

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

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- Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

For calendar year 2018 or tax year beginning

, 2018, and ending

The June Foundation  
4221 Wilshire Blvd #390  
Los Angeles, CA 90010

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)      J Accounting method       Cash       Accrual  
 Other (specify)      (Part I, column (d) must be on cash basis)

**Part II Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

A Employer identification number  
95-4745292

B Telephone number (see instructions)  
(323) 648-3292

C If exemption application is pending, check here ►

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

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

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

		(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 (attach schedule)	791,396.			
	2 Check ► <input type="checkbox"/> If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	104,661.	104,661.		
	5a Gross rents				
	b Net rental income or (loss)	-13,915.			
	6a Net gain or (loss) from sale of assets not on line 1a	-85,176.			
	b Gross sales price for all assets on line 6a	16,438,152.			
	7 Capital gain net income (from Part IV, line 2)		150,418.		
	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) (attach schedule)				
	11 Other income (attach schedule)				
	See Statement 1	952,225.	952,225.		
	12 Total Add lines 1 through 11	1,763,106.	1,207,304.	0.	
	13 Compensation of officers, directors, trustees, etc	200,000.	100,000.		100,000.
	14 Other employee salaries and wages	75,721.	37,861.		37,860.
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	See St 2	2,288.	1,144.	1,144.
	b Accounting fees (attach sch)	See St 3	27,888.	13,944.	13,944.
	c Other professional fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs)	See Stmt 4	12,603.	6,302.	6,301.
	19 Depreciation (attach schedule) and depletion		13,090.	13,090.	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	See Statement 5	156,386.	121,443.		34,943.
	24 Total operating and administrative expenses Add lines 13 through 23	487,976.	293,784.		194,192.
	25 Contributions, gifts, grants paid	Part XV	848,460.		848,460.
	26 Total expenses and disbursements Add lines 24 and 25	1,336,436.	293,784.	0.	1,042,652.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	426,670.			
	b Net investment income (if negative, enter -0-)		913,520.		
	c Adjusted net income (if negative enter -0-)			0.	

<b>Part III</b> Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	7,609,699.	1,506,636.	1,506,636.
	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 sch) ► 5,721,176.	Statement 6		
	Less allowance for doubtful accounts	4,843,212.	5,721,476.	5,721,476.
	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) Statement 7	2,475,309.	2,683,653.	2,683,653.
	c Investments – corporate bonds (attach schedule) Statement 8		2,399,958.	2,399,958.
	11 Investments – land, buildings, and equipment basis			
Liabilities	Less accumulated depreciation (attach schedule)			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) Statement 9	6,698,594.	7,207,760.	7,809,320.
	14 Land, buildings, and equipment basis ► 450,000.			
	Less accumulated depreciation (attach schedule) See Stmt 10 ► 46,362.	416,728.	403,638.	450,000.
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	22,043,542.	19,923,121.	20,571,043.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons St 11	2,895,856.	2,949,856.	
Net Assets or Fund Balances	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	2,895,856.	2,949,856.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ► <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>			
	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	19,147,686.	16,973,265.	
	30 Total net assets or fund balances (see instructions)	19,147,686.	16,973,265.	
	31 Total liabilities and net assets/fund balances (see instructions)	22,043,542.	19,923,121.	

**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	19,147,686.
2 Enter amount from Part I, line 27a	2	426,670.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	19,574,356.
5 Decreases not included in line 2 (itemize) ► See Statement 12	5	2,601,091.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	16,973,265.

**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.)
1 a See Statement 13				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h)) gain minus col (k), but not less than -0- or Losses (from col (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss).	<input type="checkbox"/> If gain, also enter in Part I, line 7 <input type="checkbox"/> If (loss), enter -0- in Part I, line 7		2	150,418.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	0.
If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8				

**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	917,787.	22,189,052.	0.041362
2016	960,351.	17,326,571.	0.055426
2015	923,748.	17,940,166.	0.051490
2014	877,679.	17,151,017.	0.051174
2013	865,910.	17,092,357.	0.050661

2 Total of line 1, column (d)

2 0.250113

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 0.050023

4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5

4 20,262,478.

5 Multiply line 4 by line 3

5 1,013,590.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 9,135.

7 Add lines 5 and 6

7 1,022,725.

8 Enter qualifying distributions from Part XII, line 4

8 1,042,652.

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)**

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1	(attach copy of letter if necessary – see instructions)
1	9,135.	
2	0.	
3	9,135.	
4	0.	
5	9,135.	
6	Credits/Payments	(attach copy of letter if necessary – see instructions)
6 a	12,425.	
6 b		
6 c		
6 d		
7	Total credits and payments Add lines 6a through 6d	7 12,425.
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9 0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 3,290.
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ► 3,290. Refunded	11 0.

**Part VII-A Statements Regarding Activities**

1 a 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?  Yes  No

1 a	X
-----	---

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition

1 b	X
-----	---

If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1 c	X
-----	---

c Did the foundation file **Form 1120-POL** for this year?

1 c	X
-----	---

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.

1 c	X
-----	---

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.

1 c	X
-----	---

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If 'Yes,' attach a detailed description of the activities

2	X
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3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes

3	X
---	---

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4 a	X
-----	---

b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?

4 b	N/A
-----	-----

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If 'Yes,' attach the statement required by General Instruction T

5	X
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6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6	X
---	---

7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col (c), and Part XV

7	X
---	---

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

CA

8 b	X
-----	---

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

9	X
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9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV If 'Yes,' complete Part XIV

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

10	X
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**Part VII-A Statements Regarding Activities (continued)**

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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	<input type="checkbox"/> 11	<input checked="" type="checkbox"/> X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	<input type="checkbox"/> 12	<input checked="" type="checkbox"/> X
14	The books are in care of ► <u>Matthew Kest</u> Telephone no ► <u>323-648-3292</u> Located at ► <u>4221 Wilshire Blvd Suite 390 Los Angeles CA</u> ZIP + 4 ► <u>90010</u>	<input type="checkbox"/> 13	<input checked="" type="checkbox"/> X
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	<input type="checkbox"/> N/A	<input type="checkbox"/> N/A ► <u>15</u> <input type="checkbox"/> 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?	<input type="checkbox"/> 16	<input checked="" type="checkbox"/> X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country ►			

