

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

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

- ▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation AKC FUND, INC		A Employer identification number 13-6091321
Number and street (or P.O. box number if mail is not delivered to street address) 31 WEST 34TH ST-GHS PHILANTHROPY MGMT	Room/suite 7FL	B Telephone number (212) 812-4362
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10001		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 type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 7,331,539.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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).)		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		45,072.	45,072.		STATEMENT 1
4 Dividends and interest from securities		86,558.	85,672.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		72,612.			
b Gross sales price for all assets on line 6a 1,320,623.					
7 Capital gain net income (from Part IV, line 2)			72,612.		
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)					
11 Other income					
12 Total. Add lines 1 through 11		204,242.	203,356.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		4,000.	0.		4,000.
c Other professional fees STMT 4		75,122.	36,186.		38,936.
17 Interest					
18 Taxes STMT 5		10,001.	1,615.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		5,038.	0.		5,038.
22 Printing and publications					
23 Other expenses STMT 6		2,415.	0.		2,415.
24 Total operating and administrative expenses. Add lines 13 through 23		96,576.	37,801.		50,389.
25 Contributions, gifts, grants paid		264,500.			264,500.
26 Total expenses and disbursements. Add lines 24 and 25		361,076.	37,801.		314,889.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<156,834.>			
b Net investment income (if negative, enter -0-)			165,555.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

Assets	1	Cash - non-interest-bearing		21,992.	52,419.	52,419.
	2	Savings and temporary cash investments		709,802.	226,697.	226,697.
	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				
	7	Other notes and loans receivable ▶				
		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 STMT 7		879,545.	611,047.	615,934.
	b	Investments - corporate stock STMT 8		2,226,644.	2,460,430.	4,167,959.
	c	Investments - corporate bonds STMT 9		641,921.	945,060.	985,111.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 10		526,333.	997,149.	1,282,852.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ <u>DUE FROM BROKER</u>)		443,966.	567.	567.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		5,450,203.	5,293,369.	7,331,539.	
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				
	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		2,882,352.	2,882,352.	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund		2,313,402.	2,313,402.	
	28	Retained earnings, accumulated income, endowment, or other funds		254,449.	97,615.	
	29	Total net assets or fund balances		5,450,203.	5,293,369.	
30	Total liabilities and net assets/fund balances		5,450,203.	5,293,369.		

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	5,450,203.
2	Enter amount from Part I, line 27a	2	<156,834.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,293,369.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	5,293,369.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE SCHEDULE ATTACHED	P		
b SEE SCHEDULE ATTACHED	P		
c CAPITAL GAINS DIVIDENDS			
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 545,260.		569,961.	<24,701.>
b 775,291.		678,050.	97,241.
c 72.			72.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<24,701.>
b			97,241.
c			72.
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	72,612.
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). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	329,721.	6,840,235.	.048203
2017	311,752.	6,385,045.	.048825
2016	281,532.	5,864,771.	.048004
2015	292,673.	6,287,894.	.046545
2014	280,023.	6,311,113.	.044370

2 Total of line 1, column (d)	2	.235947
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	.047189
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	6,862,073.
5 Multiply line 4 by line 3	5	323,814.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,656.
7 Add lines 5 and 6	7	325,470.
8 Enter qualifying distributions from Part XII, line 4	8	314,889.

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 type="checkbox"/> and enter 1% of Part I, line 27b		1	3,311.
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	3,311.
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	3,311.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	6,840.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	6,840.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
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	3,529.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ► NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► GHS PHILANTHROPY MANAGEMENT LLC Telephone no. ► (212) 812-4362 Located at ► 31 WEST 34TH STREET, 7FL, #7010, NEW YORK, NY ZIP+4 ► 10001		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 Organizations relying on a current notice regarding disaster assistance, check here N/A	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	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 If "Yes," list the years ► 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.) 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. ►	2b	
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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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?	4b	X

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 ☒ Nob If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions
Organizations relying on a current notice regarding disaster assistance, check here☐

5b

X

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

☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

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?

