

Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation  
or Section 4947(a)(1) Trust Treated as Private Foundation**Do not enter social security numbers on this form as it may be made public.  
Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.**2019**

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending

Knapp Educational Fund, Inc.  
P. O. Box 0  
St. Michaels, MD 21663**A** Employer identification number

13-2970128

**B** Telephone number (see instructions)

410-745-5660

**C** If exemption application is pending, check here ☐**D** 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**G** Check all that apply☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change**H** Check type of organization☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation**I** Fair market value of all assets at end of year (from Part II, column (c), line 16)

\$ 5,077,260.

**J** Accounting method☐ Cash☒ Accrual☐ 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)

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

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)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less: Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) See St 1

b Accounting fees (attach sch) See St 2

c Other professional fees (attach sch) See St 3

17 Interest

18 Taxes (attach schedule) (see instrs) See Stm 4

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

25 Contributions, gifts, grants paid Part XV

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -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   | 28,638.           | 28,826.        | 28,826.               |
|                             | 2   | Savings and temporary cash investments  | 1,614,584.        | 1,537,691.     | 1,537,691.            |
|                             | 3   | Accounts receivable   | 913.              |                |                       |
|                             |   | Less: allowance for doubtful accounts   | 1,446.            | 913.           | 913.                  |
|                             | 4   | Pledges receivable  |                   |                |                       |
|                             |   | Less: allowance for doubtful accounts   |                   |                |                       |
|                             | 5   | Grants receivable   |                   |                |                       |
|                             | 6   | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) |                   |                |                       |
|                             | 7   | Other notes and loans receivable (attach sch)   |                   |                |                       |
|                             |   | Less: allowance for doubtful accounts   |                   |                |                       |
|                             | 8   | Inventories for sale or use   |                   |                |                       |
|                             | 9   | Prepaid expenses and deferred charges   |                   | 6,843.         | 6,843.                |
|                             | 10a   | Investments — U.S. and state government obligations (attach schedule) Statement 6                                       | 222,157.          | 721,297.       | 725,466.              |
|                             | b   | Investments — corporate stock (attach schedule) Statement 7   | 864,251.          | 928,755.       | 1,509,938.            |
|                             | 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) Statement 8   | 1,640,860.  | 1,073,835.        | 1,267,583.     |                       |
| 14                          | Land, buildings, and equipment: basis   |   |                   |                |                       |
|                             | Less: accumulated depreciation (attach schedule)  |   |                   |                |                       |
| 15                          | Other assets (describe)   |   |                   |                |                       |
| 16                          | <b>Total assets</b> (to be completed by all filers — see the instructions. Also, see page 1, item I)                          | 4,371,936.  | 4,298,160.        | 5,077,260.     |                       |
| Liabilities                 | 17  | Accounts payable and accrued expenses   | 16,100.           | 14,280.        |                       |
|                             | 18  | Grants payable  |                   |                |                       |
|                             | 19  | Deferred revenue  |                   |                |                       |
|                             | 20  | Loans from officers, directors, trustees, & other disqualified persons  |                   |                |                       |
|                             | 21  | Mortgages and other notes payable (attach schedule)   |                   |                |                       |
|                             | 22  | Other liabilities (describe)  | 3,848.            |                |                       |
|                             | 23  | <b>Total liabilities</b> (add lines 17 through 22)  | 19,948.           | 14,280.        |                       |
| Net Assets or Fund Balances | Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input type="checkbox"/>              |   |                   |                |                       |
|                             | 24  | Net assets without donor restrictions   |                   |                |                       |
|                             | 25  | Net assets with donor restrictions  |                   |                |                       |
|                             | Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input checked="" type="checkbox"/> |   |                   |                |                       |
|                             | 26  | Capital stock, trust principal, or current funds  | 1,511,981.        | 1,511,981.     |                       |
|                             | 27  | Paid-in or capital surplus, or land, bldg., and equipment fund  |                   |                |                       |
|                             | 28  | Retained earnings, accumulated income, endowment, or other funds  | 2,840,007.        | 2,771,899.     |                       |
|                             | 29  | <b>Total net assets or fund balances</b> (see instructions).  | 4,351,988.        | 4,283,880.     |                       |
| 30                          | <b>Total liabilities and net assets/fund balances</b> (see instructions)  | 4,371,936.  | 4,298,160.        |                |                       |

