

EXTENDED TO NOVEMBER 15, 2019

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

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2018 or tax year beginning , and ending

Name of foundation: **B.K. KEE FOUNDATION**

Room/suite: **949**

Address: **1325 HOWARD AVE. BURLINGAME, CA 94010**

Employer identification number: **56-2545977**

Telephone number: **650-491-3434**

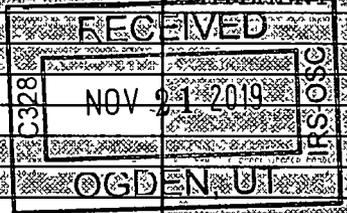
Check all that apply:  Initial return,  Final return,  Address change,  Initial return of a former public charity,  Amended return,  Name change

Check type of organization:  Section 501(c)(3) exempt private foundation,  Section 4947(a)(1) nonexempt charitable trust,  Other taxable private foundation

Fair market value of all assets at end of year: **\$ 17,925,472.**

Accounting method:  Cash,  Accrual,  Other (specify)

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		86,811.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		80,068.	80,068.		STATEMENT 2
4 Dividends and interest from securities		342,984.	342,818.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		408,039.			STATEMENT 1
b Gross sales price for all assets on line 6a		7,802,012.			
7 Capital gain net income (from Part IV, line 2)			458,775.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		24,661.	24,661.		STATEMENT 4
12 Total. Add lines 1 through 11		942,563.	906,322.		
13 Compensation of officers, directors, trustees, etc		253,002.	50,600.		202,402.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees		STMT 5 163,782.	163,782.		0.
17 Interest					
18 Taxes		STMT 6 25,380.	25,380.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		STMT 7 136,205.	203.		127,930.
24 Total operating and administrative expenses. Add lines 13 through 23		578,369.	239,965.		330,332.
25 Contributions, gifts, grants paid		644,923.			644,923.
26 Total expenses and disbursements. Add lines 24 and 25		1,223,292.	239,965.		975,255.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<280,729.>			
b Net investment income (if negative, enter -0-)			666,357.		
c Adjusted net income (if negative, enter -0-)				N/A	



4/10

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		841,603.	646,795.	646,795.
	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				
	b	Investments - corporate stock <b>STMT 9</b>		16,357,501.	16,271,580.	17,278,677.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)		17,199,104.	16,918,375.	17,925,472.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	<b>Total liabilities</b> (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26, and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		17,199,104.	16,918,375.		
30	<b>Total net assets or fund balances</b>		17,199,104.	16,918,375.		
31	<b>Total liabilities and net assets/fund balances</b>		17,199,104.	16,918,375.		

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	17,199,104.
2	Enter amount from Part I, line 27a	2	<280,729.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	16,918,375.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	16,918,375.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENTS			
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 7,802,012.		7,343,237.	458,775.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			458,775.

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	458,775.
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	867,834.	19,268,395.	.045039
2016	884,268.	17,688,625.	.049991
2015	970,035.	18,868,210.	.051411
2014	863,685.	19,048,070.	.045342
2013	784,125.	17,471,356.	.044881

2 Total of line 1, column (d)	2	.236664
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	.047333
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	20,035,983.
5 Multiply line 4 by line 3	5	948,363.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,664.
7 Add lines 5 and 6	7	955,027.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	975,255.

