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. EXTENDED TO NOVEMBER 15, 2019

Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation
THE BRUCE E AND ROBBI S TOLL FOUNDATION
FOUNDATION

A Employer identification number
23-2667935

Number and street (or P O box number if mail is not delivered to street address) Room/suite
754 SOUTH COUNTY ROAD

B Telephone number
(215)938-8222

City or town, state or province, country, and ZIP or foreign postal code
PALM BEACH, FL 33480

C If exemption application is pending, check here ▶ ☐ 6

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

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation 04

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 36,697,078.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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

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)
Revenue	1 Contributions, gifts, grants, etc., received	0.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	638,171.	626,531.		STATEMENT 2
	5a Gross rents	5,519.	6,632.		STATEMENT 3
	b Net rental income or (loss) 5,519.				
	6a Net gain or (loss) from sale of assets not on line 10	3,348,580.			STATEMENT 1
	b Gross sales price for all assets on line 6a 21,563,237.				
	7 Capital gain net income (from Part IV, line 2)		3,235,704.	Received	
	8 Net short-term capital gain			11 15 19	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	241,472.	85,287.		STATEMENT 4
	12 Total. Add lines 1 through 11	4,233,742.	3,954,154.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	171,394.	16,906.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	479,193.	462,565.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	650,587.	479,471.		0.
	25 Contributions, gifts, grants paid	1,334,368.			1,334,368.
	26 Total expenses and disbursements. Add lines 24 and 25	1,984,955.	479,471.		1,334,368.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	2,248,787.			
	b Net investment income (if negative, enter -0-)		3,474,683.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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823501 12-11-18 LHA For Paperwork Reduction Act Notice, see instructions. Form 990-PF (2018)

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	2,883,161.	854,448.	854,448.
	2	Savings and temporary cash investments	2,961,245.	1,377,502.	1,377,502.
	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 - U.S. and state government obligations STMT 8	2,373,938.	2,204,139.	2,214,505.
	b	Investments - corporate stock STMT 9	11,185,239.	13,666,670.	13,160,324.
	c	Investments - corporate bonds STMT 10	2,309,949.	2,462,195.	2,467,739.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 11	13,316,767.	16,080,353.	15,904,193.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)	<10,230.>	718,367.	718,367.
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	35,020,069.	37,363,674.	36,697,078.
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 ▶)	32,950.	30,096.	
	23	**Total liabilities** (add lines 17 through 22)	32,950.	30,096.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26, and lines 30 and 31.**			
	24	Unrestricted	34,987,119.	37,333,578.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	34,987,119.	37,333,578.	
	31	**Total liabilities and net assets/fund balances**	35,020,069.	37,363,674.	

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	34,987,119.
2	Enter amount from Part I, line 27a	2	2,248,787.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	97,672.
4	Add lines 1, 2, and 3	4	37,333,578.
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	37,333,578.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS

	(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				
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	21,563,237.		18,327,533.	3,235,704.

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))
a				
b				
c				
d				
e				3,235,704.

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** 3,235,704.

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	1,079,403.	33,214,917.	.032498
2016	618,395.	22,251,640.	.027791
2015	667,012.	22,849,862.	.029191
2014	1,792,200.	23,108,768.	.077555
2013	742,123.	23,098,108.	.032129

2	**Total** of line 1, column (d)	2	.199164
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.039833
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	37,644,231.
5	Multiply line 4 by line 3	5	1,499,483.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	34,747.
7	Add lines 5 and 6	7	1,534,230.
8	Enter qualifying distributions from Part XII, line 4	8	1,334,368.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part 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	SHORT-TERM CAPITAL GAINS FROM K-1S	P	01/01/18	12/31/18
b	LONG-TERM CAPITAL GAINS FROM K-1S	P	01/01/18	12/31/18
c	SECTION 1231 GAINS/LOSS FROM K-1S	P	01/01/18	12/31/18
d	UNRELATED BUSINESS TAXABLE INCOME FROM K-1S - LON	P	01/01/18	12/31/18
e	MERRILL LYNCH X04G26	P	01/01/18	12/31/18
f	MERRILL LYNCH X04G26	P	01/01/18	12/31/18
g	MERRILL LYNCH X04G26	P	01/01/18	12/31/18
h	MERRILL LYNCH X04013	P	01/01/18	12/31/18
i	MERRILL LYNCH X04013	P	01/01/18	12/31/18
j	MERRILL LYNCH X04013	P	01/01/18	12/31/18
k	MERRILL LYNCH X02180	P	01/01/18	12/31/18
l	MERRILL LYNCH X02180	P	01/01/18	12/31/18
m	CORDATUS X6531	P	01/01/18	12/31/18
n	CORDATUS X6531	P	01/01/18	12/31/18
o	UNRELATED BUSINESS TAXABLE INCOME FROM K-1S - LON	P	01/01/18	12/31/18

