

Form **990-PF**

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

OMB No 1545-0052
2018
Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ 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.

1908

For calendar year 2018 or tax year beginning 09/01/18, and ending 08/31/19

Name of foundation YETTA DEITCH NOVOTNY CHARITABLE TRUST 9/24/90		A Employer identification number 23-7642807
Number and street (or P O box number if mail is not delivered to street address) 1500 J.F. KENNEDY BLVD., SUITE 803	Room/suite	B Telephone number (see instructions) 215-564-1300
City or town, state or province, country, and ZIP or foreign postal code PHILADELPHIA PA 19102-1723		C If exemption application is pending, check here ☐
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) ▶ \$ 4,608,919	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 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) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	106,763	65,219		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	129,260			
	b Gross sales price for all assets on line 6a 263,053				
	7 Capital gain net income (from Part IV, line 2)		121,700		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) STMT 2	-9,895	-35,033		
	12 Total. Add lines 1 through 11	226,128	151,886	0	
	13 Compensation of officers, directors, trustees, etc	90,000			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	23,075	19,593		
	c Other professional fees (attach schedule) STMT 4	231			
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	131,921	59		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch) STMT 6	26,776	4,747		
	24 Total operating and administrative expenses.	272,003	24,399	0	0
	Add lines 13 through 23	510,590			433,542
	25 Contributions, gifts, grants paid	782,593	24,399	0	433,542
	26 Total expenses and disbursements. Add lines 24 and 25				
	27 Subtract line 26 from line 12	-556,465			
a Excess of revenue over expenses and disbursements			127,487		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				0	

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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			
	2 Savings and temporary cash investments	1,120,916	1,796,713	1,796,713
	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 (att. schedule) ▶ Less: allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule) STMT 7	1,404,917	1,323,788	1,323,841
	b Investments – corporate stock (attach schedule) SEE STMT 8	400,350	400,350	381,007
	c Investments – corporate bonds (attach schedule) SEE STMT 9	256,383	208,984	212,564
	11 Investments – land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) SEE STATEMENT 10	1,809,212	705,478	894,794
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	4,991,778	4,435,313	4,608,919	
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	4,991,778	4,435,313	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	4,991,778	4,435,313		
31 Total liabilities and net assets/fund balances (see instructions)	4,991,778	4,435,313		

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	4,991,778
2 Enter amount from Part I, line 27a	2	-556,465
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	4,435,313
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	4,435,313

Form 990-PF (2018) **YETTA DEITCH NOVOTNY CHARITABLE**
Part IV Capital Gains and Losses for Tax on Investment Income

23-7642807

Page 3

(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 **SEE WORKSHEET**

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)

If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7

2

121,700

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

-122

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	160,832	5,309,774	0.030290
2016	347,960	5,364,499	0.064863
2015	417,717	5,683,209	0.073500
2014	362,059	6,321,425	0.057275
2013	471,427	6,089,650	0.077414

2 Total of line 1, column (d)

2

0.303342

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

0.060668

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

4

4,842,813

5 Multiply line 4 by line 3

5

293,804

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

6

1,275

7 Add lines 5 and 6

7

295,079

8 Enter qualifying distributions from Part XII, line 4

8

433,542

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 VII 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	1,275
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0
3	Add lines 1 and 2	3	1,275
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,275
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	2,646
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	2,646
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,371
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ☐ Refunded ☐	11	

Part VIII 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?		X
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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$		
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		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered See instructions. PA		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See instructions for Part XIV If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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		X
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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	X	
14 The books are in care of DOWNEY SPEVAK & ASSOCIATES, LTD. Telephone no. 215-564-1300 1500 J.F. KENNEDY BLVD., SUITE 803 Located at PHILADELPHIA PA ZIP+4 19102-1723		
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		
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 N/A		X

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

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

	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 Organizations relying on a current notice regarding disaster assistance, check here N/A		X
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years 20 , 20 , 20 , 20	☐ Yes ☒ No	
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)		X
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)		X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

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

(1) Carry on 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. Organizations relying on a current notice regarding disaster assistance, check here **N/A** ☐

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).