B.K. KEE FOUNDATION

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	GS #2841 (SEE ATTACHED)	P	VARIOUS	
b	GS #2841 (SEE ATTACHED)	P	VARIOUS	
c	GS #7337 (SEE ATTACHED)	P	VARIOUS	
d	GS #7337 (SEE ATTACHED)	P	VARIOUS	
e	GS #7337 (SEE ATTACHED) - DISALLOWED LOSSES	P	VARIOUS	
f	GS #3660 (SEE ATTACHED)	P	VARIOUS	
g	GS #3660 (SEE ATTACHED)	P	VARIOUS	
h	GS #3678 (SEE ATTACHED)	P	VARIOUS	
i	GS #6589 (SEE ATTACHED)	P	VARIOUS	
j	GS #6589 (SEE ATTACHED)	P	VARIOUS	
k	GS #6589 (SEE ATTACHED) - DISALLOWED LOSS	P	VARIOUS	
l	GS #6589 (SEE ATTACHED) - DISALLOWED LOSS	P	VARIOUS	
m	GS #9713 (SEE ATTACHED)	P	VARIOUS	
n	GS #9713 (SEE ATTACHED)	P	VARIOUS	
o	LSV: NON-USE EQUITY K-1	P	VARIOUS	

	(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	34,997.		36,654.	<1,657.>
b	893,954.		1,323,579.	<429,625.>
c	220,577.		210,212.	10,365.
d	1,673,673.		1,040,560.	633,113.
e	1,995.			1,995.
f	43,587.		46,978.	<3,391.>
g	230,978.		232,301.	<1,323.>
h	171,099.		196,588.	<25,489.>
i	3,115,032.		3,110,660.	4,372.
j	711,001.		577,309.	133,692.
k	7,205.			7,205.
l	1,087.			1,087.
m	97,401.		97,531.	<130.>
n	226,657.		463,011.	<236,354.>
o	1,823.			-1,823.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			<1,657.>
b			<429,625.>
c			10,365.
d			633,113.
e			1,995.
f			<3,391.>
g			<1,323.>
h			<25,489.>
i			4,372.
j			133,692.
k			7,205.
l			1,087.
m			<130.>
n			<236,354.>
o			1,823.

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

B.K. KEE FOUNDATION

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 LSV: NON-USE EQUITY K-1	P	VARIOUS	
b CARIBBEAN REAL ESTATE OPPORTUNITY K-1	P	VARIOUS	
c CARIBBEAN REAL ESTATE OPPORTUNITY K-1	P	VARIOUS	
d GOLDMAN SACHS CAPITAL PARTNERS VI PARALLEL K-1	P	VARIOUS	
e WILLIAM BLAIR: NON-US EQUITY K-1	P	VARIOUS	
f WILLIAM BLAIR: NON-US EQUITY K-1	P	VARIOUS	
g CARIBBEAN REAL ESTATE OPPORTUNITY - 1231 GAIN	P	VARIOUS	
h CAPITAL GAINS DIVIDENDS			
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 58,438.			58,438.
b		5,612.	<5,612.>
c 27,815.			27,815.
d 11,905.			11,905.
e		2,242.	<2,242.>
f 76,783.			76,783.
g 74,027.			74,027.
h 121,978.			121,978.
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			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			58,438.
b			<5,612.>
c			27,815.
d			11,905.
e			<2,242.>
f			76,783.
g			74,027.
h			121,978.
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	458,775.
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

3

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	6,664.
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	6,664.
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	6,664.
6	Credits/Payments:		
6a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	27,796.
6b	Exempt foreign organizations - tax withheld at source	6b	0.
6c	Tax paid with application for extension of time to file (Form 8868)	6c	6,000.
6d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	33,796.
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	27,132.
11	Enter the amount of line 10 to be: Credited to 2019 estimated tax <input checked="" type="checkbox"/> 27,132.   Refunded <input checked="" type="checkbox"/>	11	0.

Part VII A Statements Regarding Activities

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

8a Enter the states to which the foundation reports or with which it is registered. See instructions. CA

8b 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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 10

2

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
- 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
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

	Yes	No
11		X
12		X
13	X	

Website address ► WWW.BKKEEFOUNDATION.ORG

14 The books are in care of ► B.K. KEE FOUNDATION Telephone no. ► 650-491-3434  
 Located at ► 1325 HOWARD AVE., #949, BURLINGAME, CA ZIP+4 ► 94010

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year  
 ► 15 N/A

- 16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?  
 See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►

	Yes	No
16		X

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

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

- 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

	Yes	No
1a		

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 ►

1b		X
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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
- c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  
 ►

2a		
2b		

- 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

3a		
3b		

- 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?  
 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?