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

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

1 a	During the year, did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 checked="" type="checkbox"/> Yes <input 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 type="checkbox"/> Yes <input checked="" 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.	<input type="checkbox"/> 1 b	<input checked="" type="checkbox"/> X
Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>			
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?	<input type="checkbox"/> 1 c	<input checked="" type="checkbox"/> 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))	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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"/> 2 a	<input checked="" type="checkbox"/> X
If 'Yes,' list the years ► <u>20</u> <u>  </u> , <u>20</u> <u>  </u> , <u>20</u> <u>  </u> , <u>20</u> <u>  </u>			
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)	<input type="checkbox"/> 2 b	<input checked="" type="checkbox"/> 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 ► <u>20</u> <u>  </u> , <u>20</u> <u>  </u> , <u>20</u> <u>  </u> , <u>20</u> <u>  </u>	<input type="checkbox"/> 2 c	<input checked="" type="checkbox"/> X
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input checked="" type="checkbox"/> Yes	<input 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)	<input type="checkbox"/> 3 b	<input checked="" type="checkbox"/> X
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<input type="checkbox"/> 4 a	<input checked="" type="checkbox"/> X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	<input type="checkbox"/> 4 b	<input checked="" type="checkbox"/> X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

(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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(1)				
(2)				
(3)				
(4)				
(5)				

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

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A  Yes  No

If 'Yes,' attach the statement required by Regulations section 53 4945–5(d)

6 a 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?

 Yes  No

If 'Yes' to 6b, file Form 8870

7 a 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**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. 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
Michael Kest 4221 Wilshire Blvd Suite 390 Los Angeles, CA 90010	President 2.00	0.	0.	0.
Matthew Kest 4221 Wilshire Blvd Suite 390 Los Angeles, CA 90010	CFO 40.00	200,000.	0.	0.
Yosef Manela 6300 Wilshire Blvd Suite 2030 Los Angeles, CA 90048	Secretary 1.00	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
Miriam Benjamin 539 N Vista Street Los Angeles, CA 90036	Administrativ 20	75,721.	0.	0.
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----

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.'**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		

**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.

Organizations and other beneficiaries served, conferences convened, research papers produced, etc	
1	<u>N/A</u>
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.

1	<u>N/A</u>
2	
3	
All other program-related investments See instructions	

All other program-related investments See instructions

3

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**Total. Add lines 1 through 3**

BAA

Form 990-PF (2018)

**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	1 a	7,830,421.
b Average of monthly cash balances	1 b	4,120,541.
c Fair market value of all other assets (see instructions)	1 c	8,620,082.
d <b>Total</b> (add lines 1a, b, and c)	1 d	20,571,044.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	20,571,044.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	308,566.
5 <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	20,262,478.
6 <b>Minimum investment return.</b> Enter 5% of line 5	6	1,013,124.

**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	1,013,124.
2a Tax on investment income for 2018 from Part VI, line 5	2 a	9,135.
b Income tax for 2018 (This does not include the tax from Part VI )	2 b	
c Add lines 2a and 2b	2 c	9,135.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	1,003,989.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	1,003,989.
6 Deduction from distributable amount (see instructions)	6	
7 <b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,003,989.

**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	1 a	1,042,652.
b Program-related investments – total from Part IX-B	1 b	
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	3 a	
a Suitability test (prior IRS approval required)	3 b	
b Cash distribution test (attach the required schedule)	4	1,042,652.
4 <b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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	6	9,135.
6 <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		1,033,517.

**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				1,003,989.
2 Undistributed income, if any, as of the end of 2018			844,704.	
a Enter amount for 2017 only		0.		
b Total for prior years 20 ___, 20 ___, 20 ___				
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 ► \$ 1,042,652.			844,704.	
a Applied to 2017, but not more than line 2a				
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				197,948.
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				806,041.
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				

BAA

Form 990-PF (2018)



**Part XVI** **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)				
<i>a Paid during the year</i>				
See Statement 14				
<b>Total</b>			► 3a	848,460.
<i>b Approved for future payment</i>				
<b>Total</b>			► 3b	

## Part XVI-A: Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities				14	104,661.
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property				16	-13,915.
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				18	-85,176.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a See Statement 15					952,225.
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					957,795.
13 Total. Add line 12, columns (b), (d), and (e)					13 957,795.

(See worksheet in line 13 instructions to verify calculations )

**Part XVII** 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) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash
- (2) Other assets

**b Other transactions**

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees.

**(6) Performance of services or membership or fundraising solicitations**  
**c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

	Yes	No
1 a (1)	X	
1 a (2)	X	
1 b (1)	X	
1 b (2)	X	
1 b (3)	X	
1 b (4)	X	
1 b (5)	X	
1 b (6)	X	
1 c	X	

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

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

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?

Yes  No

**b** If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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**

**Sign  
Here**

John C. Gandy  
Signature of officer or trustee

11/19/19  
Date

CFO  
Title

May the IRS discuss  
this return with the  
preparer shown below?  
See instructions.

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Yosef Y Manela, CPA APC	Yosef Y Manela, CPA APC			P00446103
	Firm's name	► Yosef Y. Manela, CPA, A Professional Corporation			Firm's EIN ► 20-3942845
	Firm's address	► 6300 Wilshire Blvd, Suite 2030 LOS ANGELES, CA 90048			Phone no (323) 782-0818

BAA

**Form 990-PF (2018)**

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

Department of the Treasury  
Internal Revenue Service

OMB No 1545 0047

**2018**

## 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.

Name of the organization

**The June Foundation**

Organization type (check one)

Filers of:

Form 990 or 990-EZ

**Section:**

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

Form 990-PF

- 501(c)(3) exempt private foundation

- 4947(a)(1) nonexempt charitable trust treated as a private foundation

- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

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

**General Rule**

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

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering 'N/A' in column (b) instead of the contributor name and address), II, and III.

- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ► \$ \_\_\_\_\_

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

BAA 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

Employer identification number

The June Foundation

95-4745292

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Kest 2009 Charitable Lead Annuity T 5150 Overland Ave Culver City, CA 90230	\$ 791,396	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions )
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions )
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions )
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions )
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions )
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions )

---

**Name of organization**

**Employer identification number**

The June Foundation

95-4745292

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	N/A	\$	
		\$	
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
		\$	

**BAA**

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

Name of organization

The June Foundation

Employer identification number

95-4745292

**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 information once. See instructions.) ► \$ \_\_\_\_\_ N/A  
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
N/A			
(e) Transfer of gift			
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
(e) Transfer of gift			
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
(e) Transfer of gift			
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
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