## 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 | 4,351,988. |
| 2 | Enter amount from Part I, line 27a.  | 2 | -68,108.   |
| 3 | Other increases not included in line 2 (itemize)   | 3 |            |
| 4 | Add lines 1, 2, and 3  | 4 | 4,283,880. |
| 5 | Decreases not included in line 2 (itemize)   | 5 |            |
| 6 | <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) — Part II, column (b), line 29   | 6 | 4,283,880. |

**Part IV Capital Gains and Losses for Tax on Investment Income**

| (a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.) |  | (b) How acquired<br>P — Purchase<br>D — Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|---|--|--|--------------------------------------|----------------------------------|
| 1 a See Statement 9   |  |  |                                      |                                  |
| b   |  |  |                                      |                                  |
| c   |  |  |                                      |                                  |
| d   |  |  |                                      |                                  |
| e   |  |  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>((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) Gains (Col. (h)<br>gain minus col. (k), but not less<br>than -0-) or Losses (from col. (h)) |
|--|--------------------------------------|---|---|
| (i) FMV as of 12/31/69   | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>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<br>If (loss), enter -0- in Part I, line 7 ]  | 2 | 104,189. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).<br>If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0-<br>in Part I, line 8 | 3 | -8,227.  |

**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<br>Calendar year (or tax year<br>beginning in)   | (b) Adjusted qualifying distributions | (c) Net value of<br>noncharitable-use assets | (d) Distribution ratio<br>(col. (b) divided by col. (c)) |
| 2018   | 290,004.                              | 5,076,850.                                   | 0.057123   |
| 2017   | 255,272.                              | 5,241,241.                                   | 0.048704   |
| 2016   | 317,735.                              | 5,255,750.                                   | 0.060455   |
| 2015   | 344,830.                              | 5,290,175.                                   | 0.065183   |
| 2014   | 372,136.                              | 5,593,194.                                   | 0.066534   |

|   |   |            |
|---|---|------------|
| 2 Total of line 1, column (d)   | 2 | 0.297999   |
| 3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5 0, or by the<br>number of years the foundation has been in existence if less than 5 years | 3 | 0.059600   |
| 4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5  | 4 | 4,984,410. |
| 5 Multiply line 4 by line 3   | 5 | 297,071.   |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)  | 6 | 1,779.     |
| 7 Add lines 5 and 6   | 7 | 298,850.   |
| 8 Enter qualifying distributions from Part XII, line 4  | 8 | 242,407.   |

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

|   |    |         |        |
|---|----|---------|--------|
| 1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1<br>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 type="checkbox"/> and enter 1% of Part I, line 27b   |    | 1       | 3,557. |
| 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       | 3,557. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)  |    | 4       | 0.     |
| 5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-  |    | 5       | 3,557. |
| 6 Credits/Payments:   |    |         |        |
| a 2019 estimated tax pymts and 2018 overpayment credited to 2019  | 6a | 10,400. |        |
| 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  | 10,400. |        |
| 8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached  | 8  |         |        |
| 9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed  | 9  | 0.      |        |
| 10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid   | 10 | 6,843.  |        |
| 11 Enter the amount of line 10 to be: <b>Credited to 2020 estimated tax</b> 6,843. <b>Refunded</b>  | 11 | 0.      |        |

**Part VII-A: Statements Regarding Activities**

|  | Yes | No |
|--|-----|----|
| 1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?   |     | X  |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.<br>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 <b>Form 1120-POL</b> for this year?  |     | X  |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br>(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?<br>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  |
| 4 a 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 <b>Form 990-T</b> for this year?  | N/A |    |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>If 'Yes,' attach the statement required by <i>General Instruction T</i>  |     | X  |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• 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   |    |
| 8 a Enter the states to which the foundation reports or with which it is registered. See instructions.<br>DE MD  |     |    |
| b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If 'No,' attach explanation  | 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 2019 or the tax year beginning in 2019? See the 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  |

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**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               | 11  | 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              | 12  | X   |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address <u>N/A</u>  | 13  | X   |
| 14 The books are in care of <u>Knapp Educational Fund, Inc.</u> Telephone no <u>410-745-5660</u><br>Located at <u>PO Box 0 St. Michaels MD</u> ZIP + 4 <u>21663</u>                                     |     |     |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — check here<br>and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> N/A |     | N/A |
| 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  | X   |
| See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country <u></u>  |     |     |

