

EXTENDED TO FEBRUARY 18, 2020

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

► Do not enter social security numbers on this form as it may be made public.

► Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning **APRIL 1**, 2018, and ending **MARCH 31**, 2019Name of foundation **THE ENFRANCHISEMENT FOUNDATION** A Employer identification number **13-4055747**

Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number (see instructions)

3205 R STREET, NW **202-338-4555**

City or town, state or province, country, and ZIP or foreign postal code

WASHINGTON, DC 20007-2941 C If exemption application is pending, check here ☐ **U**

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ **16,977,707** J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____

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

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

	(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)	19,451			
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	28,895	28,895		
4 Dividends and interest from securities	310,815	310,815		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	585,158			
b Gross sales price for all assets on line 6a	5,377,492			
7 Capital gain net income (from Part IV, line 2)		585,158		
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)	67,300	2,978		
12 Total. Add lines 1 through 11	1,011,619	927,846		
13 Compensation of officers, directors, trustees, etc.	0	0		0
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	1,515	0		1,515
b Accounting fees (attach schedule)	14,777	0		14,777
c Other professional fees (attach schedule)	46,482	46,482		
17 Interest				
18 Taxes (attach schedule) (see instructions)	18,548	12,798		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications	160	0		160
23 Other expenses (attach schedule)	43,107	42,286		750
24 Total operating and administrative expenses. Add lines 13 through 23	124,589	101,566		17,202
25 Contributions, gifts, grants paid	594,999			594,999
26 Total expenses and disbursements. Add lines 24 and 25	719,588	101,566		612,201
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	292,031			
b Net investment income (if negative, enter -0-)		826,280		
c Adjusted net income (if negative, enter -0-)			N/A	

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2018)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		23,679	23,679
	2 Savings and temporary cash investments	667,638	939,226	939,226
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	15,218,741	15,103,796	16,014,772
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ OTHER RECEIVABLE)	2,519	30	30
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	15,888,898	16,066,731	16,977,707
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☐ 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	15,888,898	16,066,731	
	30 Total net assets or fund balances (see instructions)	15,888,898	16,066,731	
	31 Total liabilities and net assets/fund balances (see instructions)	15,888,898	16,066,731	

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	15,888,898
2 Enter amount from Part I, line 27a	2	292,031
3 Other increases not included in line 2 (itemize) ▶ BOOK/TAX ADJ FOR CONTRIBUTED ASSETS SOLD	3	107,659
4 Add lines 1, 2, and 3	4	16,288,588
5 Decreases not included in line 2 (itemize) ▶ IVA GLOBAL FUND (DE) LP UNREALIZED LOSS	5	221,857
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	16,066,731

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 MUTUAL FUND CAPITAL GAIN DISTRIBUTIONS/SCH K-1 PASSTHROUGHS			VARIOUS
b FORESTER DIVERSIFIED LTD	P	VARIOUS	VARIOUS
c VANGUARD MUTUAL FUNDS	P	VARIOUS	VARIOUS
d IVA WORLDWIDE FUND	P	VARIOUS	VARIOUS
e GRG SMA STOCKS	P	VARIOUS	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 263,466			263,466
b 933,262		700,000	233,262
c 2,639,131		2,547,120	92,011
d 1,518,939		1,533,352	-14,413
e 22,694		11,862	10,832

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) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	585,158
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	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

(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	469,394	11,586,292	.040513
2016	349,892	9,626,993	.036345
2015	268,570	8,982,501	.029899
2014	537,856	8,891,222	.060493
2013	188,788	8,867,024	.021291

2 Total of line 1, column (d)	2	.188541
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	.037708
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	15,254,403
5 Multiply line 4 by line 3	5	575,216
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,263
7 Add lines 5 and 6	7	583,479
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	612,201

