

Return of Private Foundation

OMB No 1545-0052

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

Do not enter social security numbers on this form as it may be made public.

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

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation
THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

Number and street (or P.O. box number if mail is not delivered to street address)
DAY PITNEY LLP ONE INTERNATIONAL PL

City or town, state or province, country, and ZIP or foreign postal code
BOSTON, MA 02110

G Check all that apply. ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation **15**
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 467,987. (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)

A Employer identification number
22-3487149

B Telephone number
617-345-4600

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☒

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))	(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	649,762.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	261.	261.		STATEMENT 2
4 Dividends and interest from securities	4,270.	4,270.		STATEMENT 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,205.			STATEMENT 1
b Gross sales price for all assets on line 6a	219,470.			
Capital gain net income (from Part IV line 2)		115,958.		
7 Net short-term capital gain				
Income modifications				
8a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total Add lines 1 through 11	655,498.	120,489.		
13 Compensation of officers, directors, trustees, etc.	15,000.			0.
14 Other employee salaries and wages	151,824.	0.		0.
15 Pension plans, employee benefits				
16a Legal fees STMT 4	65,424.	0.		0.
Accounting fees STMT 5	4,690.	0.		0.
Other professional fees STMT 6	108,798.	0.		0.
Interest				
Taxes				
Depreciation and depletion				
Occupancy				
Travel, conferences, and meetings	6,269.	0.		0.
Printing and publications				
Other expenses STMT 7	155,915.	0.		0.
24 Total operating and administrative expenses Add lines 13 through 23	507,920.	0.		0.
25 Contributions, gifts, grants paid	440,282.			440,282.
26 Total expenses and disbursements Add lines 24 and 25	948,202.	0.		440,282.
27 Subtract line 26 from line 12	-292,704.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		120,489.		
c Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	160,222.	172,232.	172,232.	
	2 Savings and temporary cash investments	546,406.	261,082.	261,082.	
	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				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - US and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
		11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 9		54,749.	35,359.	34,673.	
14 Land, buildings, and equipment: basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		761,377.	468,673.	467,987.	
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				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds	742,939.	742,939.		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	18,438.	-274,266.		
30 Total net assets or fund balances	761,377.	468,673.			
31 Total liabilities and net assets/fund balances	761,377.	468,673.			

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	761,377.
2 Enter amount from Part I, line 27a	2	-292,704.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	468,673.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	468,673.

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			
b SEE ATTACHED STATEMENT			
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 219,470.		103,512.	115,958.

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			115,958.

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	115,958.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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	286,418.	858,199.	.333743
2016	424,503.	915,113.	.463880
2015	467,800.	976,142.	.479234
2014	274,964.	1,173,443.	.234322
2013	327,048.	1,081,223.	.302480

2 Total of line 1, column (d)	2	1.813659
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 50, or by the number of years the foundation has been in existence if less than 5 years	3	.362732
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	800,541.
5 Multiply line 4 by line 3	5	290,382.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,205.
7 Add lines 5 and 6	7	291,587.
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	440,282.

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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(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	1,205.
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	1,205.
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	1,205.
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	0.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed ** SEE ATTACHED	9	0.**
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2019 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
1b 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
1c 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
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 General Instruction T		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 <u>MA, FL</u>		
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? 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 2018 or the tax year beginning in 2018? 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	

N/A

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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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.PEGASUSFOUNDATION.ORG</u>	X	
14 The books are in care of ► <u>STEPHEN ZIOBROWSKI, ESQ.</u> Telephone no. ► <u>617-345-4600</u> Located at ► <u>DAY PITNEY, ONE INTERNATIONAL PLACE, BOSTON, MA</u> ZIP+4 ► <u>02110</u>		
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	N/A
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 ►		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 checked="" type="checkbox"/> Yes <input 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 ► <input type="checkbox"/>	1b	X
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?	1c	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____ 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 c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____	2b	
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

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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

N/A

Organizations relying on a current notice regarding disaster assistance, check here

☒

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?

