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990-PF

Return of Private Foundation

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

1409

OMB No. 1545-0047

2017

Open to Public Inspection

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For calendar year 2017 or tax year beginning Oct 1, 2017 and ending Sep 30, 2018

Form 990-PF header section including fields for Name of the foundation, Employer identification number, Telephone number, and various checkboxes for organization type and accounting method.

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

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Part II Balance Sheets		Beginning of Year			
		(a) Book Value	(b) Book Value	(c) Market Value	
Assets	1	Cash—no interest earned	117,268	105,290	105,290
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶	3,296		
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivable 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)	342,851	214,805	214,805
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)	287	287	287	
16	Total assets (to be completed by all filers—see the instructions. Also see page 1, item I)	495,202	321,088	321,088	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 24 through 26, and lines 30 and 31				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus or land, bldg. and equipment funds			
29	Retained earnings, accumulated income, endowment, or other funds	495,202	321,088		
30	Total net assets or fund balances (see instructions)	495,202	321,088		
31	Total liabilities and net assets/fund balances (see instructions)	495,202	321,088		

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	495,202
2	Enter amount from Part I, line 27a	2	-174,114
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	321,088
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	321,088

Part IV Capital Gains and Losses for Tax on Investment Income

(i) Description of the asset (do not check this box unless the asset is a capital asset)		(b) Tax cost basis or other adjusted basis (do not check this box unless the asset is a capital asset)	(c) Date acquired (do not check this box unless the asset is a capital asset)	(d) Date sold (do not check this box unless the asset is a capital asset)
1a CHES VESTED ASSET - MARKET FUND		0	01/01/12	01/01/17
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (plus expense of sale)	(h) Gain (loss) (e) plus (minus) (c)	
a 176,240		128,043	48,297	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gain (Col. (h) gain minus col. (k) but not less than 0, or Losses (from col. (h))	
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over (k) if any		
a 0	0	0	48,297	
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 48,297
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 }		3 48,297

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 doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year. See the instructions before making any entries.

(a) Base period years (Calendar year for 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	256,965	678,994	0.378450
2015	276,996	882,812	0.313766
2014	203,989	1,107,308	0.184220
2013	168,255	1,277,315	0.131726
2012	23,871	1,342,304	0.017784
2	Total of line 1 column (d)		2 0.025946
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0 or by the number of years the foundation has been in existence if less than 5 years		3 0.205189
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5		4 511,904
5	Multiply line 4 by line 3		5 105,037
6	Enter 1% of net investment income (1% of Part I line 27b)		6 545
7	Add lines 5 and 6		7 105,582
8	Enter qualifying distributions from Part XII line 4 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.		8 216,182

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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(c)(2) check <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		N/A
b	Domestic foundations that meet the section 4940(e) requirements in Part V check here <input checked="" type="checkbox"/> and enter 1% of Part I line 2 b	1	545
c	All other domestic foundations enter 2% of line 2 b. Exempt foreign organizations enter 4% of Part I line 12 col (b)		
2	Tax under section 511 (domestic section 4941(1)) trusts and taxable foundations only (others enter 0-)	2	0
3	Add lines 1 and 2	3	545
4	Subtitle A (income tax (domestic section 4941(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	545
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 3868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	545
10	Overpayment If line 7 is more than the total of lines 5 and 8 enter the amount overpaid	10	0
11	Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. 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.		X
c	Did the foundation file Form 1120-POL for this year?		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
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? If "Yes," attach a conformed copy of the changes.		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		X
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?	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> DC		
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 <i>General Instruction G</i> ? If "No," attach explanation.	X	
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 tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV.		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		X

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Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16. Row 11: 'At any time during the year did the foundation direct, or indirectly own or control any within the meaning of section 517(b)(13)?' Yes [], No [X]. Row 12: 'Did the foundation make a distribution to a donor advised fund...' Yes [], No [X]. Row 13: 'Did the foundation comply with the public inspection requirements...' Yes [X], No []. Row 14: 'The books are in care of...' JTB TAX ADVISORY SERVICES, LLC. Row 15: 'Section 4947(a)(1) nonexempt charitable trusts...' Yes [], No [X]. Row 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?' Yes [], No [X].