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	8,263	00
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	00
3	Add lines 1 and 2	3	8,263	00
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0	00
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	8,263	00
6	Credits/Payments:			
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	10,344	00
b	Exempt foreign organizations—tax withheld at source	6b	0	00
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000	00
d	Backup withholding erroneously withheld	6d	0	00
7	Total credits and payments. Add lines 6a through 6d	7	20,344	00
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	00
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	12,081	00
11	Enter the amount of line 10 to be: Credited to 2019 estimated tax 12,081 Refunded 00	11	0	00

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ \$ 0 (2) On foundation managers. ▶ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		✓
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		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		✓
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?	✓	
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	✓	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ NEW YORK		
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 <i>General Instruction G</i> ? 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	✓	

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		✓
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? Website address ► N/A	✓	
14 The books are in care of ► THE ENFRANCHISEMENT FOUNDATION Telephone no. ► 202-338-4555 Located at ► 3205 R STREET, NW, WASHINGTON, DC ZIP+4 ► 20007-2941		
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 ►		✓

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	
Organizations relying on a current notice regarding disaster assistance, check here ► ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c	✓
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 ► 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	✓

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes	☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b	
Organizations relying on a current notice regarding disaster assistance, check here	☐	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	☒
If "Yes" to 6b, file Form 8870.		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes	☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DANIEL H. LEEDS	TRUSTEE			
3205 R STREET, NW, WASHINGTON, DC 20007-2941	1.00	0	0	0
SUNITA LEEDS	TRUSTEE			
3205 R STREET, NW, WASHINGTON, DC 20007-2941	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
NONE				

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

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

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	11,666,933
b	Average of monthly cash balances	1b	679,277
c	Fair market value of all other assets (see instructions)	1c	3,140,494
d	Total (add lines 1a, b, and c)	1d	15,486,704
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	15,486,704
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	232,301
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,254,403
6	Minimum investment return. Enter 5% of line 5	6	762,720

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	762,720
2a	Tax on investment income for 2018 from Part VI, line 5	2a	8,263
b	Income tax for 2018. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	8,263
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	754,457
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	754,457
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	754,457

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	612,201
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	612,201
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	8,263
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	603,938

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				754,457
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			595,747	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 612,201				
a Applied to 2017, but not more than line 2a			595,747	
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				16,454
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				738,003
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	0			
b Excess from 2015	0			
c Excess from 2016	0			
d Excess from 2017	0			
e Excess from 2018	0			

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

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

b Check box to indicate whether the 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	
2a 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).)

DANIEL H. LEEDS

- 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. See instructions.

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

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

- c** Any submission deadlines:

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

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

Form **990-PF** (2018)

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 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. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;">(a) Line no</th> <th style="width: 20%;">(b) Amount involved</th> <th style="width: 45%;">(c) Name of noncharitable exempt organization</th> <th style="width: 30%;">(d) Description of transfers, transactions, and sharing arrangements</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>	(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements																																																																					<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;"></th> <th style="width: 10%;">Yes</th> <th style="width: 10%;">No</th> </tr> </thead> <tbody> <tr> <td>1a(1)</td> <td align="center">☐</td> <td align="center">☒</td> </tr> <tr> <td>1a(2)</td> <td align="center">☐</td> <td align="center">☒</td> </tr> <tr> <td>1b(1)</td> <td align="center">☐</td> <td align="center">☒</td> </tr> <tr> <td>1b(2)</td> <td align="center">☐</td> <td align="center">☒</td> </tr> <tr> <td>1b(3)</td> <td align="center">☐</td> <td align="center">☒</td> </tr> <tr> <td>1b(4)</td> <td align="center">☐</td> <td align="center">☒</td> </tr> <tr> <td>1b(5)</td> <td align="center">☐</td> <td align="center">☒</td> </tr> <tr> <td>1b(6)</td> <td align="center">☐</td> <td align="center">☒</td> </tr> <tr> <td>1c</td> <td align="center">☐</td> <td align="center">☒</td> </tr> </tbody> </table>		Yes	No	1a(1)	☐	☒	1a(2)	☐	☒	1b(1)	☐	☒	1b(2)	☐	☒	1b(3)	☐	☒	1b(4)	☐	☒	1b(5)	☐	☒	1b(6)	☐	☒	1c	☐	☒
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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. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">(a) Name of organization</th> <th style="width: 30%;">(b) Type of organization</th> <th style="width: 35%;">(c) Description of relationship</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table>	(a) Name of organization	(b) Type of organization	(c) Description of relationship																																					Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee Date <u>2/18/2020</u> TRUSTEE Title
(a) Name of organization	(b) Type of organization	(c) Description of relationship																																						

