doubtful accounts ▶ _____	200,000	400,000	400,000
	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)			
	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)	7,715,578	6,929,104	9,573,877	
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)	8,004,897	7,385,861	10,030,634	
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 ▶ _____)	18,586	21,038	
	23 Total liabilities (add lines 17 through 22)	18,586	21,038	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	7,986,311	7,364,823	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	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)	7,986,311	7,364,823	
	31 Total liabilities and net assets/fund balances (see instructions) .	8,004,897	7,385,861	

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	7,986,311
2 Enter amount from Part I, line 27a	2	-621,488
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	7,364,823
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	7,364,823

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)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	302,750
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	92,879

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))
2016	537,048	9,730,719	0 055191
2015	711,357	9,689,346	0 073416
2014	616,249	10,273,767	0 059983
2013	539,938	10,107,760	0 053418
2012	463,034	9,826,657	0 047120
2 Total of line 1, column (d)			2 0 289128
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 057826
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 9,724,111
5 Multiply line 4 by line 3			5 562,306
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,731
7 Add lines 5 and 6			7 564,037
8 Enter qualifying distributions from Part XII, line 4			8 952,854

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	1,731
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% 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	
3	Add lines 1 and 2.	3	1,731
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,731
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	13,110
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	13,110
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
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	11,379
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ 11,379 Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
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 Form 990-T 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 XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ CA		
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 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► KLFELICITASFOUNDATION.ORG	13	Yes	
14	The books are in care of ► MUSCARA & PASQUINELLI Telephone no ► (408) 554-2060			

Located at **►** 1960 THE ALAMEDA SUITE 150 SAN JOSE CA ZIP+4 **►** 95126

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		
16	At any time during calendar year 2017, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ► NL	16	Yes Yes

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ► ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? ☐	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No 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). ☐	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2017 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 2017). ☐	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		No

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

5a	During the year did the foundation pay or incur any amount to (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. ☐ 	5b		
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 <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
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 <i>If "Yes" to 6b, file Form 8870</i>	6b		No
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	7b		

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	Expense account, (e) other allowances
LISA KLEISSNER 310 GRANT STREET SUITE 1020 PITTSBURGH, PA 15219	PRESIDENT 30 00	0	0	0
ALEX KLEISSNER 310 GRANT STREET SUITE 1020 PITTSBURGH, PA 15219	VICE PRESIDE 5 00	0	0	0
ANDREA KLEISSNER 310 GRANT STREET SUITE 1020 PITTSBURGH, PA 15219	TREASURER 5 00	0	0	0
KARL KLEISSNER 310 GRANT STREET SUITE 1020 PITTSBURGH, PA 15219	SECRETARY 30 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	Expense account, (e) other allowances
NONE				

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

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
SONEN CAPITAL 456 MONTGOMERY ST SUITE 400 SAN FRANCISCO, CA 94104	INVESTMENT ADVI	116,367

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 MISSION HUB LLC	100,000
2 ELEOS SOCIAL VENTURE	32,500
All other program-related investments. See instructions	
3	40,001
Total. Add lines 1 through 3 ▶	172,501

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	9,374,262
b	Average of monthly cash balances.	1b	497,932
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	9,872,194
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	9,872,194
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	148,083
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	9,724,111
6	Minimum investment return. Enter 5% of line 5.	6	486,206

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	486,206
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	1,731
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,731
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	484,475
4	Recoveries of amounts treated as qualifying distributions.	4	67,914
5	Add lines 3 and 4.	5	552,389
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	552,389

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	780,353
b	Program-related investments—total from Part IX-B.	1b	172,501
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	952,854
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	1,731
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	951,123

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				552,389
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			299,543	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>952,854</u>				
a Applied to 2016, but not more than line 2a			299,543	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2017 distributable amount.				552,389
e Remaining amount distributed out of corpus	100,922			
5 Excess distributions carryover applied to 2017 (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	100,922			
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 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	100,922			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017.	100,922			

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 2017, enter the date of the ruling. ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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))
See Additional Data Table

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

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (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	526,419
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2017)

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

(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) of the Code (other than section 501(c)(3)) or in section 527? ☒ **Yes** ☐ **No**

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
SOCIAL IMPACT INTERNAT	PRIVATE FOUNDAT	COMMON OFFICERS AND DIRECTORS
TONIIC INSTITUTE	PRIVATE FOUNDAT	COMMON OFFICERS AND DIRECTORS