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

Table with 3 columns: Question, Yes, No. Rows 1a-4b. Row 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.)' Yes [], No [X]. Row 1b: 'If any answer is 'Yes' to 1a(1)-(6) did any of the acts fail to qualify under the exceptions described in Regulations section 31.4941(d)-3 or in a current notice regarding disaster assistance?' Yes [], No [X]. Row 1c: '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?' Yes [], No [X]. Row 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 6a and 6e Part XIII) for tax year(s) beginning before 2017?' Yes [], No [X]. 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?' Yes [], No [X]. c. 'If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a list the years here' 2017, 2018, 2019, 2020. Row 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 [X]. Row 3b: '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?' Yes [], No [X]. Row 4a: 'Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?' Yes [], No [X]. Row 4b: '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?' Yes [], No [X].

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 545(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4355) 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 513(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. 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
If "Yes" attach the statement required by Regulations section 53.4945–5(d)

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

b Did the foundation during the year pay premiums directly or indirectly on a personal benefit contract? 6b

If "Yes" to 6b file Form 8870

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

b If "Yes" did the foundation receive any proceeds or have any net income attributable to the transaction? 7b

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

1 List all officers, directors, trustees, and 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 or other allowances
LOURDES R MIRANDA 51 KINGS COURT, APT 43 SAN JUAN PR 00911	PRES 10 00	0	0	0
JANICE PETROVICH 256 SAN SEBASTIAN SAN JUAN PR 00901	DIR 1 00	0	0	0
AGUSTIN COSTA 66 CALLE MARBELLA SAN JUAN PR 00907	DIR 1 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 or other allowances
N/A				

Total number of other employees paid over \$50,000 ▶ NONE

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
Total number of others receiving over \$50,000 for professional services		▶ NONE

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	▶

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

1	Fair market value of assets (not used for held-for-use) directly in carrying out charitable, etc. purposes		
a	Average monthly fair market value of securities	1a	410,018
b	Average of monthly cash balances	1b	109,682
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	519,700
e	Reduction claimed for brokerage 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	519,700
4	Cash deemed held for charitable activities. Enter 1/5% of line 3 (or greater amount, see instructions)	4	7,796
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	511,904
6	Minimum investment return. Enter 5% of line 5	6	25,595

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.)

1	Minimum investment return from Part X, line 6	1	25,595
2a	Tax on investment income for 2017 from Part VI, line 5	2a	545
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	545
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	25,050
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	25,050
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	25,050

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	216,182
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc. purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	216,182
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	545
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	215,637

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) 2016	(b) 2017	(c) 2018	(d) 2019
1	Distributable amount for 2017 from Part XIII line 7				25,050
2	Undistributed income in any year of the end of 2017				
a	Enter amount for 2016 or:			25,050	
b	Total of prior years 2012 2013 2014				
3	Excess distributions carryover (if any) to 2017				
a	From 2012	157,073			
b	From 2013	168,750			
c	From 2014	204,994			
d	From 2015	277,652			
e	From 2016	257,374			
f	Total of lines 3a through e	1,062,843			
4	Qualifying distributions for 2017 from Part XIII line 1 ▶ \$ <u>216,182</u>				
a	Applied to 2016 but not more than line 2a				
b	Applied to undistributed income of prior years (Election required - see instructions)				
c	Treated as distributions out of corpus (Election required - see instructions)				
d	Applied to 2017 distributable amount				
e	Remaining amount distributed out of corpus	216,182			
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 3, 4c, and 4e Subtract line 5	1,279,025			
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				
d	Subtract line 6c from line 6b Taxable amount - see instructions		0		
e	Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instructions			32,541	
f	Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				25,050
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)	154,073			
9	Excess distributions carryover to 2018 Subtract lines 7 and 8 from line 6a	1,124,952			
10	Analysis of line 9				
a	Excess from 2013	168,750			
b	Excess from 2014	204,994			
c	Excess from 2015	277,652			
d	Excess from 2016	257,374			
e	Excess from 2017	216,182			

Part XIV Private Operating Foundation (See instructions and Part VII-A question 1)

1a If the foundation has entered a ruling or determination letter in the past as a private operating foundation and the ruling is effective for 2017, enter the date of the ruling.
 b Check box to indicate whether the foundation is a private operating foundation described in section 512(j)(5) or 4942(j)(5).