4a		X
4b		X

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propoganda, 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  
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? **SEE STATEMENT 11**  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.  Yes  No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

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

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?  Yes  No

	Yes	No
5b		X
6b		X
7b		

**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
STANLEY SZE 1325 HOWARD AVE., #949 BURLINGAME, CA 94010	PRESIDENT/DIRECTOR 40.00	253,002.	0.	0.
DR. LAY K. KAY 1325 HOWARD AVE., #949 BURLINGAME, CA 94010	CFO/TREAS/SCTY/DIRECTOR 2.00	0.	0.	0.
ELVIN KAY 1325 HOWARD AVE., #949 BURLINGAME, CA 94010	DIRECTOR 2.00	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 THE FOUNDATION IS ORGANIZED EXCLUSIVELY TO SUPPORT U.S. ORGANIZATIONS THAT ARE QUALIFIED UNDER SECTIONS 501(C)(3) AND 509(A)(1) OF THE INTERNAL REVENUE CODE THAT ARE	0.
2 ENGAGED IN PROMOTING GREATER EQUITY IN GLOBAL HEALTH AND EDUCATION. IT MAY ALSO SUPPORT CERTAIN FOREIGN ORGANIZATIONS, ANTICIPATED TO BE IN SOUTHEAST ASIA,	0.
3 THAT PROMOTE HEALTH AND EDUCATION, WHICH ARE ORGANIZATIONS SIMILAR IN FORM AND FUNCTION TO QUALIFIED ORGANIZATIONS. THE ORGANIZATION MAY ALSO FUND MEDICAL RESEARCH PROGRAMS AT	0.
4 UNIVERSITIES IN THE USA.	0.

**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	0.

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	19,619,056.
b	Average of monthly cash balances	1b	722,043.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	20,341,099.
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	20,341,099.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	305,116.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,035,983.
6	Minimum investment return. Enter 5% of line 5	6	1,001,799.

**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	1,001,799.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	6,664.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	3,685.
c	Add lines 2a and 2b	2c	10,349.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	991,450.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	991,450.
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	991,450.

**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	975,255.
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	975,255.
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	6,664.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	968,591.

**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				991,450.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			772,853.	
b Total for prior years:		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: ▶ \$ 975,255.				
a Applied to 2017, but not more than line 2a			772,853.	
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				202,402.
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 instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				789,048.
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	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) 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			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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).)  
**NONE**

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:  
**STANLEY SZE**  
**1325 HOWARD AVE., #949, BURLINGAME, CA 94010**

b The form in which applications should be submitted and information and materials they should include:  
**SEE STATEMENT 8**

c Any submission deadlines:  
**NONE**

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
**NONE**

**Part XV** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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
<b>a Paid during the year</b>				
CHRIST LUTHERAN CHURCH 417 N. GARFIELD AVE MONTEREY PARK, CA 91765	NONE	501(C)(3)	TO PROVIDE SUPPORT FOR CHRISTIAN MINISTRIES	10,000.
COMMUNITY PARTNERS INTERNATIONAL 2560 9TH ST., SUITE 315B BERKELEY, CA 94710	NONE	501(C)(3)	PROVIDE HEALTH SERVICES IN AND AROUND BURMA.	451,031.
EXPENDITURE RESPONSIBILITY - VARIOUS (SEE STATEMENT ATTACHED)		501(C)(3)		168,892.
ONE MYANMAR COMMUNITY 1320 DECOTO RD, #160 UNION CITY, CA 94587	NONE	501(C)(3)	TO EMPOWER THE WELFARE OF BURMESE PEOPLE AND BURMESE AMERICAN COMMUNITY	3,000.
CROWDCARE FOUNDATION 3315 MAYFLOWER AVE, SUITE 2 LEHI, UT 84043	NONE	501(C)(3)	TO IMPROVE PATIENT OUTCOMES BY REMOVING BARRIERS TO A CURE.	2,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>644,923.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>