☐ 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.

(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 SCHEDULE ATTACHED				
	0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
THERE WERE NO PAID EMPLOYEES				
	0.00	0.	0.	0.

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

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	1a	6,879,541.
b	Average of monthly cash balances	1b	87,031.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,966,572.
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	6,966,572.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	104,499.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,862,073.
6	Minimum investment return. Enter 5% of line 5	6	343,104.

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	343,104.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	3,311.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,311.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	339,793.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	339,793.
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	339,793.

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	314,889.
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	314,889.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	314,889.

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				339,793.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			13,031.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 314,889.				
a Applied to 2018, but not more than line 2a			13,031.	
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				301,858.
e Remaining amount distributed out of corpus	0.			
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:	0.			
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				37,935.
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	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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

Recipient Name and address (home or business)	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
a Paid during the year				
SCHEDULE ATTACHED	NONE		FOR OPERATIONS	264,500.
Total			3a	264,500.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	45,072.	
4 Dividends and interest from securities			14	86,558.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	72,612.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		204,242.	0.
13 Total. Add line 12, columns (b), (d), and (e)				204,242.	0.

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

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ACCRUED INTEREST PAID	<4,953.>	<4,953.>	
BOND PREMIUM AMORTIZATION	<10,751.>	<10,751.>	
CHARLES SCHWAB	60,776.	60,776.	
TOTAL TO PART I, LINE 3	45,072.	45,072.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	86,630.	72.	86,558.	85,672.	
TO PART I, LINE 4	86,630.	72.	86,558.	85,672.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX SERVICE FEE	4,000.	0.		4,000.
TO FORM 990-PF, PG 1, LN 16B	4,000.	0.		4,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE FEES	36,420.	0.		36,420.
ADMINISTRATIVE SERVICE	1,139.	0.		1,139.
ADVISORY FEES	36,186.	36,186.		0.
TRUST SERVICES FEE	1,377.	0.		1,377.
TO FORM 990-PF, PG 1, LN 16C	75,122.	36,186.		38,936.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	1,615.	1,615.		0.
FEDERAL EXCISE TAX	8,386.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,001.	1,615.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEE	275.	0.		275.
MISC	50.	0.		50.
DUES & SUBSCRIPTIONS	2,090.	0.		2,090.
TO FORM 990-PF, PG 1, LN 23	2,415.	0.		2,415.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED TREASURY OBLIGATIONS	X		611,047.	615,934.
TOTAL U.S. GOVERNMENT OBLIGATIONS			611,047.	615,934.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			611,047.	615,934.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED CORPORATE STOCK	2,460,430.	4,167,959.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,460,430.	4,167,959.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED CORPORATE BONDS	945,060.	985,111.
TOTAL TO FORM 990-PF, PART II, LINE 10C	945,060.	985,111.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED MUTUAL FUNDS	COST	473,426.	546,913.
SCHEDULE ATTACHED REITS	COST	74,188.	163,749.
EXCHANGE TRADED FUNDS	COST	449,535.	572,190.
TOTAL TO FORM 990-PF, PART II, LINE 13		997,149.	1,282,852.

The AKC Fund, Inc.
31 West 34th Street, 7th Floor #7010
New York, NY 10001
EIN: 13-6091321

Report of Grants for the Year 2019
Part XV

6/24/2019	American Mural Project PO Box 538, 100 Whiting Street Winsted, CT 06098 <i>to set up their visitor and education center</i>	\$10,000	PC
6/24/2019	American Near East Refugee Aid (ANERA) 1111 14 th Street NW, #400 Washington, DC 20005 <i>for Medical and Emergency Response in Palestine</i>	\$5,000	PC
6/24/2019	Anti-Violence Project 116 Nassau Street, 3rd Floor New York, NY 10038 <i>for legal aid for LGBT and HIV-positive asylum seekers and other services</i>	\$5,000	PC
6/24/2019	Aton Forest P.O. Box 509 Norfolk, CT 06058 <i>for workshops</i>	\$1,500	PC
6/24/2019	Battell Arts Foundation P.O. Box 661 Norfolk, CT 06058 <i>for Young Artists Concerts for Children</i>	\$1,500	PC
6/24/2019	Berkshire-Litchfield Environmental Council P.O. Box 668 The Roraback Building North Canaan, CT 06018 <i>for general support</i>	\$1,500	PC
6/24/2019	Berwick Academy 31 Academy Street South Berwick, ME 03908 <i>for The Matthews Fund for scholarships for students from Dover public housing</i>	\$10,000	PC