	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 5% 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 1/2 of minimum investment return shown in Part X line 6 for each year listed					
c Support alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)) or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

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

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or 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 III Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, how many other individuals are named on this Form 990-B as recipients of a substantial amount	Foundation status recipient	Purpose of contribution	Amount
a Paid during the year				
CREARTE		501C3	CHARITY	2,000
PROYECTO MATRIZ		501C3	CHARITY	20,000
JUNTA COMUNITARIA CASCO URBANO PIO PIEDRAS		501C3	CHARITY	1,000
CASA JULIA DE BUPOS		501C3	CHARITY	1,000
MUSEO DE ARTE CONTEMPORANEO		501C3	CHARITY	1,000
FOUNDATION FOR PUERTO RICO		501C3	CHARITY	1,000
MUSEO DE ARTE DE PR		501C3	CHARITY	50,000
80 GRADOS		501C3	CHARITY	10,000
HERMANAS DOMINICAS DE FATIMA		501C3	CHARITY	5,000
See Statement		501C3	CHARITY	500
Total				102,218
b Approved for future payment				
Total				3b

Form 990-PF Return of Private Foundation

Part XV Line 3a Grants and Contributions Paid During the Year

Continuation Statement

Recipient name and address (home or business)	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>* Paid during the year</i>				
RED DE FUNDACIONES		50100	CHARITY	20,000
DR ALAN CASTILLO		50103	CHARITY	385
COLEGIO HOGAR ANGELES CUSTODIOS		50103	CHARITY	300
ESPACIOS ABIERTOS		50103	CHARITY	20,000
VIENTO DE AGUA		50100	CHARITY	2,000
MARIA FUND		50103	CHARITY	5,000
PROYECTO MARIPOSA		50103	CHARITY	1,000
COOP INDUSTRIAL CEFACION DE LA MONTANA				6,500
CENTRO PERIODISMO INVESTIGATIVO				1,000
IDEBAJO				2,000
G-8				27,000
PECES				17,033
				102,218

Additional information from your Form 990-PF: Return of Private Foundation

Form 990-PF Return of Private Foundation

Other Expenses

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
MISCELLANEOUS	9,717			
TAXES	4,827			
Total	14,544			

Name MILANLA FOUNDATION	Employer Identification No 52-09676
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Asset Information

Description of Property UNSEPARABLE ASSET MANAGEMENT
 Business Code _____ Exclusion Code _____
 Date Acquired _____ How Acquired PAID
 Date Sold _____ Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price 176,343 Cost or other basis (do not reduce by depreciation) 128,046
 Sales Expense _____ Valuation Method _____
 Total Gain (Loss) 48,297 Accumulated Depreciation _____

Description of Property _____
 Business Code _____ Exclusion Code _____
 Date Acquired _____ How Acquired _____
 Date Sold _____ Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price _____ Cost or other basis (do not reduce by depreciation) _____
 Sales Expense _____ Valuation Method _____
 Total Gain (Loss) _____ Accumulated Depreciation _____

Description of Property _____
 Business Code _____ Exclusion Code _____
 Date Acquired _____ How Acquired _____
 Date Sold _____ Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price _____ Cost or other basis (do not reduce by depreciation) _____
 Sales Expense _____ Valuation Method _____
 Total Gain (Loss) _____ Accumulated Depreciation _____

Description of Property _____
 Business Code _____ Exclusion Code _____
 Date Acquired _____ How Acquired _____
 Date Sold _____ Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price _____ Cost or other basis (do not reduce by depreciation) _____
 Sales Expense _____ Valuation Method _____
 Total Gain (Loss) _____ Accumulated Depreciation _____

Description of Property _____
 Business Code _____ Exclusion Code _____
 Date Acquired _____ How Acquired _____
 Date Sold _____ Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price _____ Cost or other basis (do not reduce by depreciation) _____
 Sales Expense _____ Valuation Method _____
 Total Gain (Loss) _____ Accumulated Depreciation _____

Totals

Total Gain (Loss) of all assets	<u>48,297</u>	
Gross Sales Price of all assets	<u>176,343</u>	
Unrelated Business Income		Business Code _____
Excluded by section 512, 513, 514		Exclusion Code _____
Related/Exempt Function Income	<u>48,297</u>	

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