**Statement 1**  
**Form 990-PF, Part I, Line 11**  
**Other Income**

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Altair - GOF III, LLC K-1	\$ 13,957.	\$ 13,957.	
Altair - Rimrock, LLC K-1	-16,035.	-16,035.	
Altair Direct Lending Fun	1,392.	1,392.	
Altair Global Credit Opp	48,053.	48,053.	
Altair Global Credit Opp	543.	543.	
Altair Global Credit Opp	59,108.	59,108.	
Altair Rimrock LLC	922,336.	922,336.	
Boardwalk Pipeline Partne	-44,182.	-44,182.	
Canyon Distressed Opportu	11,793.	11,793.	
Canyon Distressed Opportu	2,973.	2,973.	
Eastside Century Partners	-47,703.	-47,703.	
Energy Transfer LP	2.	2.	
Energy Transfer LP	-2.	-2.	
Energy Transfer LP	26.	26.	
Energy Transfer LP	-36,735.	-36,735.	
Energy Transfer Operating	2.	2.	
Energy Transfer Operating	397.	397.	
Fortress Real Estate III	-1,318.	-1,318.	
Fortress Real Estate III	-101.	-101.	
Fortress Real Estate Oppo	21,229.	21,229.	
Fortress Real Estate Oppo	38,286.	38,286.	
Prime Finance Short Durat	-246.	-246.	
Spectra Energy Partners L	-2,358.	-2,358.	
U.S. Farming Realty Fund	-3,875.	-3,875.	
U.S. Farming Realty Fund	-5,258.	-5,258.	
US Farming Realty Fund	620.	620.	
WC16 LLC K-1	-10,679.	-10,679.	
<b>Total</b>	<b>\$ 952,225.</b>	<b>\$ 952,225.</b>	<b>\$ 0.</b>

**Statement 2**  
**Form 990-PF, Part I, Line 16a**  
**Legal Fees**

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	\$ 2,288.	\$ 1,144.	\$ 1,144.	
<b>Total</b>	<b>\$ 2,288.</b>	<b>\$ 1,144.</b>	<b>\$ 0.</b>	<b>\$ 1,144.</b>

**Statement 3**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	\$ 27,888.	\$ 13,944.		\$ 13,944.
Total	<u>\$ 27,888.</u>	<u>\$ 13,944.</u>	<u>\$ 0.</u>	<u>\$ 13,944.</u>

**Statement 4**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
990-T Federal Tax Refund	\$ -5,000.	\$ -2,500.		\$ -2,500.
Payroll Taxes	17,603.	8,802.		8,801.
Total	<u>\$ 12,603.</u>	<u>\$ 6,302.</u>	<u>\$ 0.</u>	<u>\$ 6,301.</u>

**Statement 5**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Charges	\$ 75.	\$ 38.		\$ 37.
Insurance	2,294.	1,147.		1,147.
Office Expense	18,000.	9,000.		9,000.
Other Investment Expense	86,497.	86,497.		
Payroll Processing Fees	1,498.	749.		749.
Rental Expenses	825.	413.		412.
Section 105 MERP	44,927.	22,464.		22,463.
Taxes, Licenses, & Permits	180.	90.		90.
Telephone	2,090.	1,045.		1,045.
Total	<u>\$ 156,386.</u>	<u>\$ 121,443.</u>	<u>\$ 0.</u>	<u>\$ 34,943.</u>

**Statement 6**  
**Form 990-PF, Part II, Line 7**  
**Other Notes and Loans Receivable**

	Book Value	Fair Market Value	Doubtful Accounts Allowance
Other Notes and Loans			
Various Small Receivables	\$ 69,283.	\$ 69,283.	\$ 0.
John Blackstone LLC	0.	0.	0.
JF Realty	5,508,193.	5,508,193.	0.
Jonathan Bennett	144,000.	144,000.	0.
Total	<u>\$ 5,721,476.</u>	<u>\$ 5,721,476.</u>	

**Statement 6 (continued)**  
**Form 990-PF, Part II, Line 7**  
**Other Notes and Loans Receivable**

Allowance for Doubtful Accounts	\$ 0.
Net Other Notes/Loans Rec. - Book Value	<u>\$ 5,721,476.</u>

**Statement 7**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

<u>Corporate Stocks</u>	Valuation Method	Book Value	Fair Market Value
Interactive Brokers - U518854	Mkt Val	\$ 2,676,657.	\$ 2,676,657.
Corporate Stocks - Fidelity 3281	Mkt Val	6,996.	6,996.
	Total	<u>\$ 2,683,653.</u>	<u>\$ 2,683,653.</u>

**Statement 8**  
**Form 990-PF, Part II, Line 10c**  
**Investments - Corporate Bonds**

<u>Corporate Bonds</u>	Valuation Method	Book Value	Fair Market Value
Corporate Bonds - Fidelity 2515	Mkt Val	\$ 2,297,634.	\$ 2,297,634.
Corporate Bonds - Fidelity 3281	Mkt Val	102,324.	102,324.
	Total	<u>\$ 2,399,958.</u>	<u>\$ 2,399,958.</u>

**Statement 9**  
**Form 990-PF, Part II, Line 13**  
**Investments - Other**

<u>Other Investments</u>	Valuation Method	Book Value	Fair Market Value
Altair Rimrock LLC (Fidelity 3281)	Cost	\$ 1,338,739.	\$ 1,359,519.
Altair US Farming Realty (Fidelity 3281)	Cost	1,037,843.	1,075,327.
Canyon Distressed Opportunity FD	Cost	1,884.	1,884.
Altair Global Credit Opport (Fidel 3281)	Cost	1,407,547.	1,532,426.
CIBC World Markets Inc Vision Opp FD Tru	Cost	941,341.	1,354,076.
Eastside Century Partners	Cost	-671,185.	-671,185.
Altair GOF III LLC Class B (Fidelit 3281)	Cost	121,422.	127,150.
Altair Direct Lend LP Cl B (Fid 3281)	Cost	220,271.	220,225.
195 Lakeside LLC	Cost	0.	0.
WC16 LLC	Cost	893,924.	893,924.
Spectra Energy Partners LP	Cost	41,325.	41,325.
Magellan Midstream Partners LP	Cost	0.	0.
Fortress Real Estate Opportunities II	Cost	252,755.	252,755.
Boardwalk Pipeline Partners LP	Cost	0.	0.
Energy Transfer Operating LP	Cost	0.	0.
Glean Tech LLC	Cost	753,208.	753,208.
Energy Transfer LP	Cost	599,859.	599,859.