6/24/2019	Botelle School PTO 128 Greenwoods Road East Norfolk, CT 06058 <i>cultural programs, Veteran's Day Sing-a-long/luncheon, theatre workshops, and family activities</i>	\$1,500	NC
6/24/2019	Children's Defence Fund 25 E Street NW Washington, DC 20001 <i>for the Child Defender Fellowship Program</i>	\$10,000	PC
6/24/2019	Christodora Foundation 1 East 53rd Street, 14th Floor New York, NY 10022 <i>for the Summer Ecology Program at Great Mountain Forest</i>	\$10,000	PC
6/24/2019	Church of Christ, Congregational PO Box 582 12 Village Green Norfolk, CT 06058 <i>for general support</i>	\$1,500	PC
6/24/2019	Church of Christ, Congregational PO Box 582 12 Village Green Norfolk, CT 06058 <i>for the Battell Chapel windows restoration</i>	\$10,000	PC
6/24/2019	Connecticut Public 1049 Asylum Ave Hartford, CT 06109 <i>for public radio</i>	\$1,500	PC
6/24/2019	DePauw University 201 E. Seminary St. PO Box 37 Greencastle, IN 46135 <i>in honor of Charlie Garside's graduation</i>	\$1,000	PC
6/24/2019	Forest History Society 2925 Academy Rd Durham, NC 27705 <i>for The Building on History Campaign for a new headquarters</i>	\$5,000	PC

11/6/2019	Foundation for Norfolk Living Inc. PO Box 2 Norfolk, CT 06058 <i>for net-zero affordable housing</i>	\$20,000	PC
11/6/2019	Foundation for Wallingford Swarthmore Schools 245 Ogden Ave Swarthmore, PA 19081-1019 <i>for the Strath Haven High School cheerleading program</i>	\$15,000	PC
6/24/2019	Georgetown University The School of Foreign Service 301 Intercultural Center Washington, DC 20057 <i>for the Women and Gender Studies Program, in honor of Alice Collins' graduation</i>	\$1,000	PC
6/24/2019	Great Mountain Forest Corporation 200 Canaan Mountain Road Falls Village, CT 06031 <i>for administration and operations</i>	\$1,500	POF
6/24/2019	Housatonic Valley Association 150 Kent Road PO Box 28 Cornwall Bridge, CT 06754 <i>for general support</i>	\$1,500	PC
6/24/2019	International Medical Corps ATTN: Resource Development Department 12400 Wilshire Boulevard Suite 1500 Los Angeles, CA 90025 <i>for development programs</i>	\$2,500	PC
6/24/2019	Isabella Stewart Gardner Museum 25 Evans Way Boston, MA 02115 <i>for programs for the "In The Company of Artists" exhibition</i>	\$20,000	PC
6/24/2019	Landmark Trust USA Inc. 707 Kipling Road Dummerston, VT 05301 <i>for the Trail System</i>	\$2,000	PC

