

For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

Name of foundation ELEPHANT ROCK FOUNDATION INC		A Employer identification number 04-3451161	
Number and street (or P.O. box number if mail is not delivered to street address) CO 1 FINANCIAL PLAZA SUITE 2200		Room/suite	B Telephone number (see instructions) (401) 283-1239
City or town, state or province, country, and ZIP or foreign postal code PROVIDENCE, RI 02903		C If exemption application is pending, check here ▶ <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change		D 1. Foreign organizations, check here..... ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 3,711,824		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" 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 . . .	83,248	82,538		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	108,176			
	b Gross sales price for all assets on line 6a 583,531				
	7 Capital gain net income (from Part IV, line 2) . . .		108,176		
	8 Net short-term capital gain				
	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)				
	12 Total. Add lines 1 through 11	191,424	190,714	0	
	13 Compensation of officers, directors, trustees, etc.	0	0	0	0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	4,000	2,000	0	2,000
	c Other professional fees (attach schedule)	24,464	24,464	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	7,636	998	0	35
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	36,100	27,462	0	2,035
	25 Contributions, gifts, grants paid	216,500			216,500
	26 Total expenses and disbursements. Add lines 24 and 25	252,600	27,462	0	218,535
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-61,176			
	b Net investment income (if negative, enter -0-)		163,252		
				0	

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	112,824	248,212	248,212
	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)	2,210,483	1,971,117	3,463,612
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,323,307	2,219,329	3,711,824	
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 FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	2,323,307	2,219,329	
	29 Total net assets or fund balances (see instructions)	2,323,307	2,219,329	
30 Total liabilities and net assets/fund balances (see instructions) .	2,323,307	2,219,329		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	2,323,307
2 Enter amount from Part I, line 27a	2	-61,176
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	2,262,131
5 Decreases not included in line 2 (itemize) ▶ _____	5	42,802
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	2,219,329

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss)	2	108,176
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	

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 does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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))
2018	195,958	3,655,961	0.053600
2017	245,377	3,620,678	0.067771
2016	218,936	3,528,668	0.062045
2015	268,098	4,273,477	0.062735
2014	238,100	4,304,822	0.055310

2 Total of line 1, column (d)	2	0.301461
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	0.060292
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	3,565,183
5 Multiply line 4 by line 3	5	214,952
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,633
7 Add lines 5 and 6	7	216,585
8 Enter qualifying distributions from Part XII, line 4	8	218,535

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,633
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	1,633
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	1,633
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	0
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	3,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	3,000
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	62
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	1,305
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 1,305 Refunded ▶	11	0

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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
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? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA		
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? <i>If "No," attach explanation .</i>	Yes	
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 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

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.	11		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.	12	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>ANDREW SIMON</u> Telephone no. ▶ <u>(413) 644-8939</u>			

Located at ▶ 301 WEST 118TH STREET NEW YORK NY ZIP+4 ▶ 10024

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ <input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
16	At any time during calendar year 2019, 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?	16	Yes No
	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? <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 type="checkbox"/> Yes <input checked="" 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"/>	1b	
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 2019?	1c	No
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 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2019 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 2019.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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 2019?	4b	No

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

5a During the year did the foundation pay or incur any amount to:			Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input type="checkbox"/>		
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			
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 during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

1 List all officers, directors, trustees, 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
See Additional Data Table				

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	
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	
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	3,420,716
b	Average of monthly cash balances.	1b	198,759
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,619,475
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	3,619,475
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	54,292
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,565,183
6	Minimum investment return. Enter 5% of line 5.	6	178,259

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	178,259
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	1,633
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	1,633
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	176,626
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	176,626
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	176,626

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	218,535
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	218,535
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	1,633
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	216,902

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 2018	(c) 2018	(d) 2019
1	Distributable amount for 2019 from Part XI, line 7				176,626
2	Undistributed income, if any, as of the end of 2019:				
a	Enter amount for 2018 only.			0	
b	Total for prior years: 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2019:				
a	From 2014.	34,662			
b	From 2015.	59,081			
c	From 2016.	47,144			
d	From 2017.	66,937			
e	From 2018.	22,363			
f	Total of lines 3a through e.	230,187			
4	Qualifying distributions for 2019 from Part XII, line 4: ► \$ 218,535				
a	Applied to 2018, but not more than line 2a			0	
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 2019 distributable amount.				176,626
e	Remaining amount distributed out of corpus	41,909			
5	Excess distributions carryover applied to 2019. (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	272,096			
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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f	Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				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).	0			
8	Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions). . . .	34,662			
9	Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	237,434			
10	Analysis of line 9:				
a	Excess from 2015.	59,081			
b	Excess from 2016.	47,144			
c	Excess from 2017.	66,937			
d	Excess from 2018.	22,363			
e	Excess from 2019.	41,909			

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 2019, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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).)