	(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	450,124.			450,124.
b	97,558.			97,558.
c	32,107.			32,107.
d	100,244.		100,244.	0.
e	362,010.		362,209.	<199.>
f	1,893,483.		1,312,151.	581,332.
g	2,285,900.		1,555,991.	729,909.
h	5,206,112.		5,248,429.	<42,317.>
i	2,933,671.		3,011,240.	<77,569.>
j	314,751.		314,364.	387.
k	1,477,424.		1,209,888.	267,536.
l	2,106,265.		1,376,895.	729,370.
m	3,830,549.		3,790,605.	39,944.
n	28,509.		32,885.	<4,376.>
o	8,208.		8,208.	0.

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				450,124.
b				97,558.
c				32,107.
d				0.
e				<199.>
f				581,332.
g				729,909.
h				<42,317.>
i				<77,569.>
j				387.
k				267,536.
l				729,370.
m				39,944.
n				<4,376.>
o				0.

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	
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	

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04-01-18

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	UNRELATED BUSINESS TAXABLE INCOME FROM K-1S - LON	P	01/01/18	12/31/18
b	CAPITAL GAINS DIVIDENDS			
c				
d				
e				
f				
g				
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	4,424.		4,424.	0.
b	431,898.			431,898.
c				
d				
e				
f				
g				
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				0.
b				431,898.
c				
d				
e				
f				
g				
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	3,235,704.
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

823591
04-01-18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	69,494.
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	69,494.
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	69,494.
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a: 114,800.		
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	114,800.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	45,306.
11	Enter the amount of line 10 to be: **Credited to 2019 estimated tax** ▶ 45,306. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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.	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		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?	6	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	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ PA			
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	8b	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	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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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	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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE ORGANIZATION Telephone no. ▶ 215-938-8222

Located at ▶ 754 SOUTH COUNTY RAOD, PALM BEACH, FL ZIP+4 ▶ 33480

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

			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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
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?	☐ Yes ☒ 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	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. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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 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	5b		
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?	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	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?	☐ 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
BRUCE E. TOLL 754 S. COUNTY ROAD PALM BEACH, FL 33480	PRESIDENT 1.00	0.	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

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."

(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 ▶ 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.

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	26,579,448.
b	Average of monthly cash balances		1b	3,064,535.
c	Fair market value of all other assets		1c	8,573,510.
d	**Total** (add lines 1a, b, and c)		1d	38,217,493.
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	38,217,493.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	573,262.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	37,644,231.
6	**Minimum investment return.** Enter 5% of line 5		6	1,882,212.

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	1,882,212.
2a	Tax on investment income for 2018 from Part VI, line 5	2a 69,494.		
b	Income tax for 2018. (This does not include the tax from Part VI)	2b 50,710.		
c	Add lines 2a and 2b		2c	120,204.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,762,008.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,762,008.
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	1,762,008.

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	1,334,368.
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	1,334,368.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,334,368.

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				1,762,008.
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				
b From 2014 471,309.				
c From 2015				
d From 2016				
e From 2017				
f **Total** of lines 3a through e	471,309.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ $ 1,334,368.				
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				1,334,368.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	427,640.			427,640.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	43,669.			
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	0.			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a	43,669.			
10 Analysis of line 9:				
a Excess from 2014 43,669.				
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) N/A

1 a 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	Prior 3 years			
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
2 a 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).)

BRUCE E. TOLL

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.