6/24/2019	Long Island City Partnership 27-01 Queens Plaza North, Level B Long Island City, NY 11101 <i>for the LIC Arts Connection and for the Art Walk website</i>	\$15,000	PC
6/24/2019	Main Street Arts 35 Main Street Saxtons River, VT 05154 <i>for Kitchen/Education space reconstruction</i>	\$5,000	PC
6/24/2019	Miss Porter's School 60 Main Street Farmington, CT 06032 <i>for the music and arts department, in honor of Gracie Childs' graduation</i>	\$1,000	PC
6/24/2019	Montana Conservation Voters Education Fund PO Box 853 Billings, MT 59103 <i>for polling/media outreach</i>	\$10,000	PC
6/24/2019	Next Stage Arts Project 15 Kimball Hill Box 251 Putney, VT 05346 <i>to purchase and install a washer and dryer in support of free community suppers</i>	\$2,000	PC
6/24/2019	Norfolk Chamber Music Festival/ Yale School of Music PO Box 545 Ellen Battell Stoeckel Estate Norfolk, CT 06058-0545 <i>for general support</i>	\$1,500	PC
6/24/2019	Norfolk Community Association PO Box 358 Norfolk, CT 06058 <i>for Norfolk Monuments Restoration</i>	\$15,000	PC
6/24/2019	Norfolk Historical Society PO Box 288 13 Village Green Norfolk, CT 06058 <i>for general support</i>	\$1,500	PC

6/24/2019	Norfolk Land Trust PO Box 363 Norfolk, CT 06058 <i>for general support</i>	\$1,500	PC
6/24/2019	Norfolk Library 9 Greenwoods Road East PO Box 605 Norfolk, CT 06058 <i>for general support</i>	\$1,500	PC
6/24/2019	Norfolk Lion's Club PO Box 399 Norfolk, CT 06058 <i>to support Norfolk's EMT</i>	\$1,500	PC
6/24/2019	Norfolk Now PO Box 702 Norfolk, CT 06058 <i>for general support</i>	\$1,500	PC
6/24/2019	Norfolk Volunteer Fire Department 20 Shepard Road Norfolk, CT 06058 <i>for general support</i>	\$1,500	PC
6/24/2019	Northwest Connecticut Family YMCA 480 Main Street Winsted, CT 06098 <i>for the Winsted YMCA</i>	\$1,500	PC
6/24/2019	Oxfam America 226 Causeway Street, 5th Floor Boston, MA 02114 <i>for the Humanitarian Relief Program</i>	\$2,500	PC
6/24/2019	Susan B. Anthony Project 179 Water Street Torrington, CT 06790 <i>for general support</i>	\$1,500	PC
6/24/2019	The 3 Doors 554 Drumheller Ln Shipman, VA 22971 <i>for the Compassion Project to teach meditation to health care providers, educators and others</i>	\$10,000	PC

6/24/2019	Town of Norfolk 128 Greenwoods Road East Norfolk, CT 06058 <i>for the Botelle Elementary School to purchase equipment for STEAM learning program / lighting and sound for Theatre and Music program</i>	\$20,000	GOV
6/24/2019	Town of Norfolk PO Box 592 Norfolk, CT 06058 <i>to purchase a wheelchair accessible bus to transport elderly or disabled Norfolk residents</i>	\$10,000	GOV
6/24/2019	University of Delaware Art Conservation Department 303 Old College Newark, DE 19716-1701 <i>for the Internship Program in Library and Archives Preservation for HBCU students</i>	\$15,000	PC
6/24/2019	University of Vermont College of Arts and Sciences 411 Main Street Burlington, VT 05401 <i>for the Internship Fund in the College of Arts & Sciences in honor of James Pingeon's graduation</i>	\$1,000	PC
6/24/2019	Water.org 117 West 20 th Street Suite 203 Kansas City, MO 64018-1909 <i>for development programs</i>	\$2,500	PC
6/24/2019	Winsted Health Center Foundation 115 Spencer Street Winsted, CT 06098 <i>for general support</i>	\$1,500	PC
6/24/2019	WonderArts Vermont PO Box 300 Greensboro, VT 05841 <i>for the Craftsbury Community Greenspace</i>	\$7,000	PC

6/24/2019	Worthington Historical Society PO Box 12 Worthington, MA 01098 <i>for acoustic treatment for Worthington Historical Society building</i>	\$5,000	PC
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