**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  |
|--|-----|-----|
| 1 a 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No   |     |     |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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. Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>   | 1 b | 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 2019?  | 1 c | 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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>  |     |     |
| b Are there any years listed in 2a for which the foundation is <b>not</b> 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.)   | 2 b | N/A |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.<br><u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>  |     |     |
| 3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019) | 3 b | N/A |
| 4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?  | 4 a | 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 2019?  | 4 b | X   |

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**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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions**5b** N/A

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

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

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** X

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

**7b****8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration

or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

| (a) Name and address  | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---------------------------------------|
| Antoinette Voivoda<br>P. O. Box 0<br>St. Michaels, MD 21663 | Secretary<br>2.00   | 0.  | 0.  | 0.                                    |
| Steven F. Capranica<br>PO Box 0<br>St. Michaels, MD 21663   | VP/Treasurer<br>12.00                                     | 28,000.                                   | 0.  | 0.                                    |
| Ruth Capranica<br>PO Box 0<br>St. Michaels, MD 21663        | President<br>3.00   | 0.  | 0.  | 0.                                    |
|   |   |   |   |                                       |
|   |   |   |   |                                       |

**2** Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE.'

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|------------------|---|---------------------------------------|
| None  |   |                  |   |                                       |
|   |   |                  |   |                                       |
|   |   |                  |   |                                       |
|   |   |                  |   |                                       |
|   |   |                  |   |                                       |
|   |   |                  |   |                                       |

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

0

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

| (a) Name and address of each person paid more than \$50,000              | (b) Type of service | (c) Compensation |
|--|---------------------|------------------|
| None   |                     |                  |
|  |                     |                  |
|  |                     |                  |
|  |                     |                  |
|  |                     |                  |
|  |                     |                  |
|  |                     |                  |
|  |                     |                  |
|  |                     |                  |
| Total number of others receiving over \$50,000 for professional services |                     | 0                |

**Part IX-A** Summary of Direct Charitable Activities

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

|       | Expenses |
|-------|----------|
| 1 N/A |          |
| 2     |          |
| 3     |          |
| 4     |          |

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

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

|  | Amount |
|--|--------|
| 1 N/A  |        |
| 2  |        |
| All other program-related investments. See instructions. |        |
| 3  |        |
| Total. Add lines 1 through 3                             | 0.     |

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

|   |   |     |            |
|---|---|-----|------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes  |     |            |
| a | Average monthly fair market value of securities   | 1 a | 3,523,001. |
| b | Average of monthly cash balances  | 1 b | 1,532,713. |
| c | Fair market value of all other assets (see instructions)  | 1 c | 4,601.     |
| d | <b>Total</b> (add lines 1a, b, and c)   | 1 d | 5,060,315. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | 1 e | 0.         |
| 2 | Acquisition indebtedness applicable to line 1 assets  | 2   | 0.         |
| 3 | Subtract line 2 from line 1d  | 3   | 5,060,315. |
| 4 | Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)   | 4   | 75,905.    |
| 5 | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5   | 4,984,410. |
| 6 | <b>Minimum investment return.</b> Enter 5% of line 5  | 6   | 249,221.   |

**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   | 249,221. |
| 2a | Tax on investment income for 2019 from Part VI, line 5  | 2 a | 3,557.   |
| b  | Income tax for 2019 (This does not include the tax from Part VI.)   | 2 b |          |
| c  | Add lines 2a and 2b   | 2 c | 3,557.   |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1.                                    | 3   | 245,664. |
| 4  | Recoveries of amounts treated as qualifying distributions   | 4   |          |
| 5  | Add lines 3 and 4   | 5   | 245,664. |
| 6  | Deduction from distributable amount (see instructions)  | 6   |          |
| 7  | <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7   | 245,664. |

**Part XII** Qualifying Distributions (see instructions)

|   |   |     |          |
|---|---|-----|----------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.  |     |          |
| a | Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26   | 1 a | 242,407. |
| b | Program-related investments — total from Part IX-B  | 1 b |          |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes   | 2   |          |
| 3 | Amounts set aside for specific charitable projects that satisfy the:  |     |          |
| a | Suitability test (prior IRS approval required)  | 3 a |          |
| b | Cash distribution test (attach the required schedule)   | 3 b |          |
| 4 | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4                                   | 4   | 242,407. |
| 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   |          |
| 6 | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4   | 6   | 242,407. |

