

C&E
996

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

OMB No 1545-0052

Form **990-PF**

2018

Department of the Treasury
Internal Revenue Service

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▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation THE TAFT FOUNDATION C/O RUPP ASSOCIATES		A Employer identification number 20-1232852
Number and street (or P O box number if mail is not delivered to street address) 1322 S.E. 17TH STREET	Room/suite	B Telephone number (see instructions) 954-525-6116
City or town, state or province, country, and ZIP or foreign postal code FT. LAUDERDALE FL 33316		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 04		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) ▶ \$ 181,322,185 (Part I, column (d) must be on cash basis)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	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 (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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	41,486	41,486	0	
4	Dividends and interest from securities	3,675,932	3,675,932	0	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	6,754,639			
b	Gross sales price for all assets on line 6a 63,196,387				
7	Capital gain net income (from Part IV, line 2)		6,763,802		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) Stmt 2	215,978	128	0	
12	Total. Add lines 1 through 11	10,688,035	10,481,348		
13	Compensation of officers, directors, trustees, etc	116,017			
14	Other employee salaries and wages	169,757			
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) See Stmt 3	20,734			
b	Accounting fees (attach schedule) Stmt 4	4,500	4,500		
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 5	537,377	90,681		3,000
19	Depreciation (attach schedule) and depletion Stmt 6				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) Stmt 7	476,944	362,534		71,881
24	Total operating and administrative expenses. Add lines 13 through 23	1,325,329	457,715	0	341,120
25	Contributions, gifts, grants paid	9,929,791			9,929,791
26	Total expenses and disbursements. Add lines 24 and 25	11,255,120	457,715	0	10,270,911
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-567,085			
b	Net investment income (if negative, enter -0-)		10,023,633		
c	Adjusted net income (if negative, enter -0-)			0	

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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	8,976,471	4,069,568	4,069,568
	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 (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	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) See Stmt 8	165,658,867	169,998,685	177,252,617
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	174,635,338	174,068,253	181,322,185	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶ <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	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	174,635,338	174,068,253	
30	Total net assets or fund balances (see instructions)	174,635,338	174,068,253		
31	Total liabilities and net assets/fund balances (see instructions)	174,635,338	174,068,253		

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	174,635,338
2	Enter amount from Part I, line 27a	2	-567,085
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	174,068,253
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	174,068,253

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 Worksheet			
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			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
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	6,763,802
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	110,877

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 (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	9,854,700	191,818,224	0.051375
2016	9,812,499	177,681,607	0.055225
2015	10,699,363	192,292,063	0.055641
2014	3,982,093	192,315,241	0.020706
2013	3,061,475	138,806,404	0.022056
2 Total of line 1, column (d)			0.205003
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years			0.041001
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			195,120,080
5 Multiply line 4 by line 3			8,000,118
6 Enter 1% of net investment income (1% of Part I, line 27b)			100,236
7 Add lines 5 and 6			8,100,354
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			10,270,911

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	100,236
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	0
3	Add lines 1 and 2	3	100,236
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	100,236
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	209,124
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	209,124
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	108,888
11	Enter the amount of line 10 to be Credited to 2019 estimated tax 108,888 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
b		X
c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
b	X	
9		X
10		X

N/A

2

Part VII-A Statements Regarding Activities (continued)

		Yes	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)? If "Yes," attach schedule See instructions	11		X
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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► THETAFTFOUNDATION.ORG	13	X	

14 The books are in care of ► **WILLIAM R. RUPP** Telephone no ► **954-525-6116**
1322 S.E. 17TH STREET
 Located at ► **FT. LAUDERDALE** FL ZIP+4 ► **33312**

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** ►

		Yes	No
16 At any time during calendar year 2018, 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 If "Yes," enter the name of the foreign country ►	16		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.