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** ☐ Yes ☒ No
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? **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
ANDREW ZOLOT 806 GATEMORE ROAD BRYN MAWR PA 19010	TRUSTEE 12.00	30,000	0	0
KENNETH C. ZOLOT 10 COTTAGE STREET CAMBRIDGE MA 02139	TRUSTEE 12.00	30,000	0	0
JUDITH Z. NISSENBAUM 414 NORTH ROSE LANE HAVERFORD PA 19041	TRUSTEE 12.00	30,000	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 ▶

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 ▶

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	1,968,060
b	Average of monthly cash balances	1b	1,368,550
c	Fair market value of all other assets (see instructions)	1c	1,579,951
d	Total (add lines 1a, b, and c)	1d	4,916,561
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	4,916,561
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	73,748
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,842,813
6	Minimum investment return. Enter 5% of line 5	6	242,141

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	242,141
2a	Tax on investment income for 2018 from Part VI, line 5	2a	1,275
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,275
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	240,866
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	240,866
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	240,866

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	433,542
b	Program-related investments – total from Part IX-B	1b	
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	433,542
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	1,275
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	432,267

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				240,866
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018				
a From 2013 169,750				
b From 2014 51,477				
c From 2015 140,171				
d From 2016 83,175				
e From 2017				
f Total of lines 3a through e	444,573			
4 Qualifying distributions for 2018 from Part XII, line 4: \$ 433,542				
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2018 distributable amount				240,866
e Remaining amount distributed out of corpus	192,676			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	637,249			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0
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)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	169,750			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	467,499			
10 Analysis of line 9				
a Excess from 2014 51,477				
b Excess from 2015 140,171				
c Excess from 2016 83,175				
d Excess from 2017				
e Excess from 2018 192,676				

N/A

Part XV Supplementary Information (continued)

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

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
Name and address (home or business)				Amount
a	<i>Paid during the year</i> SEE SCHEDULE #2	N/A	PUBLIC CHARITABLE, ETC.	
	AMOUNT TO 990 PF		PER I.R.C. 170 (c) (2) (B) // //	433,542
	SCHEDULE # 2 - ALLOCATED TO 990T			77,048
Total				510,590
b	<i>Approved for future payment</i> N/A			
Total				3b

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

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

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

- | (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
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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.

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

Sign Here


Signature of officer or trustee

1/9/20
Date

TRUSTEE

Title

**Sign
Here**

Paid
Preparer
Use Only

Print/Type preparer's name		Preparer's signature		Date		Check ☐ if self-employed	
BARRY L. SPEVAK, CPA				1-9-20			
Firm's name ▶ DOWNEY SPEVAK & ASSOCIATES, LTD.				PTIN		P00199449	
Firm's address ▶ 1500 JOHN F KENNEDY BLVD STE 803 PHILADELPHIA, PA 19102				Firm's EIN ▶		23-2438473	
				Phone no		215-564-1300	

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2018

For calendar year 2018, or tax year beginning

09/01/18, and ending **08/31/19**

Name

YETTA DEITCH NOVOTNY CHARITABLE TRUST 9/24/90

Employer Identification Number

23-7642807

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co

(b) How acquired
P-Purchase
D-Donation

(c) Date acquired
(mo., day, yr.)

(d) Date sold
(mo., day, yr.)

(1)	L/T SALES SEE SCHEDULE #1	P	VARIOUS	VARIOUS
(2)	K-1 FLOW THRU STCL EIN #20-4855225	P	VARIOUS	VARIOUS
(3)	K-1 FLOW THRU LTCG EIN #20-4855225	P	VARIOUS	VARIOUS
(4)	K-1 FLOW THRU LTCL EIN #20-2332610	P	VARIOUS	VARIOUS
(5)	K-1 FLOW THRU LTCG EIN #20-5357220	P	VARIOUS	VARIOUS
(6)	K-1 FLOW THRU LTCG EIN #98-0531446	P	VARIOUS	VARIOUS
(7)	K-1 FLOW THRU LTCL EIN #11-3728648	P	VARIOUS	VARIOUS
(8)	TRILANTIC CAP PTRS FD CAYMAN AIV I	P	VARIOUS	VARIOUS
(9)	K-1 FLOW THRU LTCG EIN #26-2241406	P	VARIOUS	VARIOUS
(10)	K-1 FLOW THRU LTCG EIN #80-0781688	P	VARIOUS	VARIOUS
(11)				
(12)				
(13)				
(14)				
(15)				