**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

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**Part XIII** Undistributed Income (see instructions)

|   | (a)<br>Corpus | (b)<br>Years prior to 2018 | (c)<br>2018 | (d)<br>2019 |
|---|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2019 from Part XI, line 7   |               |                            |             | 245,664.    |
| <b>2</b> Undistributed income, if any, as of the end of 2019:   |               |                            |             |             |
| <b>a</b> Enter amount for 2018 only   |               |                            | 0.          |             |
| <b>b</b> Total for prior years. 20____, 20____, 20____  |               | 0.                         |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2019:   |               |                            |             |             |
| <b>a</b> From 2014  | 96,534.       |                            |             |             |
| <b>b</b> From 2015  | 86,887.       |                            |             |             |
| <b>c</b> From 2016  | 60,555.       |                            |             |             |
| <b>d</b> From 2017  |               |                            |             |             |
| <b>e</b> From 2018  | 46,409.       |                            |             |             |
| <b>f</b> Total of lines 3a through e  | 290,385.      |                            |             |             |
| <b>4</b> Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 242,407.  |               |                            |             |             |
| <b>a</b> Applied to 2018, but not more than line 2a   |               |                            | 0.          |             |
| <b>b</b> Applied to undistributed income of prior years (Election required — see instructions)  |               | 0.                         |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required — see instructions)  | 0.            |                            |             |             |
| <b>d</b> Applied to 2019 distributable amount   |               |                            |             | 242,407.    |
| <b>e</b> Remaining amount distributed out of corpus   | 0.            |                            |             |             |
| <b>5</b> Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)  | 3,257.        |                            |             | 3,257.      |
| <b>6</b> Enter the net total of each column as indicated below:   |               |                            |             |             |
| <b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5  | 287,128.      |                            |             |             |
| <b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b   |               | 0.                         |             |             |
| <b>c</b> 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.                         |             |             |
| <b>d</b> Subtract line 6c from line 6b. Taxable amount — see instructions   |               | 0.                         |             |             |
| <b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount — see instructions  |               |                            | 0.          |             |
| <b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020  |               |                            |             | 0.          |
| <b>7</b> 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.            |                            |             |             |
| <b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)  | 93,277.       |                            |             |             |
| <b>9</b> Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a  | 193,851.      |                            |             |             |
| <b>10</b> Analysis of line 9:   |               |                            |             |             |
| <b>a</b> Excess from 2015   | 86,887.       |                            |             |             |
| <b>b</b> Excess from 2016   | 60,555.       |                            |             |             |
| <b>c</b> Excess from 2017   |               |                            |             |             |
| <b>d</b> Excess from 2018   | 46,409.       |                            |             |             |
| <b>e</b> Excess from 2019   |               |                            |             |             |

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**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>Name and address (home or business)  | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount   |
|---|--|--------------------------------------|-------------------------------------|----------|
| <i>a Paid during the year</i><br>See Statement 11 |  |                                      |                                     |          |
| <b>Total</b>                                      |  |                                      | <b>3 a</b>                          | 198,348. |
| <i>b Approved for future payment</i>              |  |                                      |                                     |          |
| <b>Total</b>                                      |  |                                      | <b>3 b</b>                          |          |

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations.)

[illegible]

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Knapp Educational Fund, Inc.

13-2970128

**Statement 1**  
**Form 990-PF, Part I, Line 16a**  
**Legal Fees**

|                             | (a)<br>Expenses<br>Per Books | (b) Net<br>Investment<br>Income | (c)<br>Adjusted<br>Net Income | (d)<br>Charitable<br>Purposes |
|-----------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| Corporation Service Company | \$ 534.                      |                                 |                               | \$ 534.                       |
| Total                       | <u>\$ 534.</u>               | <u>\$ 0.</u>                    | <u></u>                       | <u>\$ 534.</u>                |

**Statement 2**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

|                         | (a)<br>Expenses<br>per Books | (b) Net<br>Investment<br>Income | (c)<br>Adjusted<br>Net Income | (d)<br>Charitable<br>Purposes |
|-------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| Jacqueline Lorsong, CPA | \$ 4,850.                    | \$ 2,425.                       |                               | \$ 2,425.                     |
| Total                   | <u>\$ 4,850.</u>             | <u>\$ 2,425.</u>                | <u></u>                       | <u>\$ 2,425.</u>              |