NONE

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.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient 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*				
ABINGTON HEALTH FOUNDATION 1200 OLD YORK ROAD ABINGTON, PA 19001	NONE	PC	GENERAL SUPPORT GRANT	100,000.
ALBERT EINSTEIN 5501 OLD YORK RD PHILADELPHIA, PA 19141	NONE	PC	GENERAL SUPPORT GRANT	875.
ALZHEIMER'S DRUG DISCOVERY FOUNDATION 57 W 57TH ST, SUITE 904 NEW YORK, NY 10019	NONE	PC	GENERAL SUPPORT GRANT	500.
AMERICAN ENTERPRISE INSTITUTE 1789 MASSACHUSETTS AVE NW WASHINGTON, DC 20036	NONE	PC	GENERAL SUPPORT GRANT	10,000.
AMERICAN FRIENDS OF THE ISRAEL MUSEUM 505 5TH AVE NEW YORK, NY 10110	NONE	PC	GENERAL SUPPORT GRANT	125,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,334,368.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

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
AMERICAN FRIENDS OF THE ISRAEL PHIL 122 E 42ND ST NO.4507 NEW YORK, NY 10168	NONE	PC	GENERAL SUPPORT GRANT	11,000.
AMERICAN HEART ASSOCIATIONS 7272 GREENVILLE AVE DALLAS, TX 75231	NONE	PC	GENERAL SUPPORT GRANT	100.
BARNES FOUNDATION 2025 BENJAMIN FRANKLIN PKWY PHILADELPHIA, PA 19130	NONE	PC	GENERAL SUPPORT GRANT	40,000.
BETH SHOLOM CONGREGATION 8231 OLD YORK RD ELKINS PARK, PA 19027	NONE	PC	GENERAL SUPPORT GRANT	8,450.
BRANDEIS UNIVERSITY 415 SOUTH ST WALTHAM, MA 24533	NONE	PC	KC7826 - 10/24/18 01:11PM WORKSHEET PRIVATE FOUNDATION	250.
CENTRAL PARK CONSERVANCY 14 E 60TH ST NEW YORK, NY 10022	NONE	PC	GENERAL SUPPORT GRANT	400,000.
DEVEREAUX 10 EMERSON PL #2E BOSTON, MA 02114	NONE	PC	GENERAL SUPPORT GRANT	10,000.
FRICK COLLECTION 1 E 70TH ST NEW YORK, NY 10021	NONE	PC	GENERAL SUPPORT GRANT	650.
FRIENDS OF RITTENHOUSE SQUARE 210 W RITTENHOUSE SQUARE PHILADELPHIA, PA 19103	NONE	PC	GENERAL SUPPORT GRANT	2,850.
HOW 360 CYPRESS DR, #4 JUPITER, FL 33469	NONE	PC	GENERAL SUPPORT GRANT	1,500.
Total from continuation sheets				1,097,993.

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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
JAZZ AT LINCOLN CENTER 10 COLUMBUS CIR NEW YORK, NY 10023	NONE	PC	GENERAL SUPPORT GRANT	500.
JDRF 1415 NJ 70 SUITE 311 CHERRY HILL, NJ 08034	NONE	PC	GENERAL SUPPORT GRANT	250.
JEWISH FEDERATION OF PALM BEACH COUNTY 4601 COMMUNITY DR WEST PALM BEACH, FL 33417	NONE	PC	GENERAL SUPPORT GRANT	50,000.
KRAVIS CENTER 701 OKEECHOBEE BLVD WEST PALM BEACH, FL 33401	NONE	PC	GENERAL SUPPORT GRANT	10,000.
LINCOLN CENTER FOR THE PERFORMING ARTS 10 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	PC	GENERAL SUPPORT GRANT	12,500.
MEALS ON WHEELS OF THE PALM BEACHES 1300 S OLIVE AVE STE 210 WEST PALM BEACH, FL 33401	NONE	PC	GENERAL SUPPORT GRANT	1,000.
METROPOLITAN MUSEUM OF ART 1000 5TH AVE NEW YORK, NY 10028	NONE	PC	GENERAL SUPPORT GRANT	200.
MORSE LIFE FOUNDATION 4920 LORING DR WEST PALM BEACH, FL 33417	NONE	PC	GENERAL SUPPORT GRANT	33,000.
MULTIPLE MYELOMA RESEARCH FOUNDATION 383 MAIN AVE, 5TH FL NORWALK, CT 68510	NONE	PC	GENERAL SUPPORT GRANT	2,500.
NANTUCKET BOYS & GIRLS CLUB 61 SPARKS AVE NANTUCKET, MA 02554	NONE	PC	GENERAL SUPPORT GRANT	7,500.
Total from continuation sheets				