Sign Here	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.		
	***** Signature of officer or trustee	2018-11-14 Date	***** Title

May the IRS discuss this return with the preparer shown below
 (see instr.)? ☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	JOSEPH S SCHERLE		2018-11-12		P00295471
	Firm's name ▶ LOVE SCHERLE & BAUER PC				Firm's EIN ▶ 25-1777567
Firm's address ▶ 310 GRANT STREET SUITE 1020 PITTSBURGH, PA 152192295					Phone no. (412) 281-8270

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)
ACCESS CAPITAL COMMUNITY INVST CL I	P		
LEGACY VENTURE III LLC	P		
SONEN GLOBAL SUSTAINABLE REAL ASSETS	P		
ACCESS CAPITAL COMMUNITY INVST CL I	P		
LEGACY VENTURE IV LLC	P		
THE LYME FOREST FUND III TE LP	P		
BEARTOOTH CAPITAL I LP	P		
LEGACY VENTURE IV LLC	P		
THE LYME FOREST FUND III TE LP	P		
BEARTOOTH CAPITAL II LP	P		

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
907,069		910,715	-3,646
6			6
		8	-8
22,497		23,093	-596
		585	-585
11,627			11,627
		10	-10
97,947			97,947
62			62
		1	-1

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-3,646
			6
			-8
			-596
			-585
			11,627
			-10
			97,947
			62
			-1

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)
MICROVEST II LP	P		
CLEANTECH EUROPE I (B) LP	P		
MICROVEST PLUS LP	P		
CORE INNOVATION CAPITAL I LP	P		
MICROVEST SHORT DURATION FUND	P		
DWM INCOME FUNDS SCA SICAV	P		
MICROVEST SHORT DURATION FUND LP	P		
DWM INCOME FUNDS SCA SICAV SIF	P		
NON-CORE LIQUIDATION LLC	P		
DWM INCOME FUNDS SCA SICAV SIF	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)
2,518			2,518
		6,043	-6,043
		2,062	-2,062
43,560			43,560
		82	-82
1,295		3,613	-2,318
		24	-24
		21	-21
		12,932	-12,932
		1,086	-1,086

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	
			2,518
			-6,043
			-2,062
			43,560
			-82
			-2,318
			-24
			-21
			-12,932
			-1,086

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)
PERSISTENT ENERGY PARTNERS FUND I	P		
ECOSYSTEM INVESTMENT PARTNERS I I LP	P		
SOCIAL IMPACT PARTNERSHIP	P		
ECOSYSTEM INVESTMENT PARTNERS II LP	P		
SONEN GLOBAL FIXED INCOME FUND	P		
EKO GREEN CARBON FUND LP	P		
SONEN GLOBAL FIXED INCOME FUND	P		
FORESTRY & AGRICULTURAL INVESTMENT	P		
SONEN GLOBAL PUBLIC EQUITY FUND	P		
LEGACY VENTURE III LLC	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)
317			317
		1,043	-1,043
45,497		35,133	10,364
		740	-740
5,927			5,927
49,575			49,575
		311	-311
30		181,090	-181,060
91,165			91,165
63			63

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	
			317
			-1,043
			10,364
			-740
			5,927
			49,575
			-311
			-181,060
			91,165
			63

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)
SONEN GLOBAL PUBLIC EQUITY FUND	P		
LEGACY VENTURE III LLC	P		
SONEN GLOBAL SUSTAINABLE REAL ASSETS	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	Gain or (loss) (h) (e) plus (f) minus (g)
171,764			171,764
30,271			30,271
152			152

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	
			171,764
			30,271
			152

Form 990PF Part XV Line 1a - List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000).

LISA KLEISSNER
KARL KLEISSNER

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>				
TONIIC INSTITUTE 901 MISSION STREET SUITE 205 SAN FRANCISCO, CA 94103	N/A	PF	GENERAL SUPPORT	208,014
HAWAII INVESTMENT READY 4545A SIERRA DRIVE HONOLULU, HI 96816	N/A	PC	GENERAL SUPPORT	125,000
IMPACT ASSETS 7315 WISCONSIN AVENUE BETHESDA, MD 20814	N/A	PC	GENERAL SUPPORT	100,000
Total ► 3a				526,419