**Statement 3**  
**Form 990-PF, Part I, Line 16c**  
**Other Professional Fees**

|   | (a)<br>Expenses<br>per Books | (b) Net<br>Investment<br>Income | (c)<br>Adjusted<br>Net Income | (d)<br>Charitable<br>Purposes |
|---|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| Capra Enterprises, Inc.-Investment mgmt | \$ 60,060.                   | \$ 60,060.                      |                               |                               |
| Knapp Foundation-grant assistance       | 9,500.                       |                                 |                               | \$ 9,500.                     |
| Total                                   | <u>\$ 69,560.</u>            | <u>\$ 60,060.</u>               | <u></u>                       | <u>\$ 9,500.</u>              |

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

|                           | (a)<br>Expenses<br>per Books | (b) Net<br>Investment<br>Income | (c)<br>Adjusted<br>Net Income | (d)<br>Charitable<br>Purposes |
|---------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| U S Excise tax-Form 990PF | \$ 3,557.                    |                                 |                               |                               |
| Total                     | <u>\$ 3,557.</u>             | <u>\$ 0.</u>                    | <u></u>                       | <u>\$ 0.</u>                  |

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

|                 | (a)<br>Expenses<br>per Books | (b) Net<br>Investment<br>Income | (c)<br>Adjusted<br>Net Income | (d)<br>Charitable<br>Purposes |
|-----------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| Bank charges    | \$ 123.                      |                                 |                               | \$ 123.                       |
| Insurance       | 2,641.                       |                                 |                               | 2,641.                        |
| Investment fees | 840.                         | \$ 840.                         |                               |                               |
| Office expense  | 207.                         |                                 |                               | 207.                          |
| Postage         | 629.                         |                                 |                               | 629.                          |
| <b>Total</b>    | <b>\$ 4,440.</b>             | <b>\$ 840.</b>                  |                               | <b>\$ 3,600.</b>              |

**Statement 6**  
**Form 990-PF, Part II, Line 10a**  
**Investments - U.S. and State Government Obligations**

| <u>U.S. Government Obligations</u>     | <u>Valuation<br/>Method</u> | <u>Book<br/>Value</u> | <u>Fair Market<br/>Value</u> |
|--|-----------------------------|-----------------------|------------------------------|
| 200000 US Treasury bills 2/28/19       | Cost                        | \$ 0.                 | \$ 0.                        |
| 200000 US Treasury bills 2/27/20       | Cost                        | 195,596.              | 199,530.                     |
| 503300 US Treasury bills 5/21/20       | Cost                        | 499,947.              | 500,315.                     |
| <b>Total</b>                           |                             | <b>\$ 695,543.</b>    | <b>\$ 699,845.</b>           |
| <u>State/Municipal Obligations</u>     | <u>Valuation<br/>Method</u> | <u>Book<br/>Value</u> | <u>Fair Market<br/>Value</u> |
| 25000 Metropolitan Nashville Arpt Auth | Cost                        | 25,754.               | 25,621.                      |
| <b>Total</b>                           |                             | <b>\$ 25,754.</b>     | <b>\$ 25,621.</b>            |
| <b>Total</b>                           |                             | <b>\$ 721,297.</b>    | <b>\$ 725,466.</b>           |

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

| <u>Corporate Stocks</u>                 | <u>Valuation<br/>Method</u> | <u>Book<br/>Value</u> | <u>Fair Market<br/>Value</u> |
|---|-----------------------------|-----------------------|------------------------------|
| 2398 Coca Cola                          | Cost                        | \$ 15,375.            | \$ 132,729.                  |
| 1475 Exxon Mobil                        | Cost                        | 5,735.                | 102,926.                     |
| 580 Nextera Energy Corp                 | Cost                        | 6,583.                | 140,453.                     |
| 1178 Chevron Corporation                | Cost                        | 123,716.              | 141,961.                     |
| 3594 Pfizer, Inc.                       | Cost                        | 74,988.               | 140,813.                     |
| 391.25 NCR Corporation                  | Cost                        | 0.                    | 13,756.                      |
| 2797 Verizon Communications             | Cost                        | 129,457.              | 171,736.                     |
| 4667 AT&T Inc                           | Cost                        | 171,334.              | 182,386.                     |
| 1619 Abbvie Inc                         | Cost                        | 0.                    | 0.                           |
| 1431 Merck & Co                         | Cost                        | 71,143.               | 130,149.                     |
| 4000 Allstate Corp Leopards             | Cost                        | 0.                    | 0.                           |
| 712 Kinder Morgan Inc                   | Cost                        | 0.                    | 0.                           |
| 833 American Electric Power Company Inc | Cost                        | 50,640.               | 78,727.                      |
| 1003 Vodafone Group PLC                 | Cost                        | 0.                    | 0.                           |
| 184 Caterpillar                         | Cost                        | 25,305.               | 27,173.                      |