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.

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:

Part XV **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)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	216,500
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated.

[illegible]

Part XVII

- | c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. | | 1c | No |
|---|--|----|----|
| 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. | | | |

[illegible]

- 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 |
| | | |
| | | |
| | | |
| | | |

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.

<p>Sign Here</p> <p>*****</p> <p>_____</p> <p>Signature of officer or trustee</p>	<p>2020-11-13</p> <p>_____</p> <p>Date</p>	<p>*****</p> <p>_____</p> <p>Title</p>
--	--	--

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	STEVEN E MONACELLI CPAFS MST		2020-11-12		P00032617
	Firm's name ▶ RESTIVO MONACELLI LLP				Firm's EIN ▶ 77-0601437
	Firm's address ▶ 36 EXCHANGE TERRACE PROVIDENCE, RI 02903				Phone no. (401) 273-7600

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
489 WISDOM TREE CONTINUOUS COMMODITY INDEX FD			2019-03-31
175.083 DIAMOND HILL FDS SMALL CAP FD CL	P		2019-02-08
1756.335 DIAMOND HILL FDS SMALL CAP	P		2019-02-08
708 ON DECK CAPITAL INC COM	P	2011-10-25	2019-07-29
17,652.098 TRUST MILLER INCOME FD CL I	P		2019-11-04
23 ISHARES RUSSELL MID-CAP GROW	P	2018-04-06	2019-03-11
9 SHARES RUSSELL 2000 VALUE E	P	2018-04-06	2019-03-11
6 ISHARES RUSSELL 2000 GROWTH	P	2018-04-10	2019-03-11
54.635 VANGUARD M/C VAL INDX-ADM	P	2018-03-22	2019-03-11
34 VANGUARD GROWTH ETF	P	2019-01-29	2019-03-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,681		8,845	-164
5,441		5,156	285
54,587		55,614	-1,027
2,081		2,124	-43
136,803		161,392	-24,589
3,017		2,805	212
1,079		1,106	-27
1,163		1,145	18
3,038		3,084	-46
5,112		4,848	264

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-164
			285
			-1,027
			-43
			-24,589
			212
			-27
			18
			-46
			264

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
48 VANGUARD VALUE ETF	P	2018-03-22	2019-03-11
6269.592 WF ULTRA S/T MUNI BND-R6	P	2018-12-27	2019-03-11
198.843 DFA EMERGING MARKETS PORT	P	2018-04-06	2019-12-11
217.155 AMER FNDS EUROPAC GROW-F3	P	2018-04-06	2019-12-11
48 ISHARES CORE S&P 500 ETF	P	2018-10-23	2019-12-11
704 ISHARES MSCI EAFE ETF	P		2019-01-29
27 ISHARES RUSSELL MID-CAP GROW	P	2018-04-06	2019-12-11
153 ISHARES RUSSELL MID-CAP ETF	P	2009-02-10	2019-03-11
292 ISHARES RUSSELL MID-CAP ETF	P		2019-12-11
730 ISHARES RUSSELL 1000 GROWTH	P		2019-01-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,104		5,014	90
60,188		60,000	188
5,564		6,089	-525
12,061		12,232	-171
15,178		13,064	2,114
43,792		35,196	8,596
4,034		3,294	740
8,061		2,195	5,866
17,060		4,185	12,875
101,217		23,987	77,230

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			90
			188
			-525
			-171
			2,114
			8,596
			740
			5,866
			12,875
			77,230