N/A

☐ 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?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

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

N/A

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?

☐ Yes ☒ 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.

(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 11		15,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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Part VIII

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

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

[illegible]**Total** number of others receiving over \$50,000 for professional services

0

Part IX-A

Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B

Summary of Program-Related Investments

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		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	47,377.
b	Average of monthly cash balances	1b	765,355.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	812,732.
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	812,732.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,191.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	800,541.
6	Minimum investment return. Enter 5% of line 5	6	40,027.

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	40,027.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	1,205.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,205.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	38,822.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	38,822.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	38,822.

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	440,282.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	440,282.
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	5	1,205.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	439,077.

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.

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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				38,822.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	267,991.			
b From 2014	216,292.			
c From 2015	420,909.			
d From 2016	378,803.			
e From 2017	249,221.			
f Total of lines 3a through e	1,533,216.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$	440,282.			
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				38,822.
e Remaining amount distributed out of corpus	401,460.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,934,676.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	267,991.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	1,666,685.			
10 Analysis of line 9:				
a Excess from 2014	216,292.			
b Excess from 2015	420,909.			
c Excess from 2016	378,803.			
d Excess from 2017	249,221.			
e Excess from 2018	401,460.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

2018.04030 THE PEGASUS FOUNDATION STEP PEGASUS1

THE PEGASUS FOUNDATION

Form 990-PF (2018)

STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149 Page 11

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 Paid during the year				
NALA'S NEW LIFE RESCUE (DP & HUHT) 2740 SW MARTIN DOWNS BLVD PALM CITY, FL 34990	NONE		PURCHASE OF VAN FROM WALLACE CADILLAC	33,386.
BARBI MOLINE	NONE		REIMURSEMENT OF EXPENSES IN TRANSPORTATION OF ANIMALS TO VIRGINIA	1,100.
BROOKE USA 2333 ALEXANDRA DRIVE LEXINGTON, KY 40504	NONE		ANIMAL WELFARE-HORSES	1,000.
FARMDOG RESCUE P.O. BOX 1542 PALM CITY, FL 34991	NONE	PUBLIC CHARITY	ANIMAL RESCUE	1,000.
HORSE HAVEN RESCUE INC 3952 SW 42ND AVE PALM CITY, FL 34990	NONE	PUBLIC CHARITY	ANIMAL RESCUE	1,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				440,282.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Form 990-PF (2018)

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	459.137 SHS. VANGUARD LTD TRM T/E	P	04/27/15	01/12/18
b	505.78 SHS. VANGUARD INTERM- TAX	P	04/27/15	12/18/18
c	645.756 SHS. VANGUARD LTD TERM	P	04/27/15	12/18/18
d	400 SHS. ELI LILLY & CO	P	06/08/93	03/06/18
e	750 SHS. MERCK & CO	P	04/24/06	03/06/18
f	1,300 SHS. PROCTER & GAMBLE	P	10/22/01	03/06/18
g	400 SHS. SYSCO CORP	P	01/17/08	03/06/18
h				
i				
j				
k				
l				
m				
n				
o				

(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 5,000.		5,064.	-64.
b 7,000.		7,202.	-202.
c 7,000.		7,123.	-123.
d 31,063.		5,007.	26,056.
e 40,968.		25,791.	15,177.
f 104,428.		42,028.	62,400.
g 24,011.		11,297.	12,714.
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
a			-64.
b			-202.
c			-123.
d			26,056.
e			15,177.
f			62,400.
g			12,714.
h			
i			
j			
k			
l			
m			
n			
o			