The June Foundation

95-4745292

**Statement 9 (continued)**  
**Form 990-PF, Part II, Line 13**  
**Investments - Other**

	Valuation Method	Book Value	Fair Market Value
<b>Other Investments</b>			
Prime Finance Short Duration VI LP	Cost	\$ 46,160.	\$ 46,160.
Fortress Real Estate Opportunities III	Cost	-2,333.	-2,333.
Envoy Technologies, Inc	Cost	100,000.	100,000.
Waivecar, Inc.	Cost	125,000.	125,000.
	Total	<u>\$ 7,207,760.</u>	<u>\$ 7,809,320.</u>

**Statement 10**  
**Form 990-PF, Part II, Line 14**  
**Land, Buildings, and Equipment**

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Buildings	\$ 360,000.	\$ 46,362.	\$ 313,638.	\$ 360,000.
Land	90,000.		90,000.	90,000.
Total	<u>\$ 450,000.</u>	<u>\$ 46,362.</u>	<u>\$ 403,638.</u>	<u>\$ 450,000.</u>

**Statement 11**  
**Form 990-PF, Part II, Line 20**  
**Loans from Officers, Directors, Trustees, and Key Employees**

	Balance Due
Lender's Name:	Michael Kest
Lender's Title:	Officer
Date of Note:	1/05/2017
Maturity Date:	
Repayment Terms:	Revolving Loan
Interest Rate:	
Security Provided:	
Purpose of Loan:	To Fund JF Realty Receivable
Desc. of Consideration:	
FMV of Consideration:	2,949,856.
Original Amount:	2,895,856.
Balance Due:	\$ 2,949,856.
	Total <u>\$ 2,949,856.</u>

**Statement 12**  
**Form 990-PF, Part III, Line 5**  
**Other Decreases**

Investment FMV Adjustment	\$ 2,601,091.
Total	<u>\$ 2,601,091.</u>

**Statement 13**  
**Form 990-PF, Part IV, Line 1**  
**Capital Gains and Losses for Tax on Investment Income**

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	Interactive Brokers Covered Long-Term	Purchased	Various	Various
2	10 AAPL 29JUN18 182.5 P	Purchased	6/27/2018	6/27/2018
3	3 AAPL 29JUN18 182.5 P	Purchased	6/29/2018	6/29/2018
4	549 AETNA INC	Purchased	12/04/2017	3/08/2018
5	660 ALEXION PHARMACEUTICALS INC	Purchased	Various	1/02/2018
6	232 ALEXION PHARMACEUTICALS INC	Purchased	3/21/2018	4/17/2018
7	646 ALEXION PHARMACEUTICALS INC	Purchased	Various	4/20/2018
8	92 ALIBABA GROUP HOLDING-SP ADR	Purchased	8/08/2018	8/08/2018
9	1888.60 ALIBABA GROUP HOLDING-SP ADR	Purchased	8/14/2018	8/14/2018
10	459 ALIBABA GROUP HOLDING-SP ADR	Purchased	9/17/2018	9/17/2018
11	435 ALIBABA GROUP HOLDING-SP ADR	Purchased	10/04/2018	10/04/2018
12	669 ALIBABA GROUP HOLDING-SP ADR	Purchased	10/10/2018	10/10/2018
13	334 ALIBABA GROUP HOLDING-SP ADR	Purchased	10/18/2018	10/18/2018
14	804 AUBABA GROUP HOLDING-SP ADR	Purchased	11/05/2018	11/05/2018
15	41 ALPHABET INC-CL A	Purchased	2/02/2018	4/02/2018
16	43 ALPHABET INC-CL A	Purchased	Various	5/03/2018
17	52 ALPHABET INC-CL A	Purchased	Various	7/23/2018
18	75 ALPHABET INC-CL A	Purchased	Various	10/11/2018
19	97 ALPHABET INC-CL A	Purchased	Various	10/12/2018
20	1525 ALTABAINC	Purchased	3/12/2018	9/17/2018
21	758 ALTABAINC	Purchased	3/12/2018	10/04/2018
22	482 ALTABAINC	Purchased	7/10/2018	10/10/2018
23	396 ALTABAINC	Purchased	7/30/2018	10/10/2018
24	459 ALTABAINC	Purchased	7/30/2018	10/11/2018
25	2207. ALTABAINC	Purchased	8/09/2018	11/05/2018
26	411 ALTABAINC	Purchased	Various	10/04/2018
27	442 ALTABAINC	Purchased	Various	10/10/2018
28	967 ALTABAINC	Purchased	Various	10/18/2018
29	1536 ALTABAINC-TENDER	Purchased	Various	8/14/2018
30	27 AMAZON.COM INC	Purchased	4/02/2018	4/02/2018
31	30 AMAZON.COM INC	Purchased	5/03/2018	5/03/2018
32	34 AMAZON.COM INC	Purchased	7/23/2018	7/23/2018
33	76 AMAZON.COM INC	Purchased	10/11/2018	10/11/2018
34	31 AMAZON.COM INC	Purchased	10/12/2018	10/12/2018
35	1372 APPLE INC	Purchased	5/02/2018	6/22/2018
36	718 APPLE INC	Purchased	Various	11/28/2018
37	40 ARCOS DORADOS HOLDINGS INC-A	Purchased	9/04/2018	10/03/2018
38	8685 ARCOS DORADOS HOLDINGS INC-A	Purchased	Various	10/06/2018
39	1274 AT&T INC	Purchased	2/05/2018	2/16/2018
40	.669 AT&T INC	Purchased	4/02/2018	6/15/2018
41	8877 AT&T INC	Purchased	6/15/2018	6/15/2018
42	1953 AT&T INC	Purchased	Various	6/16/2016
43	944 AT&T INC	Purchased	7/13/2016	7/16/2016
44	3243 AT&T INC	Purchased	7/13/2016	7/17/2018
45	1467 BED BATH & BEYOND INC	Purchased	8/22/2018	9/17/2016
46	1447 BED BATH & BEYOND INC	Purchased	9/18/2016	9/27/2016
47	376 BIOMARIN PHARMACEUTICAL INC	Purchased	1/10/2016	2/16/2018
48	109 BIOMARIN PHARMACEUTICAL INC	Purchased	2/23/2016	4/16/2018
49	152 BIOMARIN PHARMACEUTICAL INC	Purchased	2/23/2016	4/17/2016
50	732 BIOMARIN PHARMACEUTICAL INC	Purchased	Various	3/07/2016
51	638 BIOMARIN PHARMACEUTICAL INC	Purchased	Various	3/21/2018
52	873 BIOMARIN PHARMACEUTICAL INC	Purchased	Various	4/20/2018
53	701 BIOVERATIC INC	Purchased	3/07/2018	3/09/2018
54	3508 BIOVERATIC INC	Purchased	Various	3/08/2018
55	434 BLUEBIRD BIO INC	Purchased	6/26/2018	6/26/2018
56	1 BMRN 19JAN18 85.0 P	Purchased	1/19/2018	1/19/2018

**Statement 13 (continued)**  
**Form 990-PF, Part IV, Line 1**  
**Capital Gains and Losses for Tax on Investment Income**