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
NATIONAL MS SOCIETY 733 3RD AVE NEW YORK, NY 10017	NONE	PC	GENERAL SUPPORT GRANT	500.
NATIONAL MUSEUM OF AM JEWISH HISTORY 101 S INDEPENDENCE MALL E PHILADELPHIA, PA 19106	NONE	PC	GENERAL SUPPORT GRANT	31,100.
NORTON MUSEUM OF ART 1451 S OLIVE AVE WEST PALM BEACH, FL 33401	NONE	PC	KC7826 - 11/02/18 02 15PM WORKSHEET PRIVATE FOUNDATION	158,270.
PALM BEACH CIVIC ASSOCIATION 139 N COUNTY RD # 33 PALM BEACH, FL 33480	NONE	PC	GENERAL SUPPORT GRANT	250.
PALM BEACH SYNAGOGUE 120 N COUNTY ROAD PALM BEACH, FL 33480	NONE	PC	GENERAL SUPPORT GRANT	1,000.
PATRONS OF THE ARTS IN VATICAN MUSEUMS 1011 1ST AVE NEW YORK, NY 10022	NONE	PC	GENERAL SUPPORT GRANT	8,051.
PHILADELPHIA MUSEUM OF ART 2600 BENJAMIN FRANKLIN PWY PHILADELPHIA, PA 19130	NONE	PC	GENERAL SUPPORT GRANT	115,000.
PHILLY YOUTH BASKETBALL 1735 MARKET ST PHILADELPHIA, PA 19103	NONE	PC	GENERAL SUPPORT GRANT	1,800.
PROJECT HOME 1515 FAIRMOUNT AVE PHILADELPHIA, PA 19130	NONE	PC	GENERAL SUPPORT GRANT	5,000.
RIVERDALE COUNTY SCHOOL 5250 FIELDSTON RD BRONX, NY 10471	NONE	PC	GENERAL SUPPORT GRANT	10,000.
Total from continuation sheets				

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
SID JACOBSON JCC 300 FOREST DR GREENVALE, NY 11548	NONE	PC	GENERAL SUPPORT GRANT	100.
SOLOMON R. GUGGENHEIM FOUNDATION 1071 5TH AVE NEW YORK, NY 10128	NONE	PC	GENERAL SUPPORT GRANT	140.
ST HILARY OF POITIERS SCHOOL 920 SUSQUEHANNA RD RYDAL, PA 19046	NONE	PC	GENERAL SUPPORT GRANT	100.
SUNRISE DAY CAMP 15 NEIL COURT OCEANSIDE, NY 11572	NONE	PC	GENERAL SUPPORT GRANT	6,000.
THE SOCIETY OF THE FOUR ARTS 2 4 ARTS PLAZA PALM BEACH, FL 33480	NONE	PC	GENERAL SUPPORT GRANT	11,300.
TRUSTEES OF THE UNIVERSITY OF PA 801 SPRUCE ST PHILADELPHIA, PA 19107	NONE	PC	GENERAL SUPPORT GRANT	3,000.
UJA FEDERATION OF NEW YORK 130 E 59TH ST NEW YORK, NY 10022	NONE	PC	GENERAL SUPPORT GRANT	1,000.
UNITED STATES HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG PL SW WASHINGTON, DC 20024	NONE	PC	GENERAL SUPPORT GRANT	200.
UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET PHILADELPHIA, PA 19104	NONE	PC	GENERAL SUPPORT GRANT	5,000.
WALNUT STREET THEATER 825 WALNUT ST PHILADELPHIA, PA 19107	NONE	PC	GENERAL SUPPORT GRANT	8,000.
Total from continuation sheets				