Knapp Educational Fund, Inc.

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

| <u>Corporate Stocks</u> | <u>Valuation<br/>Method</u> | <u>Book<br/>Value</u> | <u>Fair Market<br/>Value</u> |
|-------------------------|-----------------------------|-----------------------|------------------------------|
| 1265 Dow Inc            | Cost                        | \$ 76,217.            | \$ 69,233.                   |
| 1965 General Mills Inc  | Cost                        | 102,488.              | 105,245.                     |
| 1985 General Mtrs Co    | Cost                        | 75,774.               | 72,651.                      |
|                         | <b>Total</b>                | <b>\$ 928,755.</b>    | <b>\$ 1,509,938.</b>         |

**Statement 8**  
**Form 990-PF, Part II, Line 13**  
**Investments - Other**

| <u>Other Publicly Traded Securities</u>  | <u>Valuation<br/>Method</u> | <u>Book<br/>Value</u> | <u>Fair Market<br/>Value</u> |
|--|-----------------------------|-----------------------|------------------------------|
| 19802 Putnam Diversified Income Trust Fu | Cost                        | \$ 0.                 | \$ 0.                        |
| 1480 iShares Tr Dow Jones US Utils Secto | Cost                        | 110,915.              | 239,834.                     |
| 4425 iShares Tr S&P U S Pfd Stk          | Cost                        | 157,461.              | 166,336.                     |
| 151 Advisors Disciplined Tr Unit 541     | Cost                        | 123,142.              | 111,316.                     |
| 100 Advisors Disciplined Tr Unit 648     | Cost                        | 85,583.               | 80,156.                      |
| 285 SPDR S&P 500 ETF                     | Cost                        | 40,361.               | 91,730.                      |
| 1175 iShares Tr 1-3 Yr Treas Bd ETF      | Cost                        | 0.                    | 0.                           |
| 945 iShares Tr 1-3 Yr Crp Bd ETF         | Cost                        | 0.                    | 0.                           |
| 9209 Advisors Disciplined Tr Unit 1778 R | Cost                        | 0.                    | 0.                           |
| 25174 Adv Disciplined Tr Unit 1830 Dow   | Cost                        | 0.                    | 0.                           |
| 1162 iShares Mortgage RE Capped ETF      | Cost                        | 0.                    | 0.                           |
| 18419 Adv Disc Tr Unit 1836              | Cost                        | 0.                    | 0.                           |
| 17934 Adv Disc Tr Unit 1893              | Cost                        | 0.                    | 0.                           |
| 29889 Advisors Disciplined Tr Unit 1925  | Cost                        | 300,003.              | 312,938.                     |
| 16685 Advisors Disciplined Tr Unit 1931  | Cost                        | 166,814.              | 170,187.                     |
| 9030 Advisors Disciplined Tr Unit 1931 R | Cost                        | 89,556.               | 95,086.                      |
|  | <b>Total</b>                | <b>\$ 1,073,835.</b>  | <b>\$ 1,267,583.</b>         |