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>				
FEED THE HUNGER FOUNDATION 100 MONTGOMERY STREET THE PRESIDIO SAN FRANCISCO, CA 94129	N/A	PC	GENERAL SUPPORT	32,844
SANTA CLARA UNIVERSITY 500 EL CAMINO REAL SANTA CLARA, CA 95053	N/A	PC	GENERAL SUPPORT	25,000
NEW PHILANTHROPY CAPITAL 105 PARK STREET LONDON UK	N/A	PC	GENERAL SUPPORT	10,000
Total ▶ 3a				526,419

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>				
IMPACT HUB HONOLULU 1050 QUEEN STREET HONOLULU, HI 96814	N/A	PC	GENERAL SUPPORT	10,000
CRITICAL RESISTANCE 1904 FRANKLIN STREET SUITE 504 OAKLAND, CA 94612	N/A	PC	GENERAL SUPPORT	5,000
FONDEADORA CALLE LONDRES 175 INT 2 COLONIA JUAREZ MEXICO CITY DF 06600 MX	N/A	PC	GENERAL SUPPORT	4,995
Total ▶ 3a				526,419

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>				
THE NROC PROJECT THE MONTEREY INSTITUTE OF TECHNOLOGY AND EDUCATION MARINA, CA 93933	N/A	PC	GENERAL SUPPORT	2,000
KUUMBWA JAZZ CENTER 320 CEDAR STREET SANTA CRUZ, CA 95060	N/A	PC	GENERAL SUPPORT	1,000
D3JUBILEE901 MISSION STREET SUITE 205 SAN FRANCISCO, CA 94103	N/A	PC	GENERAL SUPPORT	925
Total ► 3a				526,419

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>				
CEE IMPACT FOUNDATION 3A STAWKI STREET SUITE 47 WARSAW 00-193 PL	N/A	PC	GENERAL SUPPORT	640
EQUAL ACCESS 1212 MARKET STREET SUITE 200 SAN FRANCISCO, CA 94102	N/A	PC	GENERAL SUPPORT	500
SEABURY HALL HIGH SCHOOL 480 OLINDA ROAD MAKAWAO, HI 96768	N/A	PC	GENERAL SUPPORT	500
Total ▶ 3a				526,419

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 Paid during the year				
FROM PASSTHROUGH ENTITY - LEGACY VENTURE IV LLC 180 LYTTON AVENUE PALO ALTO, CA 94301	N/A	PC	GENERAL SUPPORT	1
Total ▶ 3a				526,419

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
11 Other revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a ADOBE SOCIAL MEZZANINE FUND	523000	2,629			
b ADOBE SOCIAL MEZZANINE FUND			14	3,146	
c BEARTOOTH CAPITAL II LP			14	-1	
d CORE INNOVATION CAPITAL I			14	344	
e ECOSYSTEM INVESTMENT PARTNE	523000	7,057			
f ECOTRUST FORESTS II LLC	523000	-4,217			
g ECOTRUST FORESTS II LLC			14	-7	
h FORESTRY & AGRICULTURAL INV			14	-10	
i LEGACY VENTURE III LLC	523000	40			
j LEGACY VENTURE III LLC			14	-1	
k LEGACY VENTURE IV LLC	523000	2,964			
l LEGACY VENTURE IV LLC			14	-2,006	
m LYME FOREST FUND III TE	523000	-1			
n MICROVEST II LP			14	-28	
o MICROVEST PLUS LP	523000	-7,727			
p OTHER INCOME			14	2,792	
q SONEN GLOBAL FIXED INCOME F			14	7,674	
r SONEN GLOBAL SUSTAINABLE RE	523000	-502			
s SONEN GLOBAL SUSTAINABLE RE			14	-1,021	
t ECOSYSTEM INVESTMENT PARTNE			14	-11,496	

TY 2017 Accounting Fees Schedule**Name:** THE KL FELICITAS FOUNDATION**EIN:** 77-0539366**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	12,231	6,116		6,115

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

TY 2017 Gain/Loss from Sale of Other Assets Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
DWM INCOME FUNDS SCA SICAV		PURCHASE				11,592			-11,592	
FORESTRY & AGRICULTURAL INVESTMENT		PURCHASE				20			-20	
LEGACY VENTURE IV LLC		PURCHASE			172				172	
MICROVEST PLUS LP		PURCHASE				7,269			-7,269	
NON-CORE LIQUIDATION LLC		PURCHASE			9,305				9,305	
ACCESS CAPITAL COMMUNITY INVST CL I		PURCHASE				1,199			-1,199	