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
12 ISHARES RUSSELL 2000 VALUE E	P	2018-04-06	2019-12-11
8 ISHARES RUSSELL 2000 GROWTH	P	2018-04-06	2019-12-11
20 ISHARES RUSSELL 2000 ETF	P	2009-03-03	2019-03-11
20 ISHARES RUSSELL 2000 ETF	P		2019-12-11
700.771 TIAA-CREFF GR & INC INSTL FD # 1832	P	2018-03-23	2019-12-11
66.116 VANGUARD M/C VAL INDX-ADM	P	2018-03-22	2019-12-12
348 VANGUARD FTSE DEVELOPED ETF	P	2018-04-06	2019-12-11
66 VANGUARD FTSE EMERGING MARKET	P	2018-03-22	2019-12-11
97 VANGUARD GROWTH ETF	P	2018-04-06	2019-12-11
128 VANGUARD VALUE ETF	P	2018-03-22	2019-12-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,517		1,475	42
1,683		1,528	155
3,042		735	2,307
4,555		1,024	3,531
10,028		9,874	154
4,054		3,732	322
15,084		15,415	-331
2,846		3,106	-260
17,135		13,719	3,416
15,103		13,372	1,731

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			42
			155
			2,307
			3,531
			154
			322
			-331
			-260
			3,416
			1,731

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
WISDOM TREE CONTINUOUS COMMODITY INDEX FUND - STRADDLES			2019-12-31
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
254			254
14,969			14,969

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			254
			14,969

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JONATHAN SIMON 116 PINEHURST AVE NEW YORK, NY 10033	PRESIDENT 0.00	0	0	0
JEANINE MCADAM 116 PINEHURST AVE NEW YORK, NY 10033				
ANDREW SIMON 301 WEST 118TH STREET APT 7M NEW YORK, NY 10024	CLERK 0.00	0	0	0
PATRICE BATTEY-SIMON 301 WEST 118TH STREET APT 7M NEW YORK, NY 10024				
ETHAN SIMON 116 PINEHURST AVE NEW YORK, NY 10033	TREASURER 0.00	0	0	0
LUKE SIMON 116 PINEHURST AVE NEW YORK, NY 10033				

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
CITY PARKS FOUNDATION PO BOX 1044 NEW YORK, NY 10040		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	5,000
ANIMAL HAVEN 251 CENTRE ST NEW YORK, NY 10013		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	35,000
CENTRAL PARK TRACK CLUB 801 WEST END AVENUE APT 5E NEW YORK, NY 10025		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	3,000
Total ▶ 3a				216,500

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
DANCE THEATER OF HARLEM 466 WEST 152ND STREET NEW YORK, NY 10031		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	20,000
HELPUSADOPTORGPO BOX 787 NEW YORK, NY 10150		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	10,000
BERKSHIRE TACONIC COMMUNITY FOUNDATION PO BOX 400 SHEFFIELD, MA 01257		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	20,000
Total ▶ 3a				216,500

Form 990PF Part XV Line 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)				
a Paid during the year				
BLAIR IN KENYA2 PARK STREET BLAIRSTOWN, NJ 07825		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	2,000
EDUCATE THE CHILDRENPO BOX 414 ITHACA, NY 14851		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	1,000
INWOOD ART WORKS 97 PARK TERRACE WEST NEW YORK, NY 10034		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	2,000
Total ▶ 3a				216,500

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
LANDMARK COLLEGE19 RIVER RD S PUTNEY, VT 05346		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	15,000
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BLVD BRONX, NY 10406		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	5,000
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVE NEW YORK, NY 10028		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	10,000
Total ▶ 3a				216,500

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
NORMAN ROCKWELL MUSEUM 9 ROUTE 183 STOCKBRIDGE, MA 01262		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	37,500
AMERICAN MUSEUM OF NATURAL HISTORY CENTRAL PARK WEST AT 79TH STREET NEW YORK, NY 10024		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	10,000
MR BONES & COMPANY 1123 BROADWAY STE 1003 NEW YORK, NY 10010		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	2,000
Total ▶ 3a				216,500

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
PLANNED PARENTHOOD FEDERATION OF AMERICA PO BOX 97166 WASHINGTON, DC 20090		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	10,000
SEVEN STORIES INSTITUTE 2113 AMSTERDAM AVE NEW YORK, NY 10032		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	2,000
ST HILDA'S & ST HUGH'S 619 WEST 114TH STREET NEW YORK, NY 10025		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	10,000
Total ► 3a				216,500

