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. 1545-0052

2019

Open to Public Inspection

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

Name of foundation
KAO FAMILY FOUNDATION

A Employer identification number
20-2014620

Number and street (or P.O. box number if mail is not delivered to street address) 1200 EAST 151ST STREET | Room/suite

B Telephone number (see instructions)
(913) 440-1355

City or town, state or province, country, and ZIP or foreign postal code
OLATHE, KS 66062

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here............ ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here .... ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16*) ▶$ 76,430,718

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here .... ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	14,692,400			
	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	2,796,350	2,796,350		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	4,329,057			
	b	Gross sales price for all assets on line 6a 7,031,427				
	7	Capital gain net income (from Part IV, line 2)		4,555,967		
	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)	226	226		
	12	**Total.** Add lines 1 through 11	21,818,033	7,352,543		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	66,667	0		66,667
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	66,271	0		66,271
	b	Accounting fees (attach schedule)	6,336	0		6,336
	c	Other professional fees (attach schedule)	708	708		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	76,179	777		5,402
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	1,758	0		1,758
	22	Printing and publications				
	23	Other expenses (attach schedule)	16,026	0		16,026
	24	**Total operating and administrative expenses.** Add lines 13 through 23	233,945	1,485		162,460
	25	Contributions, gifts, grants paid	3,134,039			3,134,039
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,367,984	1,485		3,296,499
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	18,450,049			
	b	**Net investment income** (if negative, enter -0-)		7,351,058		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing		22,331	22,331
2	Savings and temporary cash investments			
3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)	11,171,019	459,376	459,913
b	Investments—corporate stock (attach schedule)	532,354	13,030,128	15,552,152
c	Investments—corporate bonds (attach schedule)	38,573,955	53,747,953	58,977,324
11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	1,426,929	1,467,618	1,418,998
14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	51,704,257	68,727,406	76,430,718
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)	1,526,374	0	
23	**Total liabilities**(add lines 17 through 22)	1,526,374	0	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here ▶ ☐ 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 ▶ ☑ and complete lines 26 through 30.			
26	Capital stock, trust principal, or current funds	0	0	
27	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
28	Retained earnings, accumulated income, endowment, or other funds	50,177,883	68,727,406	
29	**Total net assets or fund balances** (see instructions)	50,177,883	68,727,406	
30	**Total liabilities and net assets/fund balances** (see instructions)	51,704,257	68,727,406	

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	50,177,883
2	Enter amount from Part I, line 27a	2	18,450,049
3	Other increases not included in line 2 (itemize) ▶	3	99,474
4	Add lines 1, 2, and 3	4	68,727,406
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	68,727,406

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	FROM GCM GROSVENOR AG NET LEASE III FEEDER FUND	P		
b	PUBLICLY TRADED SECURITIES			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,315			3,315
b	7,028,112		2,475,460	4,552,652
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				3,315
b				4,552,652
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	4,555,967
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	2,279,932	40,747,156	0.055953
2017	682,972	28,731,364	0.023771
2016	1,145,867	19,440,601	0.058942
2015	1,072,842	19,526,489	0.054943
2014	995,531	18,289,565	0.054432

2	**Total** of line 1, column (d)	2	0.248041
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.049608
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	62,282,091
5	Multiply line 4 by line 3	5	3,089,690
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	73,511
7	Add lines 5 and 6	7	3,163,201
8	Enter qualifying distributions from Part XII, line 4	8	3,296,499

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	73,511
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	73,511
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	73,511
6	Credits/Payments:				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	104,446		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000		
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments. Add lines 6a through 6d			7	114,446
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ 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	40,935
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 40,935	**Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ KS, TX			
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*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10	Yes	

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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶MIN H KAO Telephone no. ▶(913) 440-1355

Located at ▶1200 EAST 151ST STREET OLATHE KS ZIP+4 ▶66062

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 |

			Yes	No
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		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2019 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		No

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

			Yes	No
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		
	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?. . . . ☐ 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? . . . . *If "Yes" to 6b, file Form 8870.*	6b		No
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?	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 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, foundation managers and their compensation. See instructions

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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

Total number of other employees paid over $50,000. . . . ▶ 0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities.		1a	63,112,010
b	Average of monthly cash balances.		1b	118,539
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	63,230,549
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	63,230,549
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	948,458
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	62,282,091
6	**Minimum investment return.** Enter 5% of line 5.		6	3,114,105

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	3,114,105
2a	Tax on investment income for 2019 from Part VI, line 5.	2a 73,511		
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b		
c	Add lines 2a and 2b.		2c	73,511
3	Distributable amount before adjustments. Subtract line 2c from line 1.		3	3,040,594
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	3,040,594
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	3,040,594