Sign Here	 Signature of officer or trustee Date <u>2/18/2020</u> TRUSTEE Title	May the IRS discuss this return with the preparer shown below? See instructions ☐ Yes ☒ No
------------------	--	--

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶			
Firm's address ▶	Phone no.			

**THE ENFRANCHISEMENT FOUNDATION
PART XV SUPPLEMENTARY INFORMATION
GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR**

EIN 13-41055747

FORM 990-PF

NAME AND ADDRESS	RELATIONSHIP	STATUS/PURPOSE	AMOUNT
Boston Medical Center 801 Massachusetts Ave, 1 st floor Boston, MA 02118	N/A	PC/CHARITABLE	\$500
Citizens Association of Georgetown 1365 Wisconsin Ave, Suite 200 Washington, DC 20007	N/A	PC/CHARITABLE	\$400
Hindu Samaj 3 Brown Rd. Wappingers Falls, NY 12590	N/A	PC/CHARITABLE	\$1,100
LCV Education Fund 1920 L St NW, Suite 800 Washington, DC 20036	N/A	PC/CHARITABLE	\$25,000
National Public Education Support Fund National Public Education Foundation 1900 L St NW, Suite 520 Washington, DC 20036	N/A N/A	PC/CHARITABLE POF/CHARITABLE	\$530,000 \$5,754
NEO Philanthropy Democracy Alliance Pooled Funds 45 W 36 th ST, 6 th floor NY NY 10018	N/A	PC/CHARITABLE	\$20,000
North Shore Child & Family Guidance 480 Old Westbury Road Roslyn Heights, NY 11577	N/A	PC/CHARITABLE	\$1,875
Planned Parenthood of Metropolitan Washington 1225 4th St NE Washington, D C 20002	N/A	PC/CHARITABLE	\$8,500
Pratham USA 9703 Richmond Ave, Suite 102 Houston, TX 77042	N/A	PC/CHARITABLE	\$500
Shakespeare Theater Company 516 8th Street SE Washington DC 20003	N/A	PC/CHARITABLE	\$200
The Metropolitan Museum of Art P.O. Box 5228 New York, NY 10277-4400	N/A	PC/CHARITABLE	\$170
WETA 3939 Campbell Ave Arlington, VA 22206	N/A	PC/CHARITABLE	\$1000
<u>TOTAL</u>			<u>\$594,999</u>

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 for the latest information.

OMB No 1545-0047

2018

Name of the organization

THE ENFRANCHISEMENT FOUNDATION

Employer identification number

13-4055747

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)

Name of organization THE ENFRANCHISEMENT FOUNDATION	Employer identification number 13-4055747
---	---

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	LISELOTTE J. LEEDS MARITAL TRUST 2611 MERRICK ROAD, P.O. BOX 424 BELLMORE, NY 11710	\$ 19,451	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
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		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
----------------------	--------------------------------

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

Name of organization	Employer identification number
----------------------	--------------------------------

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.) ► \$ _____

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
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(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
	----- ----- -----	----- ----- -----	

PART I, LINE 3: INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS

SOURCE	COL A REVENUE PER BOOKS	COL B NET INV INCOME	COL C ADJ NET INCOME	COL D CHAR PURPOSES
CHARLES SCHWAB	6	6		
INTEREST SCH K-1 PASSTHROUGH	16,926	16,926		
US BANK	11,963	11,963		
	28,895	28,895	-	-

