

2930332713745 9

Form 990-T

EXTENDED TO NOVEMBER 15, 2019
Exempt Organization Business Income Tax Return
 (and proxy tax under section 6033(e))

OMB No 1545-0687

2018

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service

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

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

A ☐ Check box if address changed B Exempt under section ☒ 501(c)(3) 03 ☐ 408(e) ☐ 220(e) ☐ 408A ☐ 530(a) ☐ 529(a)	Print or Type Name of organization (☐ Check box if name changed and see instructions) THE BUNTING FAMILY FOUNDATION C/O KNOLLWOOD INVESTMENT ADVISORY Number, street, and room or suite no. If a P.O. box, see instructions 217 INTERNATIONAL CIRCLE City or town, state or province, country, and ZIP or foreign postal code HUNT VALLEY, MD 21030	D Employer identification number (Employees' trust, see instructions) 52-1724988
		E Unrelated business activity code (See instructions) 523000
		F Group exemption number (See instructions) 4 G Check organization type ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trust

C Book value of all assets at end of year **62,168,728.**

H Enter the number of the organization's unrelated trades or businesses **1** Describe the only (or first) unrelated trade or business here **INVESTMENT IN PARTNERSHIP**
 If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ☐ Yes ☒ No
 If "Yes," enter the name and identifying number of the parent corporation _____

J The books are in care of **KNOLLWOOD INVESTMENT ADVISORY** Telephone number **(443) 541-2447**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances			
	c Balance			
2	Cost of goods sold (Schedule A, line 7)			
3	Gross profit Subtract line 2 from line 1c			
4a	Capital gain net income (attach Schedule D)			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
c	Capital loss deduction for trusts			
5	Income (loss) from a partnership or an S corporation (attach statement)	58,598.	STMT 10	58,598.
6	Rent income (Schedule C)			
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)			
9	Investment income of a section 501(c)(7), (9), or other organization (Schedule G)			
10	Exploited exempt activity income (Schedule H)			
11	Advertising income (Schedule J)			
12	Other income (See instructions; attach schedule)			
13	Total. Combine lines 3 through 12	58,598.		58,598.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions)
 (Except for contributions, deductions must be directly connected with the unrelated business income)

14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule) (see instructions)	18	
19	Taxes and licenses	19	3,966.
20	Charitable contributions (See instructions for limitation rules) STATEMENT 12 SEE STATEMENT 11	20	4,901.
21	Depreciation (attach Form 4562)	21	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule)	28	
29	Total deductions Add lines 14 through 28	29	8,867.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	49,731.
31	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31	
32	Unrelated business taxable income Subtract line 31 from line 30	32	49,731.

98

SCANNED JAN 06 2020

THE BUNTING FAMILY FOUNDATION
C/O KNOLLWOOD INVESTMENT ADVISORY

52-1724988

Page 2

Part III Total Unrelated Business Taxable Income

33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	33	49,731.
34	Amounts paid for disallowed fringes	34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) STMT 13	35	4,619.
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34	36	45,112.
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	1,000.
38	Unrelated business taxable income Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36	38	44,112.

Part IV Tax Computation

39	Organizations Taxable as Corporations Multiply line 38 by 21% (0.21)	39	9,264.
40	Trusts Taxable at Trust Rates See instructions for tax computation. Income tax on the amount on line 38 from: ☐ Tax rate schedule or ☐ Schedule D (Form 1041)	40	
41	Proxy tax See instructions	41	
42	Alternative minimum tax (trusts only)	42	
43	Tax on Noncompliant Facility Income. See instructions	43	
44	Total Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44	9,264.