(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)
(1) 114,663		128,529	-13,866
(2)		121	-121
(3) 70,915			70,915
(4)		5,142	-5,142
(5) 169			169
(6) 1,695			1,695
(7)		1	-1
(8) 803			803
(9) 112			112
(10) 67,136			67,136
(11)			
(12)			
(13)			
(14)			
(15)			

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))
(1)			-13,866
(2)			-121
(3)			70,915
(4)			-5,142
(5)			169
(6)			1,695
(7)			-1
(8)			803
(9)			112
(10)			67,136
(11)			
(12)			
(13)			
(14)			
(15)			

WORKSHEETS

111

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description		How Received		Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price	
K-1 FLOW THRU STCG EIN #80-0781688	VARIOUS	VARIOUS	PURCHASE	
			368 \$	\$ 368
K-1 UNRELATED STCG EIN #80-0781688	VARIOUS	VARIOUS	PURCHASE	
			19	19
K-1 UNRELATED LTCG EIN #80-0781688	VARIOUS	VARIOUS	PURCHASE	
			7,173	7,173
TOTAL			\$ 7,560 \$ 0 \$	\$ 7,560

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
SEE STATEMENT 10	\$ -35,033	\$ -35,033	\$
INCOME NOT REGULARLY CONDUCT	25,138		
TOTAL	\$ -9,895	\$ -35,033	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 23,075	\$ 19,593	\$	\$
TOTAL	\$ 23,075	\$ 19,593	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INV FEE	\$ 231	\$	\$	\$
TOTAL	\$ 231	\$ 0	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
K-1 FOREIGN TAXES	\$ 59	\$ 59	\$	\$
990 T BALANCE DUE	52,308			
990 T ESTIMATE	77,000			
990 PF ESTIMATE	1,100			
990 PF ESTIMATE	1,100			
IRS NOTICE BALANCE DUE	354			
TOTAL	\$ 131,921	\$ 59	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
K-1 CASH CONTRIBUTIONS (50%)	518	518		
K-1 INVESTMENT INT. EXPENSE	2,817	2,817		
K-1 ROYALTY EXPENSE	57	57		
K-1 OTHER PORT. DEDUCTIONS	154	154		
K-1 INVESTOR MANAGEMENT FEES	1,201	1,201		
BOOK-TAX DIFF FLOW THRU K-1S	22,029			
TOTAL	\$ 26,776	\$ 4,747	\$ 0	\$ 0

Federal Statements

23-7642807

FYE: 8/31/2019

Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUNICIPAL BONDS	\$ 1,404,917	\$ 1,323,788	COST	\$ 1,323,841
TOTAL	\$ 1,404,917	\$ 1,323,788		\$ 1,323,841

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE SCHEDULE #3-CORP. STOCKS	\$ 400,350	\$ 400,350	COST	\$ 381,007
TOTAL	\$ 400,350	\$ 400,350		\$ 381,007

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE SCHEDULE #3 - CORP BONDS	\$ 256,383	\$ 208,984	COST	\$ 212,564
TOTAL	\$ 256,383	\$ 208,984		\$ 212,564

Statement 10 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
PRIVATE EQUITY FUNDS-MORGAN STANLEY	\$ 1,446,629	\$ 342,895	COST	\$ 894,794
PRIVATE EQUITY FUNDS - VANGUARD	362,583	362,583	COST	
TOTAL	\$ 1,809,212	\$ 705,478		\$ 894,794