**Statement 9**  
**Form 990-PF, Part IV, Line 1**  
**Capital Gains and Losses for Tax on Investment Income**

| <u>Item</u> | <u>(a) Description</u>                  | <u>(b) How<br/>Acquired</u> | <u>(c) Date<br/>Acquired</u> | <u>(d) Date<br/>Sold</u> |
|-------------|---|-----------------------------|------------------------------|--------------------------|
| 1           | 1003 Vodafone Group PLC                 | Purchased                   | 5/31/2018                    | 3/26/2019                |
| 2           | 425 Kohls Corp                          | Purchased                   | 6/27/2019                    | 8/19/2019                |
| 3           | 502000 US Treas Bills                   | Purchased                   | 8/15/2019                    | 11/14/2019               |
| 4           | 465 Abbvie Inc                          | Purchased                   | 8/12/2014                    | 7/29/2019                |
| 5           | 9209 Advisors Disciplined Tr Unit 1778  | Purchased                   | 4/17/2017                    | 3/11/2019                |
| 6           | 25174 Advisors Disciplined Tr Unit 1830 | Purchased                   | 11/27/2017                   | 2/25/2019                |
| 7           | 18419 Advisors Disciplined Tr Unit 1836 | Purchased                   | 3/08/2018                    | 3/22/2019                |
| 8           | 17934 Advisors Tr Disciplined Unit 1893 | Purchased                   | 9/19/2018                    | 12/20/2019               |
| 9           | 4000 Allstate Corp Leopard DS           | Purchased                   | 6/06/2014                    | 10/15/2019               |
| 10          | 1175 iShares Tr 1-3 Yr Tr               | Purchased                   | 8/03/2016                    | 7/25/2019                |
| 11          | 1890 iShares Tr Short-term Corp         | Purchased                   | 8/03/2016                    | 7/25/2019                |



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Statement 9 (continued)  
Form 990-PF, Part IV, Line 1  
Capital Gains and Losses for Tax on Investment Income

| Item | (a) Description                     | (b) How<br>Acquired | (c) Date<br>Acquired | (d) Date<br>Sold |
|------|-------------------------------------|---------------------|----------------------|------------------|
| 12   | 1162 iShares Tr Mtg Real Estate     | Purchased           | 1/05/2017            | 7/25/2019        |
| 13   | 324 Abbvie Inc                      | Purchased           | 5/11/2012            | 7/29/2019        |
| 14   | 712 Kinder Morgan Inc               | Purchased           | 12/03/2014           | 7/25/2019        |
| 15   | 12106.538 Putnam Diversified Income | Purchased           | 8/03/2010            | 7/25/2019        |
| 16   | 830 Abbvie Inc                      | Purchased           | Various              | 7/29/2019        |
| 17   | 249 Chevron Corp                    | Purchased           | Various              | 4/23/2019        |
| 18   | 530 Pfizer Inc                      | Purchased           | 7/01/1992            | 4/23/2019        |
| 19   | 7695.655 Putnam Diversified Income  | Purchased           | 8/05/2009            | 7/25/2019        |
| 20   | 200000 US Treas Bills               | Purchased           | 2/27/2018            | 2/28/2019        |
| 21   | Capital Gain Dividends              |                     |                      |                  |

| Item  | (e)<br>Gross<br>Sales | (f)<br>Deprec.<br>Allowed | (g)<br>Cost<br>Basis | (h)<br>Gain<br>(Loss) | (i)<br>FMV<br>12/31/69 | (j)<br>Adj. Bas.<br>12/31/69 | (k)<br>Excess<br>(i) - (j) | (l)<br>Gain<br>(Loss) |
|-------|-----------------------|---------------------------|----------------------|-----------------------|------------------------|------------------------------|----------------------------|-----------------------|
| 1     | 18,450.               |                           | 26,423.              | -7,973.               |                        |                              |                            | \$ -7,973.            |
| 2     | 20,102.               |                           | 20,356.              | -254.                 |                        |                              |                            | -254.                 |
| 3     | 499,906.              |                           | 499,906.             | 0.                    |                        |                              |                            | 0.                    |
| 4     | 30,986.               |                           | 24,967.              | 6,019.                |                        |                              |                            | 6,019.                |
| 5     | 90,307.               |                           | 93,469.              | -3,162.               |                        |                              |                            | -3,162.               |
| 6     | 266,804.              |                           | 254,480.             | 12,324.               |                        |                              |                            | 12,324.               |
| 7     | 166,994.              |                           | 173,073.             | -6,079.               |                        |                              |                            | -6,079.               |
| 8     | 208,266.              |                           | 174,571.             | 33,695.               |                        |                              |                            | 33,695.               |
| 9     | 100,000.              |                           | 100,004.             | -4.                   |                        |                              |                            | -4.                   |
| 10    | 98,496.               |                           | 100,905.             | -2,409.               |                        |                              |                            | -2,409.               |
| 11    | 99,968.               |                           | 100,923.             | -955.                 |                        |                              |                            | -955.                 |
| 12    | 49,329.               |                           | 48,143.              | 1,186.                |                        |                              |                            | 1,186.                |
| 13    | 21,590.               |                           | 10,626.              | 10,964.               |                        |                              |                            | 10,964.               |
| 14    | 14,361.               |                           | 29,206.              | -14,845.              |                        |                              |                            | -14,845.              |
| 15    | 84,380.               |                           | 95,950.              | -11,570.              |                        |                              |                            | -11,570.              |
| 16    | 55,309.               |                           | 5,294.               | 50,015.               |                        |                              |                            | 50,015.               |
| 17    | 30,080.               |                           | 16,721.              | 13,359.               |                        |                              |                            | 13,359.               |
| 18    | 20,538.               |                           | 2,038.               | 18,500.               |                        |                              |                            | 18,500.               |
| 19    | 53,637.               |                           | 56,783.              | -3,146.               |                        |                              |                            | -3,146.               |
| 20    | 196,402.              |                           | 196,402.             | 0.                    |                        |                              |                            | 0.                    |
| 21    |                       |                           |                      |                       |                        |                              |                            | 8,524.                |
| Total |                       |                           |                      |                       |                        |                              |                            | \$ 104,189.           |