PART I, LINE 4: DIVIDENDS AND INTEREST FROM SECURITIES

SOURCE	COL A REVENUE PER BOOKS	COL B NET INV INCOME	COL C ADJ NET INCOME	COL D CHAR PURPOSES
DIVIDENDS SCH K-1 PASSTHROUGH	82,852	82,852		
US BANK	227,963	227,963		
	310,815	310,815	-	-

PART I, LINE 11: OTHER INCOME

DESCRIPTION	COL A REVENUE PER BOOKS	COL B NET INV INCOME	COL C ADJ NET INCOME	COL D CHAR PURPOSES
OTHER PORTFOLIO INCOME SCH K-1 PASSTHROUGH	2,978	2,978		
MADOFF NON-DIVIDEND DISTRIBUTION	64,322			
	67,300	2,978	-	-

PART I, LINE 16A: LEGAL FEES

DESCRIPTION	COL A REVENUE PER BOOKS	COL B NET INV INCOME	COL C ADJ NET INCOME	COL D CHAR PURPOSES
LEGAL FEES	1,515	-		1,515
	1,515	-	-	1,515

PART I, LINE 16B: ACCOUNTING FEES

DESCRIPTION	COL A REVENUE PER BOOKS	COL B NET INV INCOME	COL C ADJ NET INCOME	COL D CHAR PURPOSES
ACCOUNTING/TAX PREPARATION FEES	14,777	-		14,777
	14,777	-	-	14,777

PART I, LINE 16C: OTHER PROFESSIONAL FEES

DESCRIPTION	COL A REVENUE PER BOOKS	COL B NET INV INCOME	COL C ADJ NET INCOME	COL D CHAR PURPOSES
INVESTMENT ADVISOR/MANAGER FEES	46,482	46,482		46,482
	46,482	46,482	-	46,482

PART I, LINE 18: TAXES

DESCRIPTION	COL A REVENUE PER BOOKS	COL B NET INV INCOME	COL C ADJ NET INCOME	COL D CHAR PURPOSES
FOREIGN TAXES PAID	12,798	12,798		
FEDERAL EXCISE TAX	5,750			
	18,548	12,798	-	-

PART I, LINE 23: OTHER EXPENSES

DESCRIPTION	COL A REVENUE PER BOOKS	COL B NET INV INCOME	COL C ADJ NET INCOME	COL D CHAR PURPOSES
ADR AGENT FEES	160	119		
BANK SERVICE CHARGES	30			
CUSTODY FEES	6,829	6,829		
FOREIGN CURRENCY	26	26		
NYS FILING.FEE	750			750
OTHER DEDUCTIONS SCH K-1	35,312	35,312		
PASSTHROUGH	43,107	42,286	-	750

PART II, LINE 13: INVESTMENTS

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ARTISAN GLOBAL VALUE INSTITUT	COST	1,123,565	1,211,076
DFA EMERGING MKTS CORE EQUITY	COST	1,156,835	1,255,198
FIRST EAGLE GLOBAL FUND	COST	1,850,357	1,764,157
IVA GLOBAL FUND (DELAWARE) LP	COST	2,091,984	2,218,717
T ROWE PRICE NEW ERA FUND	COST	932,848	912,270
VANGUARD DEVELOPED MKTS INDEX	COST	187,047	201,960
VANGUARD TOTAL BOND MKT INDEX	COST	958,584	953,522
GQG PARTNERS GLOBAL EQUITY FUND	COST	1,809,645	2,126,124
WELLINGTON DURABLE ENTERPRISES	COST	1,004,832	1,014,370
GRG SMA - DOMESTIC STOCKS	COST	375,652	534,655
GRG SMA - FOREIGN STOCKS	COST	535,851	699,583
ARTISAN GLOBAL VALUE FUND	COST	673,491	653,627.0
TORTOISE MLP & PIPELINE INSTIT	COST	272,374	291,668.0
VANGUARD DEVELOPED MKTS INDEX	COST	838,742	804,033.0
VANGUARD TOTAL BOND MKT INDEX	COST	651,988	645,408.0
VANGUARD TOTAL STOCK MKT INDEX	COST	640,001	728,404.0
		15,103,796	16,014,772