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
VOLUNTEERS IN MEDICINE 777 MAIN ST SUITE 4 GREAT BARRINGTON, MA 01230		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	15,000
FRESH YOUTH INITIATIVES 505 WEST 171ST STREET NEW YORK, NY 10032		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	1,000
FELT901 8TH AVE W PALMETTO, FL 34221		501(C)(3) ORGANIZATI	TO FURTHER ORGANIZATION'S MISSION	1,000
Total ▶ 3a				216,500

TY 2019 Accounting Fees Schedule**Name:** ELEPHANT ROCK FOUNDATION INC**EIN:** 04-3451161

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	4,000	2,000	0	2,000

TY 2019 General Explanation Attachment**Name:** ELEPHANT ROCK FOUNDATION INC**EIN:** 04-3451161**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1		FORM 990-PF, PART VII-A, LINE 12	ALL DISTRIBUTIONS TO DONOR ADVISED FUNDS HAVE BEEN TREATED AS QUALIFYING DISTRIBUTIONS AS THEY MEET THE PASS-THROUGH EXCEPTION.

TY 2019 Investments - Other Schedule

Name: ELEPHANT ROCK FOUNDATION INC
EIN: 04-3451161

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
TIAA-CREF TRUST CO CASH	AT COST	80,938	80,938
ISHARES RUSSELL 2000 ETF	AT COST	9,338	42,412
ISHARES RUSSELL MIDCAP INDEX FUND	AT COST	35,028	165,922
VANGUARD IND FD MID-CAP	AT COST	9,926	16,036
VANGUARD M/C VAL INDX-ADM	AT COST	39,158	42,862
DFA EMERGING MARKETS PORT	AT COST	36,545	69,465
TIAA-CREF LARGE-CAP VALUE FD INST CL	AT COST	59,326	84,751
TIAA-CREF GROWTH & INC FD INST CL	AT COST	56,576	146,038
WISDOMTREE TRUST LARGECAP DIVIDEND FUND ETF	AT COST	119,499	410,902
WISDOMTREE TRUST MIDCAP DIVIDEND FD ETF	AT COST	98,997	397,594
WISDOMTREE TRUST SMALLCAP DIVIDEND FUND ETF	AT COST	99,859	318,864
ISHARES U S PREFERRED STOCK ETF	AT COST	81,270	128,332
INVESCO EXCHANGE TRADED FD TR II INVESCO PREFERRED ETF	AT COST	64,663	95,208
VANGUARD SECTOR INDEX FDS VANGUARD REIT ETF	AT COST	41,525	194,859
JPMORGAN TR I SMALL CAP EQUITY FD SELECT CL	AT COST	91,351	101,829
ISHARES RUSSELL 2000 VALUE ETF	AT COST	12,904	13,501
VANGUARD GROWTH ETF	AT COST	129,412	165,775
VANGUARD VALUE ETF	AT COST	50,830	58,726
ISHARES CORE S&P 500 ETF	AT COST	131,255	156,125
ISHARES RUSSELL MIDCAP GRWTH ETF	AT COST	33,915	42,417
ISHARES RUSSELL 2000 GROWTH ETF	AT COST	12,794	14,353
AMER FNDS EUROPAC GROW-F3	AT COST	127,051	158,272
VANGUARD FTSE DEVELOPED MARKETS ETF	AT COST	201,335	205,716
VANGUARD FTSE EMERGING MARKETS ETF	AT COST	39,403	37,266
HT INVESTCO PARALLEL LLC	AT COST	187,698	187,698
VANGUARD SHORT TERM BOND INDEX FUND	AT COST	60,250	60,250
WESTWOOD SMALLCAP FUND INST CLASS	AT COST	60,271	67,501

TY 2019 Other Decreases Schedule**Name:** ELEPHANT ROCK FOUNDATION INC**EIN:** 04-3451161

Description	Amount
RETURN OF PRINCIPAL	4,164
BASIS DIFFERENCE ON WISDOM TREE	902
DIFFERENCES FROM HT INVESTCO, LLC	37,736

TY 2019 Other Professional Fees Schedule**Name:** ELEPHANT ROCK FOUNDATION INC**EIN:** 04-3451161

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	24,464	24,464	0	0

TY 2019 Taxes Schedule**Name:** ELEPHANT ROCK FOUNDATION INC**EIN:** 04-3451161

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	963	963	0	0
FEDERAL TAXES	6,603	0	0	0
STATE TAXES	70	35	0	35