Federal Statements

Statement 11 - Form 990-PF, Part XVI-A, Line 7 - Other Investment Income

<u>Description</u>	<u>Business Code</u>	<u>Unrelated Amount</u>	<u>Exclusion Code</u>	<u>other Investment Income</u>
ORDINARY INCOME-SECURITIES				- 0 -
NET INVESTMENT PASS-THRU				
GAINS/(LOSSES) FROM				
PRIVATE EQUITY K-1'S:				
SILVERPEAK LEGACY FUND II,				
EIN:20-2332610				
NB CO-INVESTMENT PTRS, LP				
EIN: 20-5357220				
NB CO-INV PTRS CAYMAN AIV				
I, LP EIN: 98-0531446				
TRILANTIC CAPITAL PARTNERS				
FUND III, LP EIN:11-3728648				
TRILANTIC CAPITAL PARTNERS				
FUND AIV I, LP				
EIN:20-1804789				
TRILANTIC CAPITAL PARTNERS				
FUND CAYMAN AIV I LP				
EIN: FOREIGN				
TRILANTIC CAPITAL PARTNERS				
IV LP EIN: 26-0671813				
TRILANTIC CAPITAL PARTNERS				
IV OFFSHORE AIV (A) LP				
EIN: 26-2241406				
TRILANTIC ONSHORE AIV (A)				
EIN: UNKNOWN (CORP BLOCKER)				
TRILANTIC ONSHORE AIV (B)				

STATEMENT 11, PG 113

Federal Statements

Statement 11 - Form 990-PF, Part XVI-A, Line 7 - Other Investment Income. (cont'd)

<u>Description</u>	<u>Business Code</u>	<u>Unrelated Amount</u>	<u>Exclusion Code</u>	<u>Other Investment Income</u>
EIN: UNKNOWN (CORP BLOCKER)				
TCP ENDURING II BLOCKER				
HOLDINGS LP EIN:45-2746661				
TRILANTIC CAPITAL PARTNERS				
IV AIV CAYMAN LP				
EIN: FOREIGN				
THOMAS H. LEE PARALLEL FUND				
VI, LP EIN: 20-4855225				
THOMAS H. LEE (ALTERNATIVE)				
PARALLEL FUND VI, LP				
EIN: 98-0494654				
IRON STONE REAL ESTATE FUND				
II, LP EIN:26-1898427				
IRON STONE REAL ESTATE FUND				
III, LP EIN:45-2449715				
NB SECONDARY OPPORTUNITIES				
FUND III-B, LP				
EIN: 80-0781688				
2018 K-1				
PASS-THRU NET ROYALTY				
INC THRU 8/31/19: 74				
2018 K-1				
PASS-THRU NET RENTAL				
REAL ESTATE INC/(LOSS)				
THRU 8/31/19: 726				
2018 K-1				

STATEMENT 11, PG 213

Federal Statements**Statement 11 - Form 990-PF, Part XVI-A, Line 7 - Other Investment Income (cont'd)**

Description	Business Code	Unrelated Amount	Exclusion Code	Other Investment Income
PASS-THRU NET				
SECTION 1231 GAIN				
THRU 8/31/19:		-8,975		
2018 K-1				
PASS-THRU ORDINARY INC/(LOS				
THRU 8/31/19:				
BUSINESS INCOME		-25,309		
2018 K-1				
PASS-THRU 59(E)(2) EXPENSES				
THRU 8/31/19:		-1,549		
				< 35,033 >
NET OTHER INVESTMENT				< 35,033 >
INCOME (LOSS)				
INCOME NOT REGULARLY CONDUCTED				
900099		25,138		
TOTAL INCOME NOT		\$ 25,138		\$ 0
REGULARLY CONDUCTED				

YETTA DEITCH NOVOTNY CHARITABLE TRUST 9/24/90
EI # 23-7642807
YEAR ENDED AUGUST 31, 2019

Part IV, Line 1a (SEE WORKSHEET, lines (1) & (2), Capital Gains & Losses for Tax on Investment Income

<u>Date Sold</u>	<u>Date Acquired</u>	<u>Number of shares sold</u>	<u>Description</u>	<u>Sales</u>	<u>Cost</u>	<u>Gain</u>	<u>Short or Long Term</u>
				<u>Price</u>	<u>Basis</u>	<u>(Loss)</u>	
Total Short-Term Sales							
				-	-	-	Short

Contributions Out

YETTA DEITCH NOVOTNY CHARITABLE TRUST 9/24/90
 EI # 23-7642807
 YEAR ENDED AUGUST 31, 2019

Statement of Charitable Contributions Made:

PART XV, Line 3a:

#	Date	Organization Name	Address	Amount
1	09/10/18	University of Pennsylvania Hospital	S 38th Street at Spruce Street Philadelphia, PA 19104	\$ 15,000
2	09/24/18	American Technion Society	55 East 59th Street New York, NY 10022	10,000
3	09/27/18	Young Scholars Charter School	900 N Marshall Street Philadelphia, PA 19123	500
4	10/01/18	Love From Lenny Foundation	741 N Ringgold Street Philadelphia, PA 19130	500
5	10/01/18	Aplastic Anemia & MDS International Foundation	4330 East West Highway #230 Bethesda, MD 20814	500
6	10/17/18	Make-A-Wish Foundation of Metro New York & Western New York	200 Park Avenue New York, NY 10017	3,500
7	11/15/18	CHOP (The Children's Hospital of Philadelphia)	34th Street and Civic Center Blvd Philadelphia, PA 19104-4399	10,000
8	11/19/18	Abramson Center for Jewish Life	1425 Horsham Road North Wales, PA 19454	20,000
9	11/23/18	LBBC (Living Beyond Breast Cancer)	10 East Athens Ave, Suite 204 Ardmore, PA 19003	2,500
10	12/03/18	CHOP (The Children's Hospital of Philadelphia)	34th Street and Civic Center Blvd Philadelphia, PA 19104-4399	30,000
11	12/04/18	Jewish Federation of Greater Philadelphia	2100 Arch Street Philadelphia, PA 19103	115,000
12	12/06/18	University of Pennsylvania Hospital	S 38th Street at Spruce Street Philadelphia, PA 19104	5,000
13	12/06/18	University of Pennsylvania Hospital	S 38th Street at Spruce Street Philadelphia, PA 19104	125,000
14	12/27/18	The Chevra	354 Sycamore Ave Merion, PA 19066	1,000
15	12/27/18	JChai (Jewish Community Homes for Adult Independence)	21 Bala Avenue, Suite 100 Bala Cynwyd, PA 19004	1,000
16	12/31/18	The Hadassah - Brandeis Institute (HBI) Brandeis University Women's Research Center	Mailstop 079, 515 South Street Waltham, MA 02454-9110	85,000
17	01/02/19	Massachusetts Institute of Technology	40 Massachusetts Ave, Building W11 Cambridge, MA 02139	8,500

Contributions Out

YETTA DEITCH NOVOTNY CHARITABLE TRUST 9/24/90
 EI # 23-7642807
 YEAR ENDED AUGUST 31, 2019

Statement of Charitable Contributions Made:

PART XV, Line 3a:

18	04/12/19	LBBC (Living Beyond Breast Cancer)	10 East Athens Ave, Suite 204 Ardmore, PA 19003	240
19	04/17/19	CHOP (The Children's Hospital of Philadelphia)	34th Street and Civic Center Blvd Philadelphia, PA 19104-4399	10,000
20	05/13/19	Perelman Jewish Day School	7601 Old York Road Melrose Park, PA 19027	1,250
21	06/25/19	Kate Svitek Memorial Foundation	Post Office 104 Ambler, PA 19002-0104	600
22	07/23/19	Abramson Center for Jewish Life	1425 Horsham Road North Wales, PA 19454	20,000
23	07/26/19	Love From Lenny Foundation	741 N Ringgold Street Philadelphia, PA 19130	500
24	07/30/19	Lankenau Medical Center Foundation	100 East Lancaster Avenue Wynnewood, PA 19096	20,000
25	08/06/19	The Hadassah - Brandeis Institute (HBI) Brandeis University Women's Research Center	Mailstop 079, 515 South Street Waltham, MA 02454-9110	25,000

TOTAL CONTRIBUTIONS REPORTED ON 990 PF, PART I, LINE 25, COLUMN A

\$ 510,590

LESS: CONTRIBUTIONS REPORTED ON FORM 990T

(77,048)

TOTAL CONTRIBUTIONS REPORTED ON 990 PF, PART I, LINE 25, COLUMN D

\$ 433,542