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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
A SAFE PLACE 5B WINDY WAY NANTUCKET, MA 02554	NONE	PC	GENERAL SUPPORT GRANT	500.
ABINGTON MEMORIAL HOSPITAL FOUNDATION 1200 OLD YORK ROAD ABINGTON, PA 19001	NONE	PC	GENERAL SUPPORT GRANT	150.
ABINGTON PAL 1166 OLD YORK RD ABINGTON, PA 19001	NONE	PC	GENERAL SUPPORT GRANT	1,000.
ALEXIS DE TOCQUEVILLE SOCIETY 1800 WASHINGTON BLVD BALTIMORE , MD 21230	NONE	PC	GENERAL SUPPORT GRANT	10,000.
AMERICAN PARKINSON DISEASE ASSOCIATION 135 PARKINSON AVE STATEN ISLAND, NY 10305	NONE	PC	GENERAL SUPPORT GRANT	100.
ANDREW GRENE FOUNDATION 9033 MURPHY ROAD WOODRIDGE, IL 60517	NONE	PC	GENERAL SUPPORT GRANT	480.
AUTISM SPEAKS 1 EAST 33RD ST NEW YORK, NY 10016	NONE	PC	GENERAL SUPPORT GRANT	1,800.
BABIES HEART FUND 516 WEST 168TH ST NEW YORK, NY 10032	NONE	PC	GENERAL SUPPORT GRANT	1,000.
BAPTIST HEALTH SOUTH FLORIDA FOUNDATION 1575 SAN IGNACIO AVE CORAL GABLES, FL 33143	NONE	PC	GENERAL SUPPORT GRANT	1,000.
BIDEAWEE 410 E 38TH ST NEW YORK, NY 10016	NONE	PC	GENERAL SUPPORT GRANT	300.
Total from continuation sheets				

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
BIRTHRIGHT ISRAEL FOUNDATION 711 3RD AVE NEW YORK, NY 10017	NONE	PC	GENERAL SUPPORT GRANT	5,000.
FEEDING WESTCHESTER 200 CLEARBROOK RD ELMSFORD, NY 10523	NONE	PC	GENERAL SUPPORT GRANT	5,000.
FRIENDS OF AFMDA 20 W 36TH ST NEW YORK, NY 10018	NONE	PC	GENERAL SUPPORT GRANT	2,500.
GERMANTOWN FRIENDS SCHOOL 31 W COULTER ST PHILADELPHIA, PA 19144	NONE	PC	GENERAL SUPPORT GRANT	500.
GIVESMART 999 OAKMONT PLAZA DRIVE WESTMONT , IL 60559	NONE	PC	GENERAL SUPPORT GRANT	700.
RAINN 1220 L ST NW WASHINGTON, DC 20005	NONE	PC	GENERAL SUPPORT GRANT	500.
HIGHWAY THEATRE 212 YORK RD JENKINTOWN, PA 19046	NONE	PC	GENERAL SUPPORT GRANT	500.
HISTORICAL SOCIETY OF PALM BEACH COUNTY 300 N DIXIE HIGHWAY WEST PALM BEACH, FL 33401	NONE	PC	GENERAL SUPPORT GRANT	5,000.
HORSHAM SOCCER ASSOCIATION 1100 LIMEKILN PIKE AMBLER, PA 19002	NONE	PC	GENERAL SUPPORT GRANT	1,250.
ISRAEL TENNIS CENTERS 57 W 38TH ST, STE 605 NEW YORK, NY 10018	NONE	PC	GENERAL SUPPORT GRANT	1,800.
Total from continuation sheets				