**Schedule B**

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No 1545-0047

**2018**

Name of the organization

**B.K. KEE FOUNDATION**

Employer identification number

**56-2545977**

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

**Special Rules**

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

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

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2018)

Name of organization <b>B.K. KEE FOUNDATION</b>	Employer identification number <b>56-2545977</b>
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**Part I** **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	TERESA ORR <hr/> 396 SAINT MARTIN DRIVE <hr/> REDWOOD CITY, CA 94065	\$ 85,811.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
2	DOROTHY H GUYOT <hr/> 716 LAYTON CT. <hr/> SANTA CLARA, CA 95051	\$ 1,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)



Name of organization <b>B.K. KEE FOUNDATION</b>	Employer identification number <b>56-2545977</b>
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info once) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

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

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

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
GS #2841 (SEE ATTACHED)	34,997.	36,654.	0.	PURCHASED	VARIOUS	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
GS #2841 (SEE ATTACHED)	893,954.	1,374,315.	0.	PURCHASED	VARIOUS	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
GS #7337 (SEE ATTACHED)	220,577.	210,212.	0.	PURCHASED	VARIOUS	



(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
GS #3678 (SEE ATTACHED)	171,099.	196,588.	0.	PURCHASED	VARIOUS	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
GS #6589 (SEE ATTACHED)	3,115,032.	3,110,660.	0.	PURCHASED	VARIOUS	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
GS #6589 (SEE ATTACHED)	711,001.	577,309.	0.	PURCHASED	VARIOUS	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
GS #6589 (SEE ATTACHED) - DISALLOWED LOSS	7,205.	0.	0.	PURCHASED	VARIOUS	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
GS #6589 (SEE ATTACHED) - DISALLOWED LOSS	1,087.	0.	0.	0.	1,087.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
GS #9713 (SEE ATTACHED)	97,401.	97,531.	0.	0.	<130.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
GS #9713 (SEE ATTACHED)	226,657.	463,011.	0.	0.	<236,354.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LSV: NON-USE EQUITY K-1	1,823.	0.	0.	0.	1,823.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	(F) GAIN OR LOSS
LSV: NON-USE EQUITY K-1	58,438.	0.	0.			58,438.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	(F) GAIN OR LOSS
CARIBBEAN REAL ESTATE OPPORTUNITY K-1	0.	5,612.	0.			<5,612.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	(F) GAIN OR LOSS
CARIBBEAN REAL ESTATE OPPORTUNITY K-1	27,815.	0.	0.			27,815.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	(F) GAIN OR LOSS
GOLDMAN SACHS CAPITAL PARTNERS VI PARALLEL K-1	11,905.	0.	0.			11,905.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
WILLIAM BLAIR: NON-US EQUITY K-1	0.	2,242.	0.	0.	<2,242.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
WILLIAM BLAIR: NON-US EQUITY K-1	76,783.	0.	0.	0.	76,783.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
CARIBBEAN REAL ESTATE OPPORTUNITY - 1231 GAIN	74,027.	0.	0.	0.	74,027.

CAPITAL GAINS DIVIDENDS FROM PART IV					121,978.
TOTAL TO FORM 990-PF, PART I, LINE 6A					408,039.