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	115,958.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
REDLAND ROCK PIT ABANDONED DOG PROJECT 8930 W STATE RD 84 DAVIE, FL 33324	NONE	PUBLIC CHARITY	ANIMAL WELFARE	1,533.
VIRGINIA BEACH SPCA 3040 HOLLAND ST. VIRGINIA BEACH, VA 23453	NONE		ANIMAL WELFARE	500.
BUSCH WILDLIFE SANCTUARY 2500 JUPITER PARK DR JUPITER, FL 33458	NONE		ANIMAL WELFARE	2,500.
ALL CREATURES ANIMAL HOSPITAL 5885 S KANNER HWY STUART, FL 34997	NONE		ANIMAL WELFARE	3,840.
ARLINGTON PHILHARMONIC P.O. BOX 101103 ARLINGTON, VA 22210	NONE		EVENT SPONSORSHIP FOR ANIMAL WELFARE	2,500.
CARING FIELDS FELINES P.O. BOX 1693 PALM CITY, FL 34990	NONE	PUBLIC CHARITY	ANIMAL WELFARE	3,500.
DOGS AND CATS FOREVER, INC. (P35-B) 4600 SELVITZ RD. FT PIERCE, FL 34981	NONE	PUBLIC CHARITY	ANIMAL WELFARE	260,000.
FEDERAL ANIMAL HOSPITAL 8300 S E FEDERAL HWY HOBE SOUND, FL 33455	NONE		ANIMAL WELFARE	600.
HOBE SOUND VETERINARY CLINIC (HUHT) 11858 S E PLUTUS AVE HOBE SOUND, FL 33455	NONE		ANIMAL WELFARE	161.
INT'L FUND FOR ANIMAL WELFARE, INC.- ANTI POACHING TANZANIA (P35) 290 SUMMER STREET YARMOUTH PORT, MA 02675	NONE	PUBLIC CHARITY	ANIMAL WELFARE	10,000.
Total from continuation sheets				402,796.

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
INT'L FUND FOR ANIMAL WELFARE, INC.- ZODIAC REC PRO 7509 VESSEL 290 SUMMER STREET YARMOUTH PORT, MA 02675	NONE	PUBLIC CHARITY	ANIMAL WELFARE	2,500.
JUSTIN BARTLETT ANIMAL HOSPITAL 10405 SOUTHERN BLVD. ROYAL PALM BEACH, FL 33411	NONE		ANIMAL WELFARE	8,040.
NALA'S NEW LIFE RESCUE (DP & HUHT) 2740 SW MARTIN DOWNS BLVD PALM CITY, FL 34990	NONE	PUBLIC CHARITY	ANIMAL WELFARE	55,008.
NATIVE AMERICAN HUMANE SOCIETY 3838 WEST CARSON ST STE 218 TORRANCE, CA 90503	NONE	PUBLIC CHARITY	ANIMAL WELFARE	5,000.
PETS BROWARD 1310 W. LAKE DRIVE FT, LAUDERDALE, FL 33316	NONE		ANIMAL WELFARE	8,352.
PETVET CARE CENTERS FL LLC 130 POND CT DEBARY, FL 32713	NONE		ANIMAL WELFARE	3,262.
THE GOES FOUNDATION- ANTI-POACHING 1655 N. FORT MYER DRIVE ARLINGTON, VA 22209	NONE		ANIMAL WELFARE	10,000.
TREASURED COAST HOSPICE FOUNDATION (HUHT) PO BOX 2596 STUART, FL 33495	NONE	PUBLIC CHARITY	ANIMAL WELFARE	13,000.
WILDAID - ELEPHANT AND RHINO ANTI-POACHING CAMP (P35) 333 PINE STREET, SUITE 300 SAN FRANCISCO, CA 94104	NONE	PUBLIC CHARITY	ANIMAL WELFARE	10,000.
MUSTANG HERITAGE FOUNDATION TRAINER INCENTIVE PROGRAM (P35) P.O. BOX 969 GEORGETOWN, TX 78627	NONE			2,500.
Total from continuation sheets				

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Name of the organization

**THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES**

Employer identification number

22-3487149

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)() (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