		Yes	No
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A ► <input type="checkbox"/>	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 2018?	N/A	1c	
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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)	N/A	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2018 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 2018)	N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
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 2018?		4b	X

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

		Yes	No
5a During the year did the foundation pay or incur any amount to			
(1) Carry on propoganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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		N/A	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		N/A	7b
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(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	

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, other allowances
See Statement 9				

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

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
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 N/A	
2	
3 All other program-related investments See instructions	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	191,893,206
b	Average of monthly cash balances	1b	6,198,246
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	198,091,452
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	198,091,452
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	2,971,372
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	195,120,080
6	Minimum investment return. Enter 5% of line 5	6	9,756,004

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	9,756,004
2a	Tax on investment income for 2018 from Part VI, line 5	2a	100,236
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	100,236
3	Distributable amount before adjustments Subtract line 2c from line 1	3	9,655,768
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	9,655,768
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	9,655,768

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	10,270,911
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	10,270,911
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	100,236
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,170,675

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				9,655,768
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			4,855,458	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e				
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>10,270,911</u>				
a Applied to 2017, but not more than line 2a			4,855,458	
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 2018 distributable amount				5,415,453
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				4,240,315
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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 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))
N/A

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
N/A

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
N/A

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

c Any submission deadlines
N/A

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

Part XV 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, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> ACTIONPLAY 417 MYRTLE AVENUE BROOKLYN NY 11205			CHARITABLE	10,000
AHRC NYC 83 MAIDEN LANE NEW YORK NY 10038			CHARITABLE	175,567
ALS ASSOCIATION 42 BROADWAY #1724 NEW YORK NY 10004			CHARITABLE	5,000
AMERICAN CIVIL LIBERTIES 125 BROAD STREET NEW YORK NY 10004			CHARITABLE	5,000
ARC BROWARD 10250 N.W. 53RD ST. SUNRISE FL 33351			CHARITABLE	425,000
ARC OF THE UNITED STATES 1825 K ST. N.W. #1200 WASHINGTON DC 20006			CHARITABLE	110,000
ARC WESTCHESTER 265 SAW MILL RIVER RD. HAWTHORNE NY 10532			CHARITABLE	420,000
AUDUBON GREENWICH 613 RIVERVILLE ROAD GREEWICH CT 06831			CHARITABLE	5,000
BECCAS CLOSET 151 N NOB HILL RD. #280 PLANTATION FL 33324			CHARITABLE	20,000
BEST BUDDIES BROWARD 3325 HOLLYWOOD BLVD. #204 HOLLYWOOD FL 33021			CHARITABLE	150,000
Total			▶ 3a	9,929,791
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

Part XV 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, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year BEYOND TYPE 1 1001 LAUREL ST. #B SAN CARLOS CA 94070			CHARITABLE	6,500
BIRCH FAMILY SERVICES 104 W 29TH ST. #3 NEW YORK NY 10001			CHARITABLE	91,084
BOWERY RESIDENTS COMMITTEE 131 W 25TH STREET NEW YORK NT 10001			CHARITABLE	10,000
BROOKLYN LAW SCHOOL 250 JORALEMON STREET BROOKLYN NY 11201			CHARITABLE	305,100
BROWARD CHILDRENS CENTER 25 S.E. 20TH AVENUE POMPANO BEACH FL 33060			CHARITABLE	412,151
BROWARD CTR PERFORMING ARTS 201 S.W. 5TH AVENUE FT. LAUDERDALE FL 33312			CHARITABLE	75,000
CENTER FOR DISCOVERY P.O. BOX 840 HARRIS NY 12742			CHARITABLE	500,000
CHAPPAQUA SCHOOL FOUNDATION P.O. BOX 202 CHAPPAQUA NY 10514			CHARITABLE	2,500
CHILDRENS AID COLLEGE PREP 1232 SOUTHERN BLVD. BRONX NY 10459			CHARITABLE	10,000
CHILDRENS AID SOCIETY 711 3RD AVE #100 NEW YORK NY 10017			CHARITABLE	500,000
Total			▶ 3a	
b Approved for future payment N/A				
Total			▶ 3b	

