

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

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

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OMB No. 1545-0052
2019
Open to Public Inspection

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

Name of foundation THE WATER FUND		A Employer identification number 05-0526704	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 24688	Room/suite	B Telephone number (see instructions) (718) 522-5111	
City or town, state or province, country, and ZIP or foreign postal code BROOKLYN, NY 11202		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name 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 <input type="checkbox"/> Other taxable private foundation		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) ▶ \$ <u>1,560,357</u>		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"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(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	962	962		
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)			0	
	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)	0				
11 Other income (attach schedule)	508,098		508,098		
12 Total. Add lines 1 through 11	509,060	962	508,098		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages	100,146		100,146	
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	0			
	b Accounting fees (attach schedule)	1,200		1,200	
	c Other professional fees (attach schedule)	5,714		5,714	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	12,723		12,712	
	19 Depreciation (attach schedule) and depletion	26,944			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	330,855		330,855	
	24 Total operating and administrative expenses. Add lines 13 through 23	477,582	0	450,627	0
	25 Contributions, gifts, grants paid	35,500			35,500
26 Total expenses and disbursements. Add lines 24 and 25	513,082	0	450,627	35,500	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-4,022				
b Net investment income (if negative, enter -0-)		962			
c Adjusted net income (if negative, enter -0-)			57,471		

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	105,450	127,409	127,409
	2 Savings and temporary cash investments	140,984	653,946	653,946
	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)		0	
	7 Other notes and loans receivable (attach schedule) ▶ _____ 53,000 Less: allowance for doubtful accounts ▶ _____	565,000	53,000	53,000
	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) ▶ _____		0	
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)		0	
	14 Land, buildings, and equipment: basis ▶ _____ 1,152,856 Less: accumulated depreciation (attach schedule) ▶ 426,854	752,945	726,002	726,002
15 Other assets (describe ▶ _____)	0	0	0	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,564,379	1,560,357	1,560,357	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	185,000	185,000	
	21 Mortgages and other notes payable (attach schedule)		0	
	22 Other liabilities (describe ▶ _____)	0	0	
	23 Total liabilities (add lines 17 through 22)	185,000	185,000	
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	1,379,379	1,375,357	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	1,379,379	1,375,357		
30 Total liabilities and net assets/fund balances (see instructions) .	1,564,379	1,560,357		

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	1,379,379
2 Enter amount from Part I, line 27a	2	-4,022
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	1,375,357
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 29 .	6	1,375,357

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			

(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			(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			
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
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	13,989	280,304	0.049907
2017	2,100	439,435	0.004779
2016	0	553,297	0.000000
2015	1,000	370,667	0.002698
2014	2,000	450,763	0.004437
2 Total of line 1, column (d)			2 0.061821
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 0.012364
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 506,187
5 Multiply line 4 by line 3			5 6,258
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 10
7 Add lines 5 and 6			7 6,268
8 Enter qualifying distributions from Part XII, line 4			8 35,500

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)

Table with 11 rows for excise tax calculations. Includes questions about exempt foundations, tax under section 511, and tax due. Total amount owed is 10.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and state reporting. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection, and books in care.

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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.

Table with 3 columns: Question, Yes, No. Row 16 regarding foreign accounts.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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 MAINTAINING AND OPERATING A MIKVAH (RITUAL BATH)	450,627
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 NONE	0
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 0
b	Average of monthly cash balances.	1b 513,895
c	Fair market value of all other assets (see instructions).	1c 0
d	Total (add lines 1a, b, and c).	1d 513,895
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
3	Subtract line 2 from line 1d.	3 513,895
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4 7,708
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 506,187
6	Minimum investment return. Enter 5% of line 5.	6 25,309

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here <input type="checkbox"/> and do not complete this part.)		
1	Minimum investment return from Part X, line 6.	1 25,309
2a	Tax on investment income for 2019 from Part VI, line 5.	2a 10
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b
c	Add lines 2a and 2b.	2c 10
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3 25,299
4	Recoveries of amounts treated as qualifying distributions.	4
5	Add lines 3 and 4.	5 25,299
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 25,299

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 35,500
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 35,500
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 10
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6 35,490

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				25,299
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014. 0				
b From 2015. 0				
c From 2016. 0				
d From 2017. 0				
e From 2018. 0				
f Total of lines 3a through e. 0	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ <u>35,500</u>				
a Applied to 2018, 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).	0			
d Applied to 2019 distributable amount.				25,299
e Remaining amount distributed out of corpus	10,201			
5 Excess distributions carryover applied to 2019. (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:	10,201			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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.				
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).				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	10,201			
10 Analysis of line 9:				
a Excess from 2015. 0				
b Excess from 2016. 0				
c Excess from 2017. 0				
d Excess from 2018. 0				
e Excess from 2019. 10,201				

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				(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).)

MENDEL RABKIN

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:

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> CHABAD OF TAOS 221 Paseo Del Pueblo Norte TAOS, NM 87571		501c3	CHARITABLE	15,000
LAHAK HANACHOS 1335 CARROLL STREET BROOKLYN, NY 11213		501c3	CHARITABLE	20,000
CHABAD LUBAVITCH 400 WEST MARINE AVENE WEST ST PAUL, MN 55118		501c3	CHARITABLE	500
Total			▶ 3a	35,500
b <i>Approved for future payment</i>				
Total			▶ 3b	0

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TY 2019 Depreciation Schedule

Name: THE WATER FUND

EIN: 05-0526704

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING	2007-07-02	127,779	37,641	SL	39.0000000000000	3,273			
CONSTRUCTION COSTS	2007-07-02	779,971	229,757	SL	39.0000000000000	19,978			
IMPROVEMENTS	2007-07-02	88,904	88,904	200DB	7.0000000000000	0			
IMPROVEMENTS	2007-07-02	12,185	12,185	SL	3.0000000000000	0			
IMPROVEMENTS	2009-02-05	70,298	17,800	SL	39.0000000000000	1,803			
IMPROVEMENTS	2011-10-05	73,719	13,624	SL	39.0000000000000	1,890			

**TY 2019 Land, Etc.
Schedule****Name:** THE WATER FUND**EIN:** 05-0526704

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING	127,779	40,914	86,865	
CONSTRUCTION COSTS	779,971	249,735	530,236	
IMPROVEMENTS	245,106	136,205	108,901	

TY 2019 Other Expenses Schedule**Name:** THE WATER FUND**EIN:** 05-0526704**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LAUNDRY SERVICE	98,251		98,251	
UTILITIES	36,714		36,714	
REPAIRS & MAINTENANCE	68,916		68,916	
DATA PROCESSING	565		565	
CREDIT CARD FEES	23,309		23,309	
SUPPLIES	77,875		77,875	
INSURANCE	22,759		22,759	
RUBBISH REMOVAL	2,243		2,243	
LICENSES	210		210	
BANK CHARGES	13		13	

TY 2019 Other Income Schedule**Name:** THE WATER FUND**EIN:** 05-0526704**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FEES	508,098		508,098

TY 2019 Taxes Schedule**Name:** THE WATER FUND**EIN:** 05-0526704

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	12,462		12,462	
IRS EXCISE TAX	11			
NYS DEPT OF LAW	250		250	