Employer identification number

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>		\$	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u>2</u>	FRIENDS OF CAPE WILDLIFE 102 A BRADFORD STREET PROVINCETOWN, MA 02657	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u>3</u>	JOANNE FIELD 25 GOMEZ ROAD HOBE SOUND, FL 33455	\$ 7,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u>4</u>	MARSHALL FIELD 342 SOUTH BEACH ROAD HOBE SOUND, FL 33455	\$ 40,986.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u>5</u>	PETTUS-CROWE FOUNDATION 2040 S. ST. NW WASHINGTON, DC 20009	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u>6</u>	LANDMARK CHARITABLE FOUNDATION 900 S US HWY ONE JUPITER, FL 33477	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

Employer identification number

22-3487149

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	CAPE COD FOUNDATION 261 WHITES PATH SO YARMOUTH, MA 02664	\$ 7,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
8	W. JAMES & MAXINE FARRELL 131 E. 69TH STREET NEW YORK, NY 10021	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
9	WILLIAM DAVENPORT 338 SOUTH BEACH ROAD HOBE SOUND, FL 33455	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
10	ELIZABETH ALLEN	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
11		\$	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
12		\$	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	KENDRICK WILSON P.O BOX 584 BEDFORD, NY 10506	\$ 11,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
14	BARBARA BIRDSEY 53 NORTH BEACH ROAD HOBE SOUND, FL 33455	\$ 198,876.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
15	ORENDA WILDLIFE LAND TRUST 4011 MAIN ST WEST BARNSTABLE, MA 02668	\$ 30,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
16	CRANSHAW CORP 25 E 69TH STREET NEW YORK, NY 10021	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
17	KNOPF FAMILY FOUNDATION 90 BAYSTATE RD WAKEFIELD, MA 01880	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

THE PEGASUS FOUNDATION

STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
14	400 SHS. ELI LILLY, 750 SHS. MERCK & CO, 1300 SHS. PROCTER & GAMBLE & 400 SHS. SYSCO COMMON STOCKS	\$ 198,876.	03/05/18
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

THE PEGASUS FOUNDATION**STEPHEN ZIOBROWSKI ET AL, TRUSTEES****22-3487149**

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
459.137 SHS. VANGUARD LTD TRM T/E	PURCHASED	04/27/15	01/12/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
(F) GAIN OR LOSS			
5,000.	5,064.	0.	0.
			-64.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
505.78 SHS. VANGUARD INTERM- TAX	PURCHASED	04/27/15	12/18/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
(F) GAIN OR LOSS			
7,000.	7,202.	0.	0.
			-202.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
645.756 SHS. VANGUARD LTD TERM	PURCHASED	04/27/15	12/18/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
(F) GAIN OR LOSS			
7,000.	7,123.	0.	0.
			-123.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
400 SHS. ELI LILLY & CO	31,063.	30,892.	0.	0.	171.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
750 SHS. MERCK & CO	40,968.	40,770.	0.	0.	198.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,300 SHS. PROCTER & GAMBLE	104,428.	103,350.	0.	0.	1,078.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
400 SHS. SYSCO CORP	24,011.	23,864.	0.	0.	147.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	1,205.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO BANK NA	261.	261.	
TOTAL TO PART I, LINE 3	261.	261.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SEI SDIT GOVT II FUND (P35)	1,242.	0.	1,242.	1,242.	
SEI SDIT GOVT II FUND (P35-A)	30.	0.	30.	30.	
SEI SDIT GOVT II FUND (P35-B)	1,819.	0.	1,819.	1,819.	
SEI SDIT GOVT II FUND (P35-C)	119.	0.	119.	119.	
VANGUARD INTER TERM TAX EX FD (P35-A)	605.	0.	605.	605.	
VANGUARD LTD TERM TAX EX (P35-A)	455.	0.	455.	455.	
TO PART I, LINE 4	4,270.	0.	4,270.	4,270.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES (DAY PITNEY LLP)	65,424.	0.		0.
TO FM 990-PF, PG 1, LN 16A	65,424.	0.		0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTANT FEES (GEORGE MALLOY, CPA)	4,690.	0.		0.	
TO FORM 990-PF, PG 1, LN 16B	4,690.	0.		0.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CONSULTING FEES	17,745.	0.		0.	
CUSTODIAL FEES	2,500.	0.		0.	
CONTRACT LABOR- CWC	61,608.	0.		0.	
CONTRACT LABOR- OTHER	26,945.	0.		0.	
TO FORM 990-PF, PG 1, LN 16C	108,798.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADMINISTRATION EXPENSES	20,804.	0.		0.	
INSURANCE- DIRECTORS & OFFICERS	3,934.	0.		0.	
BANK SERVICE CHARGES ,HUHT & PAYROLL)	2,656.	0.		0.	
FLORIDA REGISTRATION FEE	300.	0.		0.	
PEGASUS PROJECTS- MUTE SWAN CAMPAIGNS	264.	0.		0.	
HELP US HELP THEM					
FUNDRAISING EXP	12,584.	0.		0.	
COMMONWEALTH OF MASS- FILING FEE	250.	0.		0.	
PUBLIC RELATIONS	1,155.	0.		0.	
COMPUTER & INTERNET EXPENSES	7,500.	0.		0.	
DUES & SUBSCRIPTIONS	1,257.	0.		0.	
PRINTING, COPYING & POSTAGE CHARGES	2,484.	0.		0.	