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
JEWISH FEDERATION OF GREATER PHILADELPHIA 2100 ARCH ST PHILADELPHIA, PA 19103	NONE	PC	GENERAL SUPPORT GRANT	1,000.
KRAKOW JEWISH COMMUNITY CENTER 74 LAFAYETTE AVE #101 SUFFERN, NY 10901	NONE	PC	GENERAL SUPPORT GRANT	11,000.
LEUKEMIA & LYMPHOMA SOCIETY 100 N 20TH ST PHILADELPHIA, PA 19103	NONE	PC	GENERAL SUPPORT GRANT	250.
THE MANN CENTER 123 SOUTH BROAD ST PHILADELPHIA, PA 19109	NONE	PC	GENERAL SUPPORT GRANT	350.
MICHAEL BOLTON CHARITIES 116 MONTOWESE ST BRANDFORD , CT 06405	NONE	PC	GENERAL SUPPORT GRANT	5,000.
NATIONAL LIBERTY MUSEUM 321 CHESTNUT ST PHILADELPHIA, PA 19106	NONE	PC	GENERAL SUPPORT GRANT	65,000.
NYU LANGONE HEALTH 550 FIRST AVENUE NEW YORK, NY 10016	NONE	PC	GENERAL SUPPORT GRANT	150.
PALM BEACH COUNTRY CLUB FOUNDATION 760 N OCEAN BLVD PALM BEACH, FL 33480	NONE	PC	GENERAL SUPPORT GRANT	1,000.
PENN MEDICINE ACADEMY OF MASTER CLINICIAN 3400 CIVIC CENTER BLVD PHILADELPHIA, PA 19104	NONE	PC	GENERAL SUPPORT GRANT	150.
PHILADELPHIA HOLOCAUST REMEMBERANCE FOUNDATION 2100 ARCH ST PHILADELPHIA, PA 19103	NONE	PC	GENERAL SUPPORT GRANT	5,000.
Total from continuation sheets				

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
PUBLIC THEATER 425 LAFAYETTE ST NEW YORK, NY 10003	NONE	PC	GENERAL SUPPORT GRANT	2,500.
TEMPLE ISRAEL 300 S 18TH ST PHILADELPHIA, PA 19103	NONE	PC	GENERAL SUPPORT GRANT	4,350.
THE JEWISH MUSEUM 101 S INDEPENDENCE MALL E PHILADELPHIA, PA 19106	NONE	PC	GENERAL SUPPORT GRANT	3,500.
THE PERLMAN MUSIC PROGRAM 19 WEST 69TH ST NEW YORK, NY 10023	NONE	PC	GENERAL SUPPORT GRANT	250.
WHITNEY MUSEUM OF MODERN ART 99 GANSEVOORT ST NEW YORK, NY 10014	NONE	PC	GENERAL SUPPORT GRANT	252.
WYNDMOOR HOSE COMPANY NO 1 1043 E WILLOW GROVE AVE WYNDMOOR, PA 19038	NONE	PC	GENERAL SUPPORT GRANT	100.
UDMBPA ORGANIZATION 800 LOCH ALSH AVE FORT WASHINGTON, PA 19034	NONE	PC	GENERAL SUPPORT GRANT	1,000.
Total from continuation sheets				

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Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities	900000	11,640.	14	626,531.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property	900000	<1,113.>	16	6,632.	
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	900000	156,185.	01	85,287.	
8 Gain or (loss) from sales of assets other than inventory	900000	112,876.	18	3,235,704.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		279,588.		3,954,154.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 4,233,742.

(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).

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	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

Sign Here

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

Bruce E Toll | 11/14/19 | PRESIDENT

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below? See instr ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
THOMAS EARLEY	Thomas J Earley	11/12/19		P00142993
Firm's name ▶ EISNERAMPER LLP			Firm's EIN ▶ 13-1639826	
Firm's address ▶ 130 NORTH 18TH STREET, SUITE 3000 PHILADELPHIA, PA 19103-2757			Phone no. (215) 881-8800	

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

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAINS FROM K-1S	PURCHASED	01/01/18	12/31/18

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
450,124.	0.	0.	0.	450,124.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAINS FROM K-1S	PURCHASED	01/01/18	12/31/18

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
97,558.	0.	0.	0.	97,558.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1231 GAINS/LOSS FROM K-1S	PURCHASED	01/01/18	12/31/18

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
32,107.	0.	0.	0.	32,107.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UNRELATED BUSINESS TAXABLE INCOME FROM K-1S - LONG-TERM CAPITAL GAINS/LOSS	PURCHASED	01/01/18	12/31/18

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
100,244.	0.	0.	0.	100,244.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MERRILL LYNCH X04G26	PURCHASED	01/01/18	12/31/18

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
362,010.	362,209.	0.	0.	<199.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MERRILL LYNCH X04G26	PURCHASED	01/01/18	12/31/18

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,893,483.	1,312,151.	0.	0.	581,332.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MERRILL LYNCH X04G26	PURCHASED	01/01/18	12/31/18

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,285,900.	1,555,991.	0.	0.	729,909.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MERRILL LYNCH X04013	PURCHASED	01/01/18	12/31/18