Part XV 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, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> CHILDRENS CANCER & BLOOD FDN 333 EAST 38TH STREET #830 NEW YORK NY 10016			CHARITABLE	25,000
COOKE SCHOOL & INSTITUTE 475 RIVERSIDE DR. #730 NEW YORK NY 10115			CHARITABLE	100,000
DISABILITY INDEPENDENCE GROUP 2990 S.W. 35TH AVENUE MIAMI FL 33133			CHARITABLE	80,000
DREAM BIG FOUNDATION PO BOX 7059 NEW YORK NY 10116			CHARITABLE	1,000
EATSF P.O. BOX 372542 BOCA RATON FL 33427			CHARITABLE	70,000
ELS FOR AUTISM 18370 LIMESTONE CR. RD. JUPITER FL 33458			CHARITABLE	250,000
FINE ARTS ORCHESTRAL SOC. PO BOX 771 YONKERS NY 10710			CHARITABLE	1,000
FLA. ATLANTIC UNIV. AUTISM PROG. 777 GLADES ROAD BOCA RATON FL 33431			CHARITABLE	374,186
FOUNTAIN HOUSE 425 W 47TH STREET NEW YORK NY 10036			CHARITABLE	40,000
FRACTURED ATLAS 248 W 35TH STREET NEW YORK NY 10001			CHARITABLE	10,000
Total			▶ 3a	
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

Part XV 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, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> FREINDS OF NY TRANSIT MUSEUM 99 SCHERMERHORN ST. BROOKLYN NY 11201			CHARITABLE	20,000
FREINDS OF SCARSDALE LIBRARY 54 OLMSTEAD ROAD SCARSDALE NY 10583			CHARITABLE	40,000
FRIENDS OF KAREN 8 W. 126TH ST. 3RD FLOOR NEW YORK NY 10027			CHARITABLE	5,000
GALLOP NYC 540 PRESIDENT ST. #3F BROOKLYN NY 11215			CHARITABLE	150,000
GEORGE MASON UNIVERSITY 4400 UNIVERSITY DR FAIRFAX VA 22030			CHARITABLE	250,000
GILDAS CLUB OF S. FLA 119 ROSE DRIVE FT. LAUDERDALE FL 33316			CHARITABLE	70,000
HEALTH & HOSPITAL CORP. 215 W 125TH STREET NEW YORK NY 10027			CHARITABLE	364,690
HEALTHY HUMOR INC. 17 STATE STREET #4000 NEW YORK NY 10004			CHARITABLE	200,000
HEARTSHARE 12 METROTECH CENTER BROOKLYN NY 11201			CHARITABLE	100,000
HENRIK LUNDQVIST FDN. 400 BROADHOLLOW RD. MELVILLE NY 11747			CHARITABLE	1,000
Total			▶ 3a	
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

Part XV 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, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year IDEAL SCHOOL MANHATTAN 314 W. 91ST STREET NEW YORK NY 10023			CHARITABLE	5,000
INCLUDE NYC 116 E. 16TH ST. #5 NEW YORK NY 10003			CHARITABLE	125,000
JACK & JILL CHILDRENS CENTER 1315 W. BROWARD BLVD. FT. LAUDERDALE FL 33312			CHARITABLE	150,000
JAWONIO INC. 260 N. LITTLE TOR ROAD NEW CITY NY 10956			CHARITABLE	191,000
JCC MANHATTAN 334 AMSTERDAM AVENUE NEW YORK NY 10023			CHARITABLE	115,000
JEWISH BOARD FAMILY SVC. 135 W. 50TH STREET NEW YORK NY 10020			CHARITABLE	50,000
JOB PATH 22 W. 38TH ST 11TH FLOOR NEW YORK NY 10018			CHARITABLE	240,114
JOE DIMAGGIO CHILDRENS HOSP. 3711 GARFIELD STREET HOLLYWOOD FL 33201			CHARITABLE	175,000
JUVENILE DIABETES RESEARCH 26 BROADWAY 26TH FLOOR NEW YORK NY 10004			CHARITABLE	25,000
KIDS IN CRISIS ONE SALEM STREET COS COB CT 06807			CHARITABLE	10,000
Total			▶ 3a	
b Approved for future payment N/A				
Total			▶ 3b	