Part V Tax and Payments

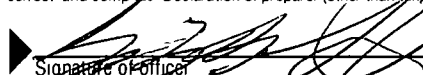
45a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	45a	
b	Other credits (see instructions)	45b	
c	General business credit. Attach Form 3800	45c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	45d	
e	Total credits Add lines 45a through 45d	45e	
46	Subtract line 45e from line 44	46	9,264.
47	Other taxes. Check if from ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule)	47	
48	Total tax Add lines 46 and 47 (see instructions)	48	9,264.
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	49	0.
50a	Payments. A 2017 overpayment credited to 2018	50a	
b	2018 estimated tax payments	50b	3,000.
c	Tax deposited with Form 8868	50c	10,000.
d	Foreign organizations. Tax paid or withheld at source (see instructions)	50d	
e	Backup withholding (see instructions)	50e	
f	Credit for small employer health insurance premiums (attach Form 8941)	50f	
g	Other credits, adjustments, and payments: ☐ Form 2439 ☐ Form 4136 ☐ Other ☐ Total	50g	
51	Total payments Add lines 50a through 50g	51	13,000.
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached ☐	52	308.
53	Tax due If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53	
54	Overpayment If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	54	3,428.
55	Enter the amount of line 54 you want: Credited to 2019 estimated tax 3,428. Refunded	55	0.

Part VI Statements Regarding Certain Activities and Other Information (see instructions)

56	At any time during the 2018 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
57	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file		X
58	Enter the amount of tax-exempt interest received or accrued during the tax year \$		

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  Date 11/14/19 Title **DIRECTOR**

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JULIA FLANNERY	<i>Julia Flannery</i>	11/13/19		P00928918
Firm's name ▶ RSM US LLP			Firm's EIN ▶	42-0714325
100 INTERNATIONAL DRIVE, SUITE 1400				
Firm's address ▶ BALTIMORE, MD 21202			Phone no	410-246-9301

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **N/A**

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3 Cost of labor	3				
4a Additional section 263A costs (attach schedule)	4a		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
b Other costs (attach schedule)	4b				X
5 Total. Add lines 1 through 4b	5				

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1) N/A	
(2)	
(3)	
(4)	
2 Rent received or accrued	
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)
(1)	
(2)	
(3)	
(4)	
Total 0.	Total 0.
3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)	
(1)	
(2)	
(3)	
(4)	
(b) Total deductions Enter here and on page 1, Part I, line 6, column (B) 0.	

(c) Total income Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) 0.

Schedule E - Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1) N/A				
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
			Enter here and on page 1, Part I, line 7, column (A) 0.	Enter here and on page 1, Part I, line 7, column (B) 0.
Totals			0.	0.
Total dividends-received deductions included in column 8			0.	0.

THE BUNTING FAMILY FOUNDATION

Form 990-T (2018) **C/O KNOLLWOOD INVESTMENT ADVISORY**

52-1724988

Page **5**

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	0.	0.				0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1) N/A		%	
(2)		%	
(3)		%	
(4)		%	
Total Enter here and on page 1, Part II, line 14			0.

Form 990-T (2018)

FORM 990-T	INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT 10
------------	---------------------------------	--------------

DESCRIPTION	NET INCOME OR (LOSS)
FLOWTHROUGH FROM BUNTING FAMILY FOUNDATION TE LL - OTHER INCOME (LOSS)	58,598.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	58,598.

FORM 990-T	CONTRIBUTIONS	STATEMENT 11
------------	---------------	--------------

DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
CHARITABLE CONTRIBUTIONS/CASH	N/A	3,655,000.
TOTAL TO FORM 990-T, PAGE 1, LINE 20		3,655,000.

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 12

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2013	1,491,500
FOR TAX YEAR 2014	2,284,550
FOR TAX YEAR 2015	2,537,000
FOR TAX YEAR 2016	2,888,100
FOR TAX YEAR 2017	3,553,406

TOTAL CARRYOVER	12,754,556
TOTAL CURRENT YEAR 10% CONTRIBUTIONS	3,655,000

TOTAL CONTRIBUTIONS AVAILABLE	16,409,556
TAXABLE INCOME LIMITATION AS ADJUSTED	4,901

EXCESS 10% CONTRIBUTIONS	16,404,655
EXCESS 100% CONTRIBUTIONS	0
TOTAL EXCESS CONTRIBUTIONS	16,404,655

ALLOWABLE CONTRIBUTIONS DEDUCTION	4,901
-----------------------------------	-------

TOTAL CONTRIBUTION DEDUCTION	4,901
------------------------------	-------

FORM 990-T

NET OPERATING LOSS DEDUCTION

STATEMENT 13

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/15	16,892.	15,543.	1,349.	1,349.
12/31/16	1,716.	0.	1,716.	1,716.
12/31/17	1,554.	0.	1,554.	1,554.
NOL CARRYOVER AVAILABLE THIS YEAR			4,619.	4,619.