TY 2017 Investments - Other Schedule

Name: THE KL FELICITAS FOUNDATION
EIN: 77-0539366

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ACCESS CAPITAL COMMUNITY INVESTMENT	AT COST	133,582	133,077
ACUMEN CAPITAL MARKETS I LP	AT COST	81,207	82,069
ADOBE SOCIAL MEZZANINE FUND I LP	AT COST	42,726	54,923
ASIA ENVIRONMENTAL PARTNERS	AT COST	70,171	64,761
BEARTOOTH CAPITAL I LP	AT COST	15,705	13,952
BEARTOOTH CAPITAL II	AT COST	30,712	29,412
BETTER VENTURES FUND II	AT COST	47,073	50,209
BIOLITE LLC	AT COST	95,456	89,737
CLEANTECH EUROPE I (B)	AT COST	51,621	32,145
CLEANTECH EUROPE II (A)	AT COST	100,393	110,977
CORE INNOVATION CAP FUND	AT COST	63,282	112,342
DWM MICROFINANCE FUND	AT COST		1,245
ECOSYSTEM INVESTMENT PARTNERS	AT COST	82,489	111,432
ECOTRUST FORESTS II LLC	AT COST	70,125	110,013
EKO GREEN CARBON FUND	AT COST	19	11,857
ELEOS SOCIAL VENTURE FUND LLC	AT COST	32,500	32,500
FORESTRY & AGRICULTURAL INV FUND	AT COST		
GRASS ROOTS BUSINESS INVESTMENT FUND	AT COST	147,501	140,559
IMPACT ASSETS	AT COST	46,647	46,647
IMPACT ASSETS ZERO COUPON NOTE	AT COST	50,000	50,000
LEGACY VENTURE III LLC	AT COST	142,949	205,425
LEGACY VENTURE IV LLC	AT COST	447,493	987,235
LOCAL I'A	AT COST	25,000	25,000
LYME FOREST FUND III LP	AT COST	35,968	48,161
MA'O ORGANIC FARMS	AT COST	100,000	100,000
MICROVEST GMG LOCAL CREDIT FUND	AT COST	100,000	100,000
MICROVEST II LP	AT COST	40,511	44,996
MICROVEST SHORT DURATION	AT COST		119,074
MICROVEST+PLUS LP	AT COST	133,453	132,632
MISSION HUB LLC	AT COST	100,000	100,000

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NON-CORE LIQUIDATING	AT COST		
OUTSOURCED ASSETS LLC	AT COST	8,554	7,347
PBK WASTE SOLUTIONS PVT LTD	AT COST	31,971	6,943
PERSISTENT ENERGY PARTNERS	AT COST		671
PICO BONITO REAL ASSETS	AT COST		10,193
PURPOSE GLOBAL	AT COST	85,271	99,470
RSF SOCIAL INVESTMENT FUND	AT COST	2,382	3,046
SAIL SAFE WATER PARTNERS LP	AT COST	67,133	66,962
SMV WHEELS PRIVATE LTD	AT COST	57,500	57,500
SOCIAL IMPACT PARTNERSHIP	AT COST		
SOCIAL STOCK EXCHANGE	AT COST	64,651	54,925
SONEN GLOBAL FIXED INCOME FUND	AT COST	1,829,027	1,855,347
SONEN GLOBAL MULTI STRATEGY	AT COST	1,750,000	1,916,357
SONEN GLOBAL PUBLIC EQUITY FUND	AT COST	535,555	2,113,108
SONEN GLOBAL SUSTAINABLE REAL ASSET	AT COST	28,360	41,259
SOUTHERN BANCORP CD	AT COST	25,253	25,252
TRIODOS SUSTAINABLE TRADE	AT COST	156,864	175,117
SERIES AE FCO II HOLDINGS LP	AT COST		

TY 2017 Other Expenses Schedule**Name:** THE KL FELICITAS FOUNDATION**EIN:** 77-0539366**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK FEES	1,238	1,238		
BEARTOOTH CAPITAL I LP	5	5		
BETTER VENTURES FUND II	2,730	2,730		
CLEANTECH EUROPE I (B) LP	275	275		
CORE INNOVATION CAPITAL I	2,525	2,525		
DMW INCOME FUNDS	113	113		
EKO GREEN CARBON FUND LP		85		
FORESTRY & AGRICULTURAL INVES	13,424	13,424		
INSURANCE	1,522			1,522