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	3,296,499
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	3,296,499
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	73,511
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	3,222,988

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					3,040,594
2 Undistributed income, if any, as of the end of 2019:					
a Enter amount for 2018 only.				0	
b Total for prior years: 20____ , 20____ , 20____			0		
3 Excess distributions carryover, if any, to 2019:					
a From 2014.					
b From 2015.					
c From 2016.					
d From 2017.					
e From 2018.	964,340				
f Total of lines 3a through e.		964,340			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 3,296,499					
a Applied to 2018, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		185,000			
d Applied to 2019 distributable amount.					3,040,594
e Remaining amount distributed out of corpus		70,905			
5 Excess distributions carryover applied to 2019. *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		1,220,245			
b Prior years' undistributed income. Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b. Taxable amount —see instructions			0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		185,000			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)		0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a		1,035,245			
10 Analysis of line 9:					
a Excess from 2015.					
b Excess from 2016.					
c Excess from 2017.					
d Excess from 2018.	779,340				
e Excess from 2019.	255,905				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. . . . . ▶

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

	Tax year	Prior 3 years			**(e) Total**
	(a) 2019	**(b)** 2018	**(c)** 2017	**(d)** 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: **a** "Assets" alternative test—enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

See Additional Data Table

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV **Supplementary Information** (continued)

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

Recipient 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* See Additional Data Table				
Total . . . . ▶ **3a**				3,134,039
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
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					
4 Dividends and interest from securities. . . .			14	2,796,350	
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.			18	226	
8 Gain or (loss) from sales of assets other than inventory			18	4,329,057	
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		7,125,633	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 7,125,633

(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). (See instructions.)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash.	**1a(1)**		No
	(2) Other assets.	**1a(2)**		No
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
	(4) Reimbursement arrangements.	**1b(4)**		No
	(5) Loans or loan guarantees.	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

******	2020-11-13	******	May the IRS discuss this return with the preparer shown below (see instr.) ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
BRIAN NAIL		2020-11-13		P00907087
Firm's name ▶ NAIL CPA FIRM LC				Firm's EIN ▶20-4532171
Firm's address ▶ 4901 WEST 136TH STREET LEAWOOD, KS 66224				Phone no. (913) 663-2500

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, 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
MIN H KAO 1200 EAST 151ST STREET OLATHE, KS 66062	PRES, DIRECTOR 0.25	0	0	0
KENNETH KAO 1200 EAST 151ST STREET OLATHE, KS 66062	VP, DIRECTOR 0.25	0	0	0
YU-FAN C KAO 1200 EAST 151ST STREET OLATHE, KS 66062	TREAS, DIRECTOR 0.25	0	0	0
JENNIFER KAO 1200 EAST 151ST STREET OLATHE, KS 66062	VP, DIRECTOR 0.25	0	0	0
DEBRA K POLLARD 1200 EAST 151ST STREET OLATHE, KS 66062	SECRETARY, ASST. TREASURER 40.00	66,667	0	0

Form 990PF Part XV Line 1a - List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000).

MIN H KAO
YU-FAN C KAO

Form 990PF Part XV Line 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*				
ARIZONA STATE UNIVERSITY FOUNDATION P O BOX 879309 TEMPE, AZ 852879309	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	50,400
BOYS & GIRLS CLUBS OF KANSAS CITY 401 BLUE PARKWAY SUITE 102 KANSAS CITY, MO 64130	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	50,000
CEDARS-SINAI MEDICAL CENTER 8700 BEVERLY BLVD SUITE 2416 LOS ANGELES, CA 90048	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	2,031,250
Total . . . . ▶ **3a**				3,134,039

Form 990PF Part XV Line 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*				
CENTER OF GRACE520 S HARRISON OLATHE, KS 66061	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	25,000
CHILDREN'S MERCY (FOR NICK'S VOICE) 2401 GILLHAM RD KANSAS CITY, MO 64108	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	25,000
GOULD EVANS STEAM STUDIO 4200 PENNSYLVANIA AVE KANSAS CITY, MO 64111	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	10,000
Total . . . . ▶ **3a**				3,134,039

Form 990PF Part XV Line 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*				
INDIAN CREEK COMMUNITY CHURCH 12480 S BLACKBOB RD OLATHE, KS 66062	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	10,000
IOWA STATE UNIVERSITY FOUNDATION 313 MARSTON HALL AMES, IA 50011	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	50,400
KANSAS CITY BALLET 500 W PERSHING ROAD KANSAS CITY, MO 64108	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	8,750
Total . . . . ▶ **3a**				3,