Part XV 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, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year LINCOLN CENTER EDUCATION 10 LINCOLN CENTER PLAZA NEW YORK NY 10027			CHARITABLE	50,000
MEMORIAL SLOAN-KETTERING 1295 YORK AVENUE NEW YORK NY 10004			CHARITABLE	59,225
MOMA ACCESS PROGRAMS 11 W. 53RD STREET NEW YORK NY 10003			CHARITABLE	50,000
N.Y. FOUNDATION OF THE ARTS 20 JAY STREET BROOKLYN NY 11201			CHARITABLE	5,000
N.Y.C. CHARTER SCHOOL CENTER 111 BROADWAY #604 NEW YORK NY 10006			CHARITABLE	5,000
NAMI-NYC METRO 508 8TH AVE. #1103 NEW YORK NY 10018			CHARITABLE	10,000
NSU LAW SCHOOL 3301 COLLEGE AVENUE FT. LAUDERDALE FL 33314			CHARITABLE	160,000
NSU MAILMAN 7600 S.W. 36TH STREET DAVIE FL 33328			CHARITABLE	150,000
NYS TROOPER PBA 120 STATE STREET ALBANY NY 12207			CHARITABLE	7,500
PALM BEACH HABILITATION 4522 S. CONGRESS AVE. PALM SPRINGS FL 33461			CHARITABLE	165,000
Total			▶ 3a	
b Approved for future payment N/A				
Total			▶ 3b	

Part XV 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, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> PALM BEACH MARITIME ACADEMY 1515 W LANTANA ROAD LANTANA FL 33462			CHARITABLE	15,000
PEN AMERICA 588 BROADWAY #303 NEW YORK NY 10012			CHARITABLE	2,500
PLANNED PARENTHOOD N.Y. 226 BLEECKER STREET NEW YORK NY 10012			CHARITABLE	5,000
POETRY SOCIETY OF AMERICA 15 GRAMMERCY PARK NEW YORK NY 10003			CHARITABLE	5,000
QSAC 235 W3 35TH ST. 14TH FL. NEW YORK NY 10001			CHARITABLE	200,000
RAMAPO FOR CHILDREN 49 WEST 38TH ST 5TH FL NEW YORK NY 10018			CHARITABLE	190,000
REACH OUT & READ NY 75 MAIDEN LANE #1102 NEW YORK NY 10038			CHARITABLE	5,000
RENAISSANCE INTERNATIONAL 1040 BAYVIEW DR #317 FT. LAUDERDALE FL 33304			CHARITABLE	15,000
RISING TREETOPS OAKHURST 111 MONMOUTH ROAD OAKHURST NJ 07755			CHARITABLE	125,000
ROCHESTER REFUGEE RESETTLEMENT 759 DEWEY AVENUE ROCHESTER NY 14613			CHARITABLE	10,000
Total			▶ 3a	
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

Part XV 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, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ROUNDUP RIVER RANCH 10 W. BEAVER CREEK BLVD. AVON CO 81620			CHARITABLE	1,000
SCO FAMILY OF SERVICES 1 ALEXANDER PLACE GLEN COVE NY 11542			CHARITABLE	150,000
SHARE OUR STRENGTH 1030 15TH ST. N,W, #1100 WASHINGTON DC 20005			CHARITABLE	5,000
SHINING HOPE FOR COMMUNITIES 302 5TH AVE. 11TH FLOOR NEW YORK NY 10001			CHARITABLE	5,000
SID JACOBSON JCC 300 FOREST DRIVE GREENVALE NY 11548			CHARITABLE	100,000
SNACK & FRIENDS INC. 316 E. 53RD STREET NEW YORK NY 10022			CHARITABLE	150,000
SOUTHERN POVERTY LAW CENTER 400 WASHINGTON AVE. MONTGOMERY AL 36104			CHARITABLE	5,000
SPARC INC 3045 GOMER STREET YORKTOWN HEIGHTS NY 10598			CHARITABLE	141,000
SPECIAL OLYMPICS BROWARD 3301 COLLEGE AVENUE DAVIE FL 33314			CHARITABLE	320,000
TECH KIDS UNLIMITED 2 METRO TECH CENTER BROOKLYN NY 11201			CHARITABLE	45,000
Total			▶ 3a	
b Approved for future payment N/A				
Total			▶ 3b	