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CARRIBBEAN REAL ESTATE OPPORTUNITIES FUND K-1	1.	1.	
GOLDMAN SACHS #337	1,343.	1,343.	
GOLDMAN SACHS #589	1,260.	1,260.	
GOLDMAN SACHS #660	956.	956.	
GOLDMAN SACHS #678	279.	279.	
GOLDMAN SACHS #713	66,916.	66,916.	
GOLDMAN SACHS #841	8,377.	8,377.	
GOLDMAN SACHS #890	154.	154.	
GOLDMAN SACHS - GS CAPITAL PARTNERS VI PARALLEL K-1	782.	782.	
TOTAL TO PART I, LINE 3	80,068.	80,068.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAN SACHS #337	37,070.	0.	37,070.	37,070.	
GOLDMAN SACHS #589	62,201.	0.	62,201.	62,201.	
GOLDMAN SACHS #660	24,111.	0.	24,111.	23,945.	
GOLDMAN SACHS #678	25,352.	7,882.	17,470.	17,470.	
GOLDMAN SACHS #841	176,596.	114,096.	62,500.	62,500.	
GOLDMAN SACHS #890	9.	0.	9.	9.	
GOLDMAN SACHS - CARIBBEAN REAL ESTATE OPPORTUNITY	1,613.	0.	1,613.	1,613.	
GOLDMAN SACHS - GS CAPITAL PARTNERS VI PARALLEL K-1	516.	0.	516.	516.	
GOLDMAN SACHS - LSV K-1 (FKA INT'L EQUITY ADVISERS 1)	82,687.	0.	82,687.	82,687.	
GOLDMAN SACHS - WILLIAM BLAIR K-1 (FKA INT'L EQUITY	54,807.	0.	54,807.	54,807.	
TO PART I, LINE 4	464,962.	121,978.	342,984.	342,818.	



FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX - BROKERAGE ACCOUNTS	2,115.	2,115.		0.
FOREIGN TAX - WILLIAM BLAIR K-1	5,099.	5,099.		0.
FOREIGN TAX - LSV K-1	7,137.	7,137.		0.
FOREIGN TAX - CARIBBEAN REAL ESTATE K-1	4,365.	4,365.		0.
FOREIGN TAX - GS CAPITAL PARTNERS VI PARALLEL	44.	44.		0.
PAYROLL TAXES	6,620.	6,620.		0.
TO FORM 990-PF, PG 1, LN 18	25,380.	25,380.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NON-DEDUCTIBLE EXPENSE FROM PASSTHROUGH	8,072.	0.		0.
PROGRAM EXPENSES	127,930.	0.		127,930.
ADMINISTRATIVE EXPENSES	203.	203.		0.
TO FORM 990-PF, PG 1, LN 23	136,205.	203.		127,930.

FOOTNOTES

STATEMENT 8

FORM 990PF, PART XV, LINE 2B:

THE APPLICATION SHOULD BE IN WRITTEN FORM AND SENT TO THE FOUNDATION. IT SHOULD STATE THE OBJECTIVE OF THE ORGANIZATION, AMOUNT REQUESTED AND THE NAMES OF THE PRINCIPAL MANAGERS OF THE ORGANIZATION. TO ENSURE SUITABILITY, THE FOUNDATION RESERVES THE RIGHT TO REQUEST ADDITIONAL INFORMATION FROM EACH APPLICANT ON A PROJECT BY PROJECT BASIS.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS #841- SEE ATTACHED STMT	5,900,775.	6,467,528.
GOLDMAN SACHS #337- SEE ATTACHED STMT	3,406,672.	4,040,001.
GOLDMAN SACHS #890- SEE ATTACHED STMT	17.	1,997.
GOLDMAN SACHS #660- SEE ATTACHED STMT	726,123.	779,283.
GOLDMAN SACHS #678- SEE ATTACHED STMT	882,164.	827,285.
GOLDMAN SACHS #589- SEE ATTACHED STMT	3,003,125.	2,847,168.
GOLDMAN SACHS #713- SEE ATTACHED STMT	2,352,704.	2,315,415.
TOTAL TO FORM 990-PF, PART II, LINE 10B	16,271,580.	17,278,677.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 10  
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
LAY K KAY	1325 HOWARD AVE., #949 BURLINGAME, CA 94010