SUPPLIES	2,547.	0.	0.
CAPE WILDLIFE CENTER			
EXPENSES	85,918.	0.	0.
ADDITIONAL CWC EXPENSE	5,863.	0.	0.
SPONSORSHIPS	4,500.	0.	0.
EVENT EXPENSES	3,899.	0.	0.
TO FORM 990-PF, PG 1, LN 23	155,915.	0.	0.

FOOTNOTES

STATEMENT

8

INTERNAL REVENUE SERVICE CODE SEC 170 (F)
 SUBSTANTIATION FOR CONTRIBUTIONS TO THE PEGASUS FOUNDATION
 OF \$250 OR MORE.

NO GOODS OR SERVICES WERE PROVIDED BY THE PEGASUS
 FOUNDATION IN EXCHANGE FOR ANY CONTRIBUTION TO
 TO THE FOUNDATION DURING 2018 BY
 ANY CONTRIBUTOR.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	35,359.	34,673.
TOTAL TO FORM 990-PF, PART II, LINE 13		35,359.	34,673.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	10
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NAME OF CONTRIBUTOR	ADDRESS
BARBARA U. BIRDSEY	53 NORTH BEACH ROAD HOBE SOUND, FL 33455

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	11
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DAVID W. FITTS, ESQ. 63 LAUREL LANE NEW CASTLE, NH 03854	CO-TRUSTEE 1.00	0.	0.	0.
STEPHEN ZIOBROWSKI, ESQ. DAY PITNEY LLP, ONE INTERNATIONAL PLACE BOSTON, MA 02110	CO-TRUSTEE 1.00	0.	0.	0.
GEORGE W. MALLOY, CPA 9 BAYSTATE COURT BREWSTER, MA 02631	CO-TRUSTEE 1.00	0.	0.	0.
CHARLES J. BIRDSEY 53 NORTH BEACH ROAD HOBE SOUND, FL 33455	CO-TRUSTEE 1.00	0.	0.	0.

BARBARA U BIRDSEY	CO-TRUSTEE			
53 NORTH BEACH ROAD	1.00	0.	0.	0.
HOBE SOUND, FL 33455				
JOHN W. GRANDY	CO-TRUSTEE			
2100 L STREET NW	1.00	15,000.	0.	0.
WASHINGTON, DC 20037				
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		15,000.	0.	0.