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,206,112.	5,248,429.	0.	0.	<42,317.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MERRILL LYNCH X04013	PURCHASED	01/01/18	12/31/18

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,933,671.	3,011,240.	0.	0.	<77,569.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MERRILL LYNCH X04013	PURCHASED	01/01/18	12/31/18

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
314,751.	314,364.	0.	0.	387.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MERRILL LYNCH X02180	PURCHASED	01/01/18	12/31/18

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,477,424.	1,209,888.	0.	0.	267,536.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MERRILL LYNCH X02180	PURCHASED	01/01/18	12/31/18

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,106,265.	1,376,895.	0.	0.	729,370.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CORDATUS X6531	PURCHASED	01/01/18	12/31/18

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,830,549.	3,790,605.	0.	0.	39,944.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CORDATUS X6531	PURCHASED	01/01/18	12/31/18

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
28,509.	32,885.	0.	0.	<4,376.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UNRELATED BUSINESS TAXABLE INCOME FROM K-1S - LONG-TERM CAPITAL GAINS/LOSS	PURCHASED	01/01/18	12/31/18

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,208.	0.	0.	0.	8,208.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UNRELATED BUSINESS TAXABLE INCOME FROM K-1S - LONG-TERM CAPITAL GAINS/LOSS	PURCHASED	01/01/18	12/31/18

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,424.	0.	0.	0.	4,424.

CAPITAL GAINS DIVIDENDS FROM PART IV	431,898.
TOTAL TO FORM 990-PF, PART I, LINE 6A	3,348,580.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME FROM CORDATUS X3318	39,800.	2,250.	37,550.	37,550.	
DIVIDEND INCOME FROM CORDATUS X6531	14,198.	0.	14,198.	14,198.	
DIVIDEND INCOME FROM K-1S	33,329.	0.	33,329.	33,329.	
DIVIDEND INCOME FROM MERRILL LYNCH X2180	19,650.	0.	19,650.	19,650.	
DIVIDEND INCOME FROM MERRILL LYNCH X4013	956.	0.	956.	956.	
DIVIDEND INCOME FROM MERRILL LYNCH X4G26	707,177.	429,648.	277,529.	277,529.	
INTEREST INCOME FROM CORDATUS X3318	41.	0.	41.	41.	
INTEREST INCOME FROM CORDATUS X6531	146.	0.	146.	146.	
INTEREST INCOME FROM JP MORGAN X2001	667.	0.	667.	667.	
INTEREST INCOME FROM K-1S	130,906.	0.	130,906.	130,906.	
INTEREST INCOME FROM MERRILL LYNCH X2180	11,398.	0.	11,398.	11,398.	
INTEREST INCOME FROM MERRILL LYNCH X4013	98,650.	0.	98,650.	98,650.	
INTEREST INCOME FROM MERRILL LYNCH X4G26	1,183.	0.	1,183.	1,183.	
INTEREST INCOME FROM STIFEL X5778	295.	0.	295.	295.	
INTEREST INCOME FROM UBS X18NL	33.	0.	33.	33.	
UNRELATED BUSINESS TAXABLE INTEREST INCOME FROM K-1S	11,640.	0.	11,640.	0.	
TO PART I, LINE 4	1,070,069.	431,898.	638,171.	626,531.	

FORM 990-PF — RENTAL INCOME — STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL INCOME FROM K-1S	1	6,632.
UNRELATED BUSINESS TAXABLE INCOME - RENTAL	2	<1,113.>
TOTAL TO FORM 990-PF, PART I, LINE 5A		5,519.

FORM 990-PF — OTHER INCOME — STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME FROM K-1S	<2,464.>	<2,464.>	
OTHER INCOME FROM K-1S	87,744.	87,744.	
ROYALTY INCOME FROM K-1S	7.	7.	
UNRELATED BUSINESS TAXABLE INCOME FROM K-1S - ORDINARY INCOME	147,076.	0.	
UNRELATED BUSINESS TAXABLE INCOME FROM K-1S - OTHER INCOME	9,105.	0.	
UNRELATED BUSINESS TAXABLE INCOME FROM K-1S - ROYALTY INCOME	4.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	241,472.	85,287.	

FORM 990-PF — TAXES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES FROM BROKERAGE	9,689.	9,689.		0.
FOREIGN TAXES FROM K-1S	7,217.	7,217.		0.
FEDERAL TAXES	154,488.	0.		0.
TO FORM 990-PF, PG 1, LN 18	171,394.	16,906.		0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DEDUCTIONS FROM K-1S	282,188.	265,560.		0.
BANK SERVICE FEES	515.	515.		0.
MANAGEMENT/INVESTMENT FEES FROM BROKERAGE	196,490.	196,490.		0.
TO FORM 990-PF, PG 1, LN 23	479,193.	462,565.		0.

FORM 990-PF | OTHER INCREASES IN NET ASSETS OR FUND BALANCES | STATEMENT 7

DESCRIPTION	AMOUNT
K-1 BOOK TO TAX DIFFERENCES / UNREALIZED GAIN (LOSSES)	97,672.
TOTAL TO FORM 990-PF, PART III, LINE 3	97,672.

FORM 990-PF | U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS | STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH ACCT. #849-04013 - SEE ATTACHED	X		2,204,139.	2,214,505.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,204,139.	2,214,505.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,204,139.	2,214,505.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BARON USA PARTNERS LTD	1,800,000.	1,800,000.
CORDATUS ACCT. #3318 - SEE ATTACHED	642,239.	373,600.
CORDATUS ACCT. #6531 - SEE ATTACHED	816,770.	866,416.
INVESTMENT IN AMCP AIV	869,156.	965,460.
MERRILL LYNCH ACCT. #04G26 - SEE ATTACHED	3,949,213.	4,720,207.
MERRILL LYNCH ACCT. #849-02180 - SEE ATTACHED	5,589,292.	4,434,641.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,666,670.	13,160,324.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH ACCT. #849-04013 - SEE ATTACHED	2,462,195.	2,467,739.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,462,195.	2,467,739.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
A&M CAPITAL OPPORTUNITIES FUND, LP	COST	10,086.	0.
A&M CAPITAL PARTNERS LP	COST	27,945.	0.
AMCO CLASSIC AIV LP	COST	201,003.	235,025.
AMCO IHB AIV, LP	COST	86,883.	130,141.
AMCO OPTICS AIV LP	COST	146,355.	187,576.
AMCO PLASTICS AIV, LP	COST	90,368.	98,336.
BLACKSTONE REAL ESTATE PARTNERS	COST	265,369.	139,009.
BROOK VENTURE FUND II, L.P.	COST	583.	0.
FSC CO-INVEST, LLC	COST	0.	26,744.
MERRILL LYNCH ACCT. #04G26 - FUNDS - SEE ATTACHED	COST	9,431,557.	9,213,133.
MONARCH CAPITAL PARTNERS III LP	COST	3,204,690.	3,457,012.
RC GLOBAL ENERGY AND POWER	COST	728,965.	978,968.
RIVER OAK REALTY FUND IV, LLC	COST	156,061.	155,592.
SILVERPEAK LEGACY FUND II LP F	COST	20,119.	6,600.
SILVERPEAK LEGACY FUND LP FKA	COST	21,523.	7,717.
SILVERPEAK LEGACY PENSION PARTNERS III LP	COST	593,607.	176,547.
UBS CARLYLE FUND II LLC	COST	171,490.	221,602.
TRILANTIC CAPITAL PARTNERS VI FUND LP	COST	388,185.	380,191.
NB REAL ESTATE SECONDARY OPPORTUNITIES FUND LP	COST	493,250.	440,000.
BEACON CAPITAL STRATEGIC PARTNERS 8 LP	COST	42,314.	50,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		16,080,353.	15,904,193.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
K-1 DISRIB / DIVIDENDS RECEIVABLE	29,436.	757,948.	757,948.
FSMP II TRUST	<39,666.>	<39,581.>	<39,581.>
TO FORM 990-PF, PART II, LINE 15	<10,230.>	718,367.	718,367.

FORM 990-PF | OTHER LIABILITIES | STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
CREDIT CARD PAYABLE	32,950.	6,500.
FSC CO-INVEST, LLC - DEFICIT CAPITAL	0.	23,596.
TOTAL TO FORM 990-PF, PART II, LINE 22	32,950.	30,096.