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
57	6 BMRN 20APR18 85.0 P	Purchased	3/21/2018	3/21/2018
58	5 BMRN 20APR18 85.0 P	Purchased	3/21/2018	3/21/2018
59	243 BROADCOM LTD	Purchased	2/21/2018	2/26/2018
60	1225 CELGENE CORP	Purchased	5/24/2018	7/09/2018
61	1913 CELGENE CORP	Purchased	Various	7/09/2018
62	968 CHECK POINT SOFTWARE TECH	Purchased	6/22/2018	7/06/2018
63	34 CHECK POINT SOFTWARE TECH	Purchased	6/22/2018	7/09/2018
64	1664 CHECK POINT SOFTWARE TECH	Purchased	Various	7/10/2018
65	26 CHKP 17AUG18	Purchased	8/17/2018	8/17/2018
66	363 CVS HEALTH GROUP	Purchased	3/08/2018	3/08/2018
67	1999 CYBERARK SOFTWARE LTD/ISRAEL	Purchased	Various	2/20/2018
68	1610 CYBERARK SOFTWARE LTD/ISRAEL	Purchased	8/02/2017	2/20/2018
69	1423 DELL TECHNOLOGIES INC-CL V	Purchased	2/16/2018	3/01/2018
70	323 DELL TECHNOLOGIES INC-CL V	Purchased	Various	3/01/2018
71	1562 DELL TECHNOLOGIES INC-CL V	Purchased	4/09/2018	4/17/2018
72	82 DELL TECHNOLOGIES INC-CL V	Purchased	4/09/2018	5/07/2018
73	1554 DELL TECHNOLOGIES INC-CL V	Purchased	Various	5/09/2018
74	8865 EBAY INC	Purchased	Various	12/31/2018
75	10912 FOREST CITY REALTY TRUST - A	Purchased	Various	10/04/2018
76	30 GE 26JAN18 16.0 9	Purchased	1/26/2018	1/26/2018
77	2837 GENERAL ELECTRIC CO	Purchased	12/29/2017	1/03/2018
78	1730 HILTON GRAND VACATIONS INC	Purchased	8/08/2018	8/16/2018
79	418 HILTON GRAND VACATIONS INC	Purchased	8/20/2018	8/21/2018
80	1243 HILTON GRAND VACATIONS INC	Purchased	Various	8/21/2018
81	1682 HILTON GRAND VACATIONS INC	Purchased	8/24/2018	11/01/2018
82	1900 ISHARES 20+ YEAR TREASURY BO	Purchased	3/16/2018	3/16/2018
83	1115 ISHARES NASDAQ BIOTECHNOLOGY	Purchased	2/21/2018	3/07/2018
84	2117 JUNO THERAPEUTICS INC	Purchased	Various	3/07/2018
85	23 KHC 17AUG18 60.0 P	Purchased	8/16/2018	8/16/2018
86	2711 KINDER MORGAN INC	Purchased	Various	1/12/2018
87	3416 KINDER MORGAN INC	Purchased	11/16/2017	1/03/2018
88	2583 KINDER MORGAN INC	Purchased	11/20/2017	2/09/2018
89	1486 LIBERTY GLOBAL PLC-A	Purchased	3/15/2018	3/26/2018
90	1190 LIBERTY GLOBAL PLC-A	Purchased	5/24/2018	6/04/2018
91	925 LIBERTY GLOBAL PLC-A	Purchased	5/24/2018	6/11/2018
92	1908 MONSANTO CO	Purchased	4/09/2018	6/07/2018
93	1796 NEWMONT MINING CORP	Purchased	9/06/2018	9/14/2018
94	16 NKE 07SEP18 80.0 P	Purchased	9/06/2018	9/06/2018
95	547 NXP SEMICONDUCTORS NV	Purchased	Various	6/14/2018
96	1002 NXP SEMICONDUCTORS NV	Purchased	Various	9/13/2018
97	951 NXP SEMICONDUCTORS NV	Purchased	Various	10/16/2018
98	961 NXP SEMICONDUCTORS NV	Purchased	Various	11/07/2018
99	637 NXP SEMICONDUCTORS NV	Purchased	11/14/2017	2/20/2018
100	393 NXP SEMICONDUCTORS NV	Purchased	11/14/2017	5/25/2018
101	1528 NXP SEMICONDUCTORS NV	Purchased	Various	12/27/2018
102	12 NXP 18MAY18 90.0 P	Purchased		5/18/2018
103	10 NXP 21SEP18 90.0 P	Purchased	9/21/2018	9/21/2018
104	11 NXP 27APR18 102.0 P	Purchased	4/27/2018	4/27/2018
105	10 NXP 27JUL 18 90.0 P	Purchased	7/27/2018	7/27/2018
106	204 PAPA JOHN'S INTL INC	Purchased	7/12/2018	7/12/2018
107	5174 PLAINS GP HOLDINGS LP-CL A	Purchased	7/02/2018	7/19/2018
108	6173 PLAINS GP HOLDINGS LP-CL A	Purchased	Various	8/10/2018
109	29 PLAINS GP HOLDINGS LP-CL A	Purchased	8/13/2018	8/13/2018
110	2250 SPDR S&P 500 ETF TRUST	Purchased	Various	6/19/2018
111	2685 SPDR S&P 500 ETF TRUST	Purchased	10/12/2018	10/16/2018
112	861 SPDR S&P 500 ETF TRUST	Purchased	10/26/2018	11/07/2018

**Statement 13 (continued)**  
**Form 990-PF, Part IV, Line 1**  
**Capital Gains and Losses for Tax on Investment Income**