Part XV 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, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
THEATER DEVELOPMENT FUND 120 8TH AVE. #801 NEW YORK NY 10018			CHARITABLE	100,000
U. M. MAILMAN CENTER 1601 N.W. 12TH AVENUE MIAMI FL 33136			CHARITABLE	158,479
U.M. CARD 5665 PONCE DE LEON BLVD. MIAMI FL 33145			CHARITABLE	91,598
UNIV. OF MIAMI CARD CENTER 5665 PONCE DE LEON BLVD MIAMI FL 33146			CHARITABLE	
UNIVERSITY OF RECHESTER 500 JOSEPH C WILSON BLVD ROCHESTER NY 14627			CHARITABLE	12,500
VICTORY LIVING 638 S.W. 4TH AVENUE FT. LAUDERDALE FL 33315			CHARITABLE	85,000
VISIONS 500 GREEWICH STREET NEW YORK NY 10012			CHARITABLE	10,000
VOLUNTEER N.Y. 220 WHITE PLAINS ROAD TARRYTOWN NY 10591			CHARITABLE	120,000
WESTCHESTER INST FOR HUMAN DEV 20 HOSPITAL OVAL W VALHALLA NY 10595			CHARITABLE	198,000
WESTCHESTER JEWISH COMM. CTR 845 N. BROADWAY WHITE PLAINS NY 10603			CHARITABLE	209,397
Total			▶ 3a	
b <i>Approved for future payment</i>				
N/A				
Total			▶ 3b	

Part XV 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, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year</p> <p>YAI NETWORK 460 W. 34TH ST. 11TH FL. NEW YORK NY 10001</p> <p>YWCA WESTCHESTER 515 N. STREET WHITE PLAINS NY 10605</p>	<p>✓</p>		<p>CHARITABLE</p> <p>CHARITABLE</p>	<p>222,700</p> <p>90,000</p>
Total			▶ 3a	
<p>b Approved for future payment</p> <p>N/A</p>				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	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	
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			14	41,486	
4 Dividends and interest from securities			14	3,675,932	
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			15	128	
8 Gain or (loss) from sales of assets other than inventory			14	1,192,676	5,561,963
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue	a				
b SETTLEMENTS			14	212,642	
c FROM K-1S			14	3,208	
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e)			0	5,126,072	5,561,963
13 Total Add line 12, columns (b), (d), and (e)				13	10,688,035

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

William R. Rupp
Signature of officer or trustee

11/11/19
Date

PRES., D
Title

May the IRS discuss this return with the preparer shown below? See instructions Yes No

Paid Preparer Use Only

Print/Type preparer's name: WILLIAM R. RUPP
Preparer's signature: *William R. Rupp*
Date: 11/11/19
Check if self-employed

Firm's name ▶ Rupp Associates, Inc.
Firm's address ▶ 1322 SE 17th St, Fort Lauderdale, FL 33316
PTIN: P00136033
Firm's EIN ▶ 59-2045641
Phone no: 954-525-6116

Capital Gains and Losses for Tax on Investment Income

Form **990-PF****2018**

For calendar year 2018, or tax year beginning

, and ending

Name

**THE TAFT FOUNDATION
C/O RUPP ASSOCIATES**

Employer Identification Number

20-1232852

(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) WELLS FARGO ATTACHED	P	Various	Various
(2) WELLS FARGO ATTACHED	P	Various	Various
(3) WELLS FARGO ATTACHED	P	Various	Various
(4) WELLS FARGO ATTACHED	P	Various	Various
(5) CHARLES SCHWAB ATTACHED	P	Various	Various
(6) CHARLES SCHWAB ATTACHED	P	Various	Various
(7) JPM #5005 ATTACHED	P	Various	Various
(8) JPM #5005 ATTACHED	P	Various	Various
(9) JPM #0000 ATTACHED	P	Various	Various
(10) JPM #0000 ATTACHED	P	Various	Various
(11) JPM #0000 ATTACHED	P	Various	Various
(12) JPM #0004 ATTACHED	P	Various	Various
(13) JPM #0004 ATTACHED	P	Various	Various
(14) FROM K-1	P	Various	Various
(15) CHARLES SCHWAB			