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGACY VENTURE III LLC	2,458	2,458		
LEGACY VENTURE IV LLC	13,636	13,635		
LICENSES FEES & PERMITS	85			85
LYME FOREST FUND III TE	774	774		
MARKETING	12,419			12,419
MICROVEST II LP	1,178	1,178		
MICROVEST SHORT DURATION FUND	2,596	2,593		
MICROVEST+PLUS LP	22,745	22,745		
MICROVEST+PLUS LP	4,835	4,835		
MISCELLANEOUS	1,819			1,678

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NON-CORE LIQUIDATION LLC	6	6		
OFFICE EXPENSE	3,601			3,601
OUTSOURCED ASSETS LLC	274	274		
PERSISTENT ENERGY PARTNERS FU	186	36		
PROFESSIONAL MEMBERSHIPS & DU	15,000			15,000
SONEN GLOBAL FIXED INCOME FUN	8,963	8,963		
SONEN GLOBAL FIXED INCOME FUN	33,626	33,626		
SONEN GLOBAL PUBLIC EQUITY FU	39,182	39,182		
SONEN GLOBAL PUBLIC EQUITY FU	4,999	4,999		
SONEN GLOBAL SUSTAINABLE REAL	2,697	2,697		

Other Expenses Schedule				
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TELEPHONE	5,243			5,243

TY 2017 Other Income Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
BEARTOOTH CAPITAL II LP	33	33	
CLEANTECH EUROPE I (B) LP	27	27	
DWM INCOME FUNDS	37	37	
ECOSYSTEM INVESTMENT PARTNERS	989	989	
ECOTRUST FORESTS II LLC	-1	-1	
IMPACT ASSETS	1,368	1,368	
KEALOPIKO	250	250	
LEGACY VENTURE III LLC	1,575	1,575	
LEGACY VENTURE IV LLC	2,719	2,719	
LOCAL I'A	1,000	1,000	
LYME FOREST FUND III TE	6	6	
MICROVEST II LP	6	6	
MICROVEST SHORT DURATION	-3,189	-3,189	
SONEN GLOBAL SUSTAINABLE REAL	-358	-358	
ADOBE SOCIAL MEZZANINE FUND	2,629		
ADOBE SOCIAL MEZZANINE FUND	3,146		
BEARTOOTH CAPITAL II LP	-1		
CORE INNOVATION CAPITAL I	344		
ECOSYSTEM INVESTMENT PARTNERS	7,057		
ECOTRUST FORESTS II LLC	-4,217		

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ECOTRUST FORESTS II LLC	-7		
FORESTRY & AGRICULTURAL INVES	-10		
LEGACY VENTURE III LLC	40		
LEGACY VENTURE III LLC	-1		
LEGACY VENTURE IV LLC	2,964		
LEGACY VENTURE IV LLC	-2,006		
LYME FOREST FUND III TE	-1		
MICROVEST II LP	-28		
MICROVEST PLUS LP	-7,727		
OTHER INCOME	2,792		
SONEN GLOBAL FIXED INCOME FUN	7,674		
SONEN GLOBAL SUSTAINABLE REAL	-502		
SONEN GLOBAL SUSTAINABLE REAL	-1,021		
ECOSYSTEM INVESTMENT PARTNERS	-11,496		

TY 2017 Other Liabilities Schedule**Name:** THE KL FELICITAS FOUNDATION**EIN:** 77-0539366

Description	Beginning of Year - Book Value	End of Year - Book Value
MICROVEST SHORT DURATION - NEGATIVE		2,302
PERSISTENT ENERGY - NEGATIVE CAPITAL		150
PICO BONITO - NEGATIVE CAPITAL	18,586	18,586

TY 2017 Other Notes/Loans Receivable Short Schedule**Name:** THE KL FELICITAS FOUNDATION**EIN:** 77-0539366

Name of 501(c)(3) Organization	Balance Due
OTHER LOANS RECEIVABLE	400,000

TY 2017 Other Professional Fees Schedule**Name:** THE KL FELICITAS FOUNDATION**EIN:** 77-0539366

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	114,303	47,331		66,972
INVESTMENT FEES	61,767	61,767		

TY 2017 Taxes Schedule**Name:** THE KL FELICITAS FOUNDATION**EIN:** 77-0539366

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	9,523	9,523		
FEDERAL NET INVESTMENT INCOME TA	2,500			