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
113	463 SPDR S&P 500 ETF TRUST	Purchased	10/26/2018	11/12/2018
114	490 SPDR S&P 500 ETF TRUST	Purchased	10/26/2018	12/04/2018
115	500 SPDR S&P 500 ETF TRUST	Purchased	10/26/2018	12/17/2018
116	497 SPDR S&P 500 ETF TRUST	Purchased	10/26/2018	12/27/2018
117	1338 SPDR S&P 500 ETF TRUST	Purchased	10/26/2018	12/27/2018
118	4215 SPDR S&P 500 ETF TRUST	Purchased	Various	10/26/2018
119	55 SPY 14FEB 250.9	Purchased	2/14/2018	2/14/2018
120	8 SPY 15JUN18 265.0 P	Purchased	2/20/2018	2/20/2018
121	9 SPY 15JUN18 265.0 P	Purchased	3/07/2018	3/07/2018
122	9 SPY 15JUN18 265.0 P	Purchased	3/28/2018	3/28/2018
123	36 SPY 15JUN18 280.0 P	Purchased	1/04/2018	1/16/2018
124	8 SPY 15JUN18 280.0 P	Purchased	2/02/2018	2/20/2018
125	9 SPY 15JUN18 280.0 P	Purchased	2/02/2018	3/07/2018
126	9 SPY 15JUN18 280.0 P	Purchased	2/02/2018	3/28/2018
127	17 SPY 15JUN18 285.0 P	Purchased	1/16/2018	1/22/2018
128	17 SPY 15JUN18 285.0 P	Purchased	1/16/2018	2/01/2018
129	14 SPY 15JUN18 285.0 P	Purchased	1/23/2018	2/02/2018
130	12 SPY 15JUN18 285.0 P	Purchased	Various	2/02/2018
131	23 SPY 16NOV18 281.0 C	Purchased	11/16/2018	11/16/2018
132	45 SPY 20JUL18 260.0 P	Purchased	7/20/2018	7/20/2018
133	22 SPY 20JUL18 270.0 C	Purchased	5/29/2018	6/19/2018
134	45 SPY 20JUL18 275.0 C	Purchased	Various	6/01/2018
135	44 SPY 20JULY18 275.0 C	Purchased	6/04/2018	6/06/2018
136	27 SPY 29MAR18 275.0 P	Purchased	12/12/2017	1/04/2018
137	44 T 03AUG18 30.0 P	Purchased	8/03/2018	8/03/2018
138	12 T 16FEB18 37.5 P	Purchased	2/16/2018	2/16/2018
139	968 TD AMERITRADE HOLDING CORP	Purchased	8/21/2018	8/27/2018
140	84 TESLA INC	Purchased	7/27/2018	7/27/2018
141	73 TESLA INC	Purchased	8/09/2018	8/09/2018
142	77 TESLA INC	Purchased	8/10/2018	8/10/2018
143	77 TESLA INC	Purchased	8/15/2018	8/15/2018
144	91 TESLA INC	Purchased	9/18/2018	9/18/2018
145	93 TESLA INC	Purchased	9/27/2018	9/27/2018
146	669 TIME WARNER INC	Purchased	Various	1/22/2018
147	1318 TIME WARNER INC	Purchased	Various	1/23/2018
148	1931 TIME WARNER INC	Purchased	2/09/2018	2/13/2018
149	678 TIME WARNER INC	Purchased	2/28/2018	3/06/2018
150	23 TIME WARNER INC	Purchased	2/28/2018	3/12/2018
151	7537 TIME WARNER INC	Purchased	Various	6/15/2018
152	630 TIME WARNER INC	Purchased	11/08/2017	1/05/2018
153	20 TLT 18JAN19 125.0 P	Purchased	3/16/2018	5/02/2018
154	20 TLT 18JAN19 125.0 P	Purchased	6/13/2018	10/04/2018
155	1997 VANGUARD S/T CORP BOND ETF	Purchased	1/25/2018	2/09/2018
156	721 VANGUARD S/T CORP BOND ETF	Purchased	1/25/2018	2/21/2018
157	573 VANGUARD S/T CORP BOND ETF	Purchased	1/25/2018	2/23/2018
158	1133 VANGUARD S/T CORP BOND ETF	Purchased	1/25/2018	2/28/2018
159	3575 VANGUARD S/T CORP BOND ETF	Purchased	1/25/2018	3/01/2018
160	580 VMWARE INC-CLASS A	Purchased	3/01/2018	3/01/2018
161	2471 WELLS FARGO & CO	Purchased	9/14/2018	9/20/2018
162	2172 WELLS FARGO & CO	Purchased	9/27/2018	11/30/2018
163	5394 WELLS FARGO & CO	Purchased	Various	12/20/2018
164	4834 WELLS FARGO & CO	Purchased	Various	12/28/2018
165	1649 WILLIAMS COS INC	Purchased	3/01/2018	3/15/2018
166	1826 WILLIAMS COS INC	Purchased	Various	3/09/2018
167	1921 WILLIAMS COS INC	Purchased	Various	3/15/2018
168	1992 WILLIAMS COS INC	Purchased	6/08/2018	6/22/2018

**Statement 13 (continued)**  
**Form 990-PF, Part IV, Line 1**  
**Capital Gains and Losses for Tax on Investment Income**

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold				
169	5072 WILLIAMS COS INC	Purchased	Various	7/19/2018				
170	24 WMB 17AUG18 30.0 P	Purchased	8/17/2018	8/17/2018				
171	1211 WYNDHAM DESTINATIONS INC	Purchased	8/21/2018	8/21/2018				
172	190 WYNDHAM DESTINATIONS INC	Purchased	8/24/2018	8/24/2018				
173	1243 WYNDHAM DESTINATIONS INC	Purchased	10/03/2018	10/03/2018				
174	3799 BOARDWALK PIPELINE PARTNERS	Purchased	Various	7/02/2018				
175	64286 BOARDWALK PIPELINE PARTNERS	Purchased	Various	7/18/2018				
176	ENERGY TRANSFER PARTNERS LP	Purchased	Various	1/03/2018				
177	5800 ENERGY TRANSFER PARTNERS LP	Purchased		1/19/2018				
178	1393 PLAINS ALL AMER PIPELINE LP	Purchased	3/15/2018	3/15/2018				
179	1164 SPDR GOLD SHARES	Purchased	7/19/2018	7/19/2018				
180	3635 SPDR GOLD SHARES	Purchased	Various	8/22/2018				
181	Interactive Brokers Reg Futures Contract	Purchased	Various	Various				
182	Fidelity Acct. 2515 Short Term	Purchased	Various	Various				
184	Capital Gain Dividends							
184	Wash Sale							
Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	34,470.		8,125.	26,345.				\$ 26,345.
2	1,662.		210.	1,452.				1,452.
3	499.		0.	499.				499.
4	97,111.		99,960.	-2,849.				-2,849.
5	80,064.		73,288.	6,776.				6,776.
6	26,449.		27,543.	-1,094.				-1,094.
7	68,153.		72,927.	-4,774.				-4,774.
8	13,201.		16,338.	-3,137.				-3,137.
9	317,742.		318,529.	-787.				-787.
10	88,605.		73,507.	15,098.				15,098.
11	83,228.		70,734.	12,494.				12,494.
12	126,873.		96,565.	30,308.				30,308.
13	60,039.		47,595.	12,444.				12,444.
14	144,649.		117,025.	27,624.				27,624.
15	42,483.		46,014.	-3,531.				-3,531.
16	44,159.		50,181.	-6,022.				-6,022.
17	65,704.		59,775.	5,929.				5,929.
18	82,405.		93,348.	-10,943.				-10,943.
19	107,239.		121,814.	-14,575.				-14,575.
20	101,735.		118,136.	-16,401.				-16,401.
21	49,942.		58,710.	-8,768.				-8,768.
22	29,090.		37,037.	-7,947.				-7,947.
23	23,874.		29,482.	-5,608.				-5,608.
24	27,562.		33,691.	-6,129.				-6,129.
25	134,713.		156,501.	-21,788.				-21,788.
26	27,042.		31,633.	-4,591.				-4,591.
27	26,663.		33,159.	-6,496.				-6,496.
28	58,278.		68,780.	-10,502.				-10,502.
29	13,716.		3,233.	10,483.				10,483.
30	39,636.		38,145.	1,491.				1,491.
31	46,251.		47,158.	-907.				-907.
32	53,285.		62,546.	-9,261.				-9,261.
33	143,074.		140,030.	3,044.				3,044.
34	62,078.		54,555.	7,523.				7,523.
35	254,285.		240,012.	14,273.				14,273.