Statement 10  
Form 990-PF, Part XV, Line 2a-d  
Application Submission Information

Name of Grant Program:  
Name: Ruth Capranica  
Care Of:  
Street Address: PO Box 0  
City, State, Zip Code: St. Michaels, MD 21663  
Telephone: 410-745-5660  
E-Mail Address:  
Form and Content: Detailed letter  
Submission Deadlines: None  
Restrictions on Awards: None

Knapp Educational Fund, Inc.

13-2970128

Statement 11  
Form 990-PF, Part XV, Line 3a  
Recipient Paid During the Year

| Name and Address   | Donee Relationship | Found-<br>ation<br>Status | Purpose of Grant            | Amount     |
|--|--------------------|---------------------------|-----------------------------|------------|
| South Dorchester High School<br>2475 Cambridge Bypass<br>Cambridge MD 21613      | None               |                           | Student scholarship program | \$ 17,500. |
| Currituck County High School<br>4203 Caratoke Highway<br>Barco NC 27917          | None               |                           | Student scholarship program | 26,691.    |
| Easton High School<br>723 Mecklenburg Avenue<br>Easton MD 21601                  | None               |                           | Student scholarship program | 20,500.    |
| Kent Island High School<br>900 Love Point Road<br>Stevensville MD 21666          | None               |                           | Student scholarship program | 25,250.    |
| North Dorchester High School<br>5875 Cloverdale Road<br>Hurlock MD 21643         | None               |                           | Student scholarship program | 17,324.    |
| Queen Anne County High School<br>125 Ruthsburg Road<br>Centreville MD 21617      | None               |                           | Student scholarship program | 28,500.    |
| St. Michaels High School<br>200 Seymour Avenue<br>St. Michaels MD 21663          | None               |                           | Student scholarship program | 12,383.    |
| Colonel Richardson High School<br>25320 Richardson Road<br>Federalsburg MD 21632 | None               |                           | Student scholarship program | 14,500.    |
| Crisfield High School<br>210 N Somerset Avenue<br>Crisfield MD 21817             | None               |                           | Student scholarship program | 7,000.     |
| North Caroline High School<br>10990 River Road<br>Ridgely MD 21660               | None               |                           | Student scholarship program | 20,000.    |
| Washington High School<br>10902 Old Princess Anne Road<br>Princess Anne MD 21853 | None               |                           | Student scholarship program | 5,500.     |

Knapp Educational Fund, Inc.

13-2970128

Statement 11 (continued)  
Form 990-PF, Part XV, Line 3a  
Recipient Paid During the Year

| <u>Name and Address</u>  | <u>Donee<br/>Relationship</u> | <u>Found-<br/>ation<br/>Status</u> | <u>Purpose of<br/>Grant</u>  | <u>Amount</u> |
|--|-------------------------------|------------------------------------|------------------------------|---------------|
| MD State Police Alumni<br>Association<br>1750 S Plantation Drive<br>Dunkirk MD 20754 | None                          |                                    | One time<br>restricted grant | \$ 3,200.     |

Total \$ 198,348.