(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)
(1) 4,998,739		4,468,363	530,376
(2) 2,963,460		2,963,460	
(3) 6,519,955		5,291,110	1,228,845
(4) 144,057		103,754	40,303
(5) 1,244,784		1,305,491	-60,707
(6) 2,698,449		2,707,899	-9,450
(7) 5,325		5,328	-3
(8) 519,675		520,714	-1,039
(9) 1,382,773		1,278,786	103,987
(10) 98,136		124,716	-26,580
(11) 7,284,062		5,392,214	1,891,848
(12) 7,500,243		7,936,439	-436,196
(13) 26,533,768		24,227,607	2,306,161
(14) 3,581			3,581
(15) 178,895			178,895

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) OR Losses (from col (h))
(1)			530,376
(2)			
(3)			1,228,845
(4)			40,303
(5)			-60,707
(6)			-9,450
(7)			-3
(8)			-1,039
(9)			103,987
(10)			-26,580
(11)			1,891,848
(12)			-436,196
(13)			2,306,161
(14)			3,581
(15)			178,895

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2018

For calendar year 2018, or tax year beginning _____, and ending _____

Name THE TAFT FOUNDATION C/O RUPP ASSOCIATES	Employer Identification Number 20-1232852
--	---

(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) WELLS FARGO			
(2) JPMORGAN			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 6,381			6,381
(2) 1,007,400			1,007,400
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)			6,381
(2)			1,007,400
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	Purchase				
JPM #0000 ATTACHED	Various	Various	Various	\$ 106,704	\$ 115,867	\$	\$	\$	\$ -9,163
Total				<u>\$ 106,704</u>	<u>\$ 115,867</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ -9,163</u>

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
FROM K-1 SETTLEMENTS FROM K-1S	\$ 128 212,642 3,208	\$ 128	\$ 128 212,642 3,208
Total	<u>\$ 215,978</u>	<u>\$ 128</u>	<u>\$ 215,978</u>

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
KRAMER LEVIN NAFTALIS & FRANKEL	\$ 20,734	\$	\$	\$ 9,043
Total	<u>\$ 20,734</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 9,043</u>

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
RUPP ASSOCIATES, INC.	\$ 4,500	\$ 4,500	\$	\$
Total	\$ 4,500	\$ 4,500	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAX WITHHELD	\$ 90,681	\$ 90,681	\$	\$
INCOME TAX	443,696			3,000
NY CHAR 500	3,000			
Total	\$ 537,377	\$ 90,681	\$ 0	\$ 3,000

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
from k-1		\$	\$ 193,203			\$	\$	\$
Total		\$ 0	\$ 193,203			\$ 0	\$ 0	\$ 0

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses		\$	\$	\$
ADMINISTRATIVE EXPENSES	40,508			30,381
CONSULTING FEES	9,000			9,000

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Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
DUES	\$ 15,100	\$	\$	
INSURANCE	7,284			
INVESTMENT FEES & EXPENSES	362,534	362,534		
PAYROLL FEES & TAXES	36,112			32,500
OFFICE EQUIPMENT	6,406			
Total	\$ 476,944	\$ 362,534	\$ 0	\$ 71,881

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE WELLS FARGO STMT ATTACHED	\$ 17,742,129	\$ 16,788,654	Cost	\$ 15,011,699
SEE JP MORGAN STMT ATTACHED	139,345,534	144,336,546	Cost	151,514,366
SEE CHAS. SCHWAB STMT ATTACHED	8,571,204	8,873,485	Cost	10,726,552
Total	\$ 165,658,867	\$ 169,998,685		\$ 177,252,617

Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
HOWARD ROTHMAN 1177 AVENUE OF THE AMERICAS NEW YORK NY 10036	PRES., D	10.00	0	0	0
PHOEBE BOYER 1177 AVENUE OF THE AMERICAS NEW YORK NY 10036	V.P. D	2.00	0	0	0
WILLIAM R. RUPP 1322 S.E. 17TH STREET FT. LAUDERDALE FL 33316	V.P. D	2.00	0	0	0

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**Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc. (continued)**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JOAN ROTHMAN 1177 AVENUE OF THE AMERICAS NEW YORK NY 10036	V.P.D	10.00	0	0	0
NINA BERSHADKER 1177 AVENUE OF THE AMERICAS NEW YORK NY 10036	EXECUTIVE DI	40.00	116,017	0	0