**Statement 13 (continued)**  
**Form 990-PF, Part IV, Line 1**  
**Capital Gains and Losses for Tax on Investment Income**

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
36	129,772.		138,841.	-9,069.				\$ -9,069.
37	275.		258.	17.				17.
38	59,383.		55,655.	3,728.				3,728.
39	47,568.		48,266.	-698.				-698.
40	22.		22.	0.				0.
41	315,027.		288,680.	26,347.				26,347.
42	64,393.		63,512.	881.				881.
43	30,186.		29,843.	343.				343.
44	103,714.		102,523.	1,191.				1,191.
45	28,471.		27,466.	1,005.				1,005.
46	21,944.		27,218.	-5,274.				-5,274.
47	32,282.		33,186.	-904.				-904.
48	9,174.		9,994.	-820.				-820.
49	12,796.		13,571.	-775.				-775.
50	60,714.		66,256.	-5,542.				-5,542.
51	54,728.		54,682.	46.				46.
52	71,097.		69,646.	1,451.				1,451.
53	73,605.		73,451.	154.				154.
54	368,340.		366,673.	1,667.				1,667.
55	69,194.		67,273.	1,921.				1,921.
56	55.		0.	55.				55.
57	1,483.		459.	1,024.				1,024.
58	1,401.		1,692.	-291.				-291.
59	61,641.		60,841.	800.				800.
60	101,687.		96,550.	5,137.				5,137.
61	160,516.		149,502.	11,014.				11,014.
62	99,604.		94,312.	5,292.				5,292.
63	3,508.		3,313.	195.				195.
64	173,037.		162,092.	10,945.				10,945.
65	4,555.		0.	4,555.				4,555.
66	26,141.		24,850.	1,291.				1,291.
67	97,949.		79,897.	18,052.				18,052.
68	78,402.		66,475.	11,927.				11,927.
69	106,880.		96,815.	10,065.				10,065.
70	24,151.		22,044.	2,107.				2,107.
71	117,429.		113,918.	3,511.				3,511.
72	6,036.		5,980.	56.				56.
73	113,352.		116,488.	-3,136.				-3,136.
74	247,848.		281,426.	-33,578.				-33,578.
75	273,764.		273,332.	432.				432.
76	1,085.		0.	1,085.				1,085.
77	51,995.		49,457.	2,538.				2,538.
78	56,828.		55,482.	1,346.				1,346.
79	13,919.		13,728.	191.				191.
80	41,399.		40,124.	1,275.				1,275.
81	52,975.		54,752.	-1,777.				-1,777.
82	237,391.		227,566.	9,825.				9,825.
83	124,631.		122,092.	2,539.				2,539.
84	184,179.		181,629.	2,550.				2,550.
85	2,163.		1,852.	311.				311.
86	52,859.		45,775.	7,084.				7,084.
87	64,789.		58,148.	6,641.				6,641.
88	44,172.		44,230.	-58.				-58.

**Statement 13 (continued)**  
**Form 990-PF, Part IV, Line 1**  
**Capital Gains and Losses for Tax on Investment Income**

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
89	48,976.		49,516.	-540.				\$ -540.
90	35,221.		34,249.	972.				972.
91	27,377.		26,622.	755.				755.
92	244,224.		239,213.	5,011.				5,011.
93	54,765.		54,225.	540.				540.
94	1,403.		269.	1,134.				1,134.
95	67,379.		63,749.	3,630.				3,630.
96	92,169.		109,195.	-17,026.				-17,026.
97	76,819.		94,947.	-18,128.				-18,128.
98	81,757.		99,600.	-17,843.				-17,843.
99	80,082.		73,346.	6,736.				6,736.
100	45,784.		45,251.	533.				533.
101	108,735.		148,164.	-39,429.				-39,429.
102	2,034.		0.	2,034.				2,034.
103	674.		0.	674.				674.
104	1,062.		0.	1,062.				1,062.
105	1,892.		0.	1,892.				1,892.
106	10,808.		10,375.	433.				433.
107	125,216.		122,447.	2,769.				2,769.
108	165,608.		139,870.	25,738.				25,738.
109	778.		771.	7.				7.
110	619,725.		627,836.	-8,111.				-8,111.
111	751,424.		761,783.	-10,359.				-10,359.
112	240,113.		239,063.	1,050.				1,050.
113	127,264.		128,555.	-1,291.				-1,291.
114	135,899.		136,052.	-153.				-153.
115	129,348.		140,440.	-11,092.				-11,092.
116	118,200.		140,003.	-21,803.				-21,803.
117	327,432.		378,239.	-50,807.				-50,807.
118	1120388.		1185058.	-64,670.				-64,670.
119	30,932.		0.	30,932.				30,932.
120	4,059.		5,674.	-1,615.				-1,615.
121	4,553.		5,537.	-984.				-984.
122	4,536.		10,887.	-6,351.				-6,351.
123	27,720.		47,633.	-19,913.				-19,913.
124	10,366.		13,455.	-3,089.				-3,089.
125	10,681.		15,121.	-4,440.				-4,440.
126	17,683.		12,293.	5,390.				5,390.
127	16,221.		16,970.	-749.				-749.
128	16,605.		17,678.	-1,073.				-1,073.
129	16,307.		12,120.	4,187.				4,187.
130	14,037.		12,244.	1,793.				1,793.
131	3,549.		0.	3,549.				3,549.
132	10,501.		0.	10,501.				10,501.
133	16,692.		8,506.	8,186.				8,186.
134	13,880.		10,416.	3,464.				3,464.
135	21,003.		15,735.	5,268.				5,268.
136	16,581.		27,389.	-10,808.				-10,808.
137	1,027.		0.	1,027.				1,027.
138	614.		396.	218.				218.
139	55,962.		54,785.	1,177.				1,177.
140	26,265.		25,225.	1,040.				1,040.
141	27,647.		26,653.	994.				994.

**Statement 13 (continued)**  
**Form 990-PF, Part IV, Line 1**  
**Capital Gains and Losses for Tax on Investment Income**

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
142	27,719.		26,744.	975.				\$ 975.
143	27,381.		26,079.	1,302.				1,302.
144	26,954.		25,629.	1,325.				1,325.
145	26,859.		25,013.	1,846.				1,846.
146	62,484.		60,297.	2,187.				2,187.
147	123,887.		120,934.	2,953.				2,953.
148	182,454.		177,789.	4,665.				4,665.
149	64,409.		63,807.	602.				602.
150	2,212.		2,165.	47.				47.
151	405,114.		359,821.	45,293.				45,293.
152	58,676.		55,787.	2,889.				2,889.
153	16,998.		17,496.	-498.				-498.
154	22,497.		15,609.	6,888.				6,888.
155	157,316.		158,088.	-772.				-772.
156	56,546.		57,076.	-530.				-530.
157	44,978.		45,360.	-382.				-382.
158	88,902.		89,692.	-790.				-790.
159	280,021.		283,007.	-2,986.				-2,986.
160	72,450.		72,081.	369.				369.
161	137,582.		135,607.	1,975.				1,975.
162	118,133.		115,123.	3,010.				3,010.
163	249,613.		287,175.	-37,562.				-37,562.
164	224,009.		284,203.	-60,194.				-60,194.
165	41,532.		46,132.	-4,600.				-4,600.
166	51,086.		51,748.	-662.				-662.
167	48,102.		56,964.	-8,862.				-8,862.
168	56,113.		51,761.	4,352.				4,352.
169	145,708.		133,263.	12,445.				12,445.
170	816.		0.	816.				816.
171	54,331.		55,139.	-808.				-808.
172	8,363.		8,562.	-199.				-199.
173	54,712.		52,259.	2,453.				2,453.
174	45,732.		55,182.	-9,450.				-9,450.
175	775,289.		804,990.	-29,701.				-29,701.
176	13,817.		12,497.	1,320.				1,320.
177	115,997.		97,125.	18,872.				18,872.
178	30,059.		29,202.	857.				857.
179	135,238.		134,109.	1,129.				1,129.
180	411,813.		414,135.	-2,322.				-2,322.
181	4,748.		0.	4,748.				4,748.
182	679.		0.	679.				679.
184								235,594.
184								378.
							Total \$ 150,418.	

**Statement 14**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
National Soc. For Hebrew Day Schools 1090 Coney Island Ave, 3RD FL Brooklyn NY 11210	None	PC	Public Support of Organization's Mission	\$ 420,000.
Ladies Aux. of Bnos Orchos Chaim 410 Oberlin Ave S Lakewood Township NJ 08701	None	PC	Public Support of Organization's Mission	1,000.
Tzedaka Fund 42 W 39th St RM 901 New York NY 10018	None	PC	Public Support of Organization's Mission	5,000.
United Institute of Karlin Stolin 1436 42nd St Brooklyn NY 11219	None	PC	Public Support of Organization's Mission	100.
West Coast Vaad Hachesed 7200 Beverly Blvd Los Angeles CA 90036	None	PC	Public Support of Organization's Mission	2,000.
Fidelity Charitable Donor Advised Funds P.O. Box 770001 Cincinnati OH 45277	None	PC	Public Support of Organization's Mission	420,000.
Stand With Us PO Box 341069 Los Angeles CA 90034	None	PC	Public support of the Organization's mission	360.
<b>Total</b>				<b>\$ 848,460.</b>

**Statement 15**  
**Form 990-PF, Part XVI-A, Line 11**  
**Other Revenue**

Other Revenue	(A) Busi- ness Code	(B) Unrelated Business Amount	(C) Exclu- sion Code	(D) Excluded Amount	(E) Related or Exempt Function
Altair - GOF III, LLC K-1			14	\$ 13,957.	
Altair - Rimrock, LLC K-1			14	-16,035.	
Altair Direct Lending Fun			14	1,392.	
Altair Global Credit Opp			14	59,108.	
Altair Global Credit Opp			16	543.	
Altair Global Credit Opp			18	48,053.	

**Statement 15 (continued)**  
**Form 990-PF, Part XVI-A, Line 11**  
**Other Revenue**

Other Revenue	(A) Busi- ness Code	(B) Unrelated Business Amount	(C) Exclu- sion Code	(D) Excluded Amount	(E) Related or Exempt Function
Altair Rimrock LLC	18	\$ 922,336.			
Boardwalk Pipeline Partne	14	-44,182.			
Boardwalk Pipeline Partne	18				
Canyon Distressed Opportu	14	2,973.			
Canyon Distressed Opportu	18	11,793.			
Eastside Century Partners	14	-47,703.			
Energy Transfer LP	14	-36,735.			
Energy Transfer LP	15	2.			
Energy Transfer LP	16	-2.			
Energy Transfer LP	18	26.			
Energy Transfer Operating	14	397.			
Energy Transfer Operating	18	2.			
Enterprise Products Partn	14				
Enterprise Products Partn	18				
Fortress Real Estate III	14	-1,318.			
Fortress Real Estate III	18	-101.			
Fortress Real Estate Oppo	14	38,286.			
Fortress Real Estate Oppo	18	21,229.			
Magellan Midstream Partne	14				
Plains All American Pipel	14				
Plains All American Pipel	18				
Prime Finance Short Durat	14	-246.			
Spectra Energy Partners L	14	-2,358.			
U.S. Farming Realty Fund	14	-5,258.			
U.S. Farming Realty Fund	16	-3,875.			
US Farming Realty Fund	18	620.			
WC16 LLC K-1	16	-10,679.			
Total		\$ 0.		\$ 952,225.	\$ 0.

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**Federal Worksheets**

The June Foundation

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**Average Monthly Fair Market Value of Securities  
Form 990-PF, Part X, Line 1a**

Security	January	February	March	April 1	May	June	July	August	September	October	November	December
Averages	6,264,130	6,532,140	6,376,674	6,198,298	7,676,688	8,901,192	8,289,802	7,841,988	7,980,357	8,809,439	9,583,119	9,511,226
Totals	<u>93,965,053</u>											

Average Monthly Fair Market Value 7,830,421

Totals 93,965,053 Number of Months 12

**Average Monthly Cash Balances  
Form 990-PF, Part X, Line 1b**

Cash Bal.	January	February	March	April	May	June	July	August	September	October	November	December
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	Average Monthly Cash Balances	Number of Months	
Averages	<u>6,779,915</u>	<u>6,439,391</u>	<u>6,507,174</u>
Totals	<u>49,446,487</u>	<u>Number of Months</u>	<u>12</u>