








Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	661,096	638,628	638,628
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	24,126,057 	18,183,568	18,183,568
	c Investments—corporate bonds (attach schedule)	8,019,450 	7,974,632	7,974,632
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	7,571,340 	9,159,589	9,159,589
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	40,377,943	35,956,417	35,956,417	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)	 144,317 	67,760	
	23 Total liabilities (add lines 17 through 22)	144,317	67,760	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	40,233,626	35,888,657	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	40,233,626	35,888,657	
31 Total liabilities and net assets/fund balances (see instructions) .	40,377,943	35,956,417		

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	40,233,626
2 Enter amount from Part I, line 27a	2	174,501
3 Other increases not included in line 2 (itemize) ▶ _____ 	3	35,003
4 Add lines 1, 2, and 3	4	40,443,130
5 Decreases not included in line 2 (itemize) ▶ _____ 	5	4,554,473
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	35,888,657

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)
1 a CHARLES SCHWAB 4893 - STCG		P	2018-01-01	2018-12-31
b CHARLES SCHWAB 4893 - LTCG		P	2017-01-01	2018-12-31
c CHARLES SCHWAB 5307 - STCG		P	2018-01-01	2018-12-31
d CHARLES SCHWAB 5307 - LTCG		P	2017-01-01	2018-12-31
e CAPITAL GAINS DIVIDENDS		P		

(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 46,644		47,853	-1,209
b 3,888,568		3,614,079	274,489
c 70,281		70,500	-219
d 999,628		466,960	532,668
e 426,673			426,673

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			-1,209
b			274,489
c			-219
d			532,668
e			426,673

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	1,232,402
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	1,651,006	38,722,640	0 042637
2016	1,526,457	35,513,550	0 042982
2015	1,548,590	37,917,868	0 040841
2014	1,621,162	33,070,236	0 049022
2013	1,787,130	36,343,862	0 049173

2 Total of line 1, column (d)	2	0 224655
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0 044931
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	39,591,326
5 Multiply line 4 by line 3	5	1,778,878
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,374
7 Add lines 5 and 6	7	1,799,252
8 Enter qualifying distributions from Part XII, line 4	8	1,862,892

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <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	20,374
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	20,374
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	20,374
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	20,722
b	Exempt foreign organizations—tax withheld at source	6b	
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	20,722
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	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	348
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ▶ 348 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	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for 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	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ 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	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	No
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	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.NICHOLAS-ENDOWMENT.ORG	13	Yes	
14	The books are in care of DANIEL STETSON Telephone no (714) 617-8880			

Located at **5319 UNIVERSITY DR STE 314 IRVINE CA** ZIP+4 **92612**

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15		
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶	16	Yes No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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		No
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		No

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

5a	During the year did the foundation pay or incur any amount to		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	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			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			
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 during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DANIEL T STETSON 5319 UNIVERSITY DRIVE SUITE 314 IRVINE, CA 92612	TRUSTEE AND EXECUTIVE DIRE 30 00	59,000	0	0
CLAUDIA SANGSTER 5319 UNIVERSITY DRIVE SUITE 314 IRVINE, CA 92612	TRUSTEE AND CHAIR 2 00	0	0	0
PAULA TOMEI 5319 UNIVERSITY DRIVE SUITE 314 IRVINE, CA 92612	TRUSTEE 2 00	0	0	0
ROBERT FELLER 5319 UNIVERSITY DRIVE SUITE 314 IRVINE, CA 92612	TRUSTEE 2 00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

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

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

[illegible]

Total number of others receiving over \$50,000 for professional services.	0
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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.

1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	39,495,585
b	Average of monthly cash balances.	1b	698,655
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	40,194,240
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	40,194,240
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	602,914
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	39,591,326
6	Minimum investment return. Enter 5% of line 5.	6	1,979,566

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	1,979,566
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	20,374
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	20,374
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,959,192
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,959,192
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	1,959,192

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	1,862,892
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	1,862,892
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	20,374
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,842,518

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				1,959,192
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			1,736,683	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.				
c From 2015.				
d From 2016.				
e From 2017.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>1,862,892</u>				
a Applied to 2017, but not more than line 2a			1,736,683	
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.				126,209
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))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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 instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				1,832,983
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 (see instructions).	0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2014.				
b Excess from 2015.				
c Excess from 2016.				
d Excess from 2017.				
e Excess from 2018.				

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

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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))

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

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2018)

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

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

[illegible]

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	***** _____ Signature of officer or trustee	2019-11-07 _____ 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 <input type="checkbox"/>	PTIN P01677376
	RICK SMETANKA				
	Firm's name ▶ HASKELL & WHITE LLP				Firm's EIN ▶ 33-0310569
	Firm's address ▶ 300 SPECTRUM CENTER DR STE 300 IRVINE, CA 92618				Phone no (949) 450-6200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BOWERS MUSEUM 2002 NORTH MAIN STREET SANTA ANA, CA 92706		501(C)(3)	ART ACCESS PROGRAM	110,000
BOWERS MUSEUM 2002 NORTH MAIN STREET SANTA ANA, CA 92706		501(C)(3)	KEY STAFF PROFESSIONAL TRAINING/DEVELOPMENT	4,000
CHILDREN'S HOSPITAL OF ORANGE COUNTY 455 S MAIN ST ORANGE, CA 92868		501(C)(3)	PROJECT DULCE	100,000
Total ► 3a				1,775,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHILDREN'S HOSPITAL OF ORANGE COUNTY 455 S MAIN ST ORANGE, CA 92868		501(C)(3)	KEY STAFF PROFESSIONAL TRAINING/DEVELOPMENT	4,000
MISSION SAN JUAN CAPISTRANO 26801 ORTEGA HIGHWAY SAN JUAN CAPISTRANO, CA 92675		501(C)(3)	ADOPT-A-CLASS PROGRAM	75,000
MISSION SAN JUAN CAPISTRANO 26801 ORTEGA HIGHWAY SAN JUAN CAPISTRANO, CA 92675		501(C)(3)	KEY STAFF PROFESSIONAL TRAINING/DEVELOPMENT	4,000
Total ► 3a				1,775,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
OCEAN INSTITUTE 24200 DANA POINT HARBOR DRIVE DANA POINT, CA 92629		501(C)(3)	PROGRAM SUPPORT	125,000
OCEAN INSTITUTE 24200 DANA POINT HARBOR DRIVE DANA POINT, CA 92629		501(C)(3)	KEY STAFF PROFESSIONAL TRAINING/DEVELOPMENT	4,000
ORANGE COUNTY COMMUNITY FOUNDATION 4041 MACARTHUR BLVD SUITE 510 NEWPORT BEACH, CA 92660		501(C)(3)	CORE OPERATING	100,000
Total ▶ 3a				1,775,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ORANGE COUNTY COMMUNITY FOUNDATION 4041 MACARTHUR BLVD SUITE 510 NEWPORT BEACH, CA 92660		501(C)(3)	TRUSTEE DIRECTED	80,000
ORANGE COUNTY COMMUNITY FOUNDATION 4041 MACARTHUR BLVD SUITE 510 NEWPORT BEACH, CA 92660		501(C)(3)	KEY STAFF PROFESSIONAL TRAINING/DEVELOPMENT	4,000
PACIFIC SYMPHONY 17620 FITCH SUITE 100 IRVINE, CA 92614		501(C)(3)	CORE SUPPORT	150,000
Total ▶ 3a				1,775,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PACIFIC SYMPHONY 17620 FITCH SUITE 100 IRVINE, CA 92614		501(C)(3)	KEY STAFF PROFESSIONAL TRAINING/DEVELOPMENT	4,000
SOUTH COAST REPERTORY PO BOX 2197 COSTA MESA, CA 92626		501(C)(3)	CORE SUPPORT	150,000
SOUTH COAST REPERTORY PO BOX 2197 COSTA MESA, CA 92626		501(C)(3)	KEY STAFF PROFESSIONAL TRAINING/DEVELOPMENT	4,000
Total ▶ 3a				1,775,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ST MARGARET'S OF SCOTLAND EPISCOPAL SCHOOL 31641 LA NOVIA SAN JUAN CAPISTRANO, CA 92675		501(C)(3)	BREAKTHROUGH SAN JUAN CAPISTRANO	60,000
ST MARGARET'S OF SCOTLAND EPISCOPAL SCHOOL 31641 LA NOVIA SAN JUAN CAPISTRANO, CA 92675		501(C)(3)	KEY STAFF PROFESSIONAL TRAINING/DEVELOPMENT	4,000
UCI - APPLIED INNOVATION 5141 CALIFORNIA AVE STE 200 IRVINE, CA 92697		501(C)(3)	STUDENT STARTUP FUND	60,000
Total ▶ 3a				1,775,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UCI - SCHOOL OF MEDICINE 1001 HEALTH SCIENCES ROAD IRVINE, CA 92697		501(C)(3)	ACHIEVE LEARN MENTORED ASPIRE	70,000
UCI - SCHOOL OF LAW 401 E PELTASON DRIVE STE 1000 IRVINE, CA 92697		501(C)(3)	VETERANS LEGAL SUPPORT	75,000
UCI - VETERANS SUPPORT CENTER 405 ALDRICH HALL IRVINE, CA 92697		501(C)(3)	REINTEGRATION SUPPORT PROGRAM	75,000
Total ▶ 3a				1,775,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UCI - GAVIN HERBERT EYE INSTITUTE 1001 HEALTH SCIENCES ROAD IRVINE, CA 92697		501(C)(3)	MOBILE EYE CLINIC	100,000
UCI FOUNDATION 100 THEORY SUITE 250 IRVINE, CA 92697		501(C)(3)	KEY STAFF PROFESSIONAL TRAINING/DEVELOPMENT	4,000
UCLA - COLLEGE OF LETTERS AND SCIENCE 2300 MURPHY HALL LOS ANGELES, CA 90095		501(C)(3)	SOCIAL ENTERPRISE ACADEMY	90,000
Total ▶ 3a				1,775,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UCLA- SCHOOL OF DENTISTRY 10833 LE CONTE AVENUE LOS ANGELES, CA 90095		501(C)(3)	CHILDREN'S DENTISTRY CENTER	100,000
UCLA - GRADUATE SCHOOL OF EDUCATION 405 HILGARD AVE LOS ANGELES, CA 90095		501(C)(3)	PRINCIPAL LEADERSHIP INSTITUTE	100,000
UCLA - SCHOOL OF LAW 385 CHARLES E YOUNG DR EAST LOS ANGELES, CA 90095		501(C)(3)	VETERANS LEGAL CLINIC	75,000
Total ▶ 3a				1,775,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UCLA FOUNDATION 10920 WILSHIRE BLVD STE 900 LOS ANGELES, CA 90024		501(C)(3)	KEY STAFF PROFESSIONAL TRAINING/DEVELOPMENT	4,000
PROTECT OUR WINTERS 311 MAPLETON AVE SUITE 100 BOULDER, CO 80304		501(C)(3)	CLIMATE CHANGE EDUCATION	20,000
ACHIEVEMENT INSTITUTE OF SCIENTIFIC STUDIES 1505 E 17TH ST STE 111 SANTA ANA, CA 92705		501(C)(3)	SCIENCE EDUCATION	20,000
Total ▶ 3a				1,775,000

TY 2018 Accounting Fees Schedule**Name:** NICHOLAS ENDOWMENT**EIN:** 46-6117991

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	8,795	4,398		4,397
TAX PREPARATION FEES	9,160	4,580		4,580
AUDIT FEES	15,300	7,650		7,650

TY 2018 General Explanation Attachment**Name:** NICHOLAS ENDOWMENT**EIN:** 46-6117991**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1		FORM 990-PF, PART VII-A, LINE 12	THE FOUNDATION TREATED THE DISTRIBUTIONS TO THE ORANGE COUNTY COMMUNITY FOUNDATION AS QUALIFYING DISTRIBUTIONS SEE PART XV FOR THE PURPOSE OF EACH GRANT MADE TO THE DONOR ADVISED FUND MAINTAINED AT THE ORANGE COUNTY COMMUNITY FOUNDATION

TY 2018 Investments Corporate Bonds Schedule**Name:** NICHOLAS ENDOWMENT**EIN:** 46-6117991**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FIXED INCOME INVESTMENTS	7,974,632	7,974,632

TY 2018 Investments Corporate Stock Schedule**Name:** NICHOLAS ENDOWMENT**EIN:** 46-6117991**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
U.S. EQUITIES	9,684,079	9,684,079
NON U.S. EQUITIES	8,499,489	8,499,489

TY 2018 Investments - Other Schedule

Name: NICHOLAS ENDOWMENT

EIN: 46-6117991

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ALTERNATIVE INVESTMENTS	FMV	9,159,589	9,159,589

TY 2018 Other Decreases Schedule

Name: NICHOLAS ENDOWMENT

EIN: 46-6117991

Description	Amount
UNREALIZED LOSS	4,554,473

TY 2018 Other Expenses Schedule**Name:** NICHOLAS ENDOWMENT**EIN:** 46-6117991**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEMBERSHIP AND SUBSCRIPTIONS	6,659	0		6,659
INSURANCE	2,125	0		2,125
OFFICE AND SUPPLIES	3,401	0		3,401

TY 2018 Other Income Schedule

Name: NICHOLAS ENDOWMENT

EIN: 46-6117991

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PASSTHROUGH INCOME/(LOSS)	132,812	119,452	132,812

TY 2018 Other Increases Schedule

Name: NICHOLAS ENDOWMENT
EIN: 46-6117991

Description	Amount
TAX PROVISION	35,003

TY 2018 Other Liabilities Schedule**Name:** NICHOLAS ENDOWMENT**EIN:** 46-6117991

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED INCOME TAX LIABILITY	144,317	67,760

TY 2018 Other Professional Fees Schedule**Name:** NICHOLAS ENDOWMENT**EIN:** 46-6117991

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY SERVICES	79,805	79,805		0

TY 2018 Taxes Schedule**Name:** NICHOLAS ENDOWMENT**EIN:** 46-6117991

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES & LICENSES	160	80		80
FOREIGN TAX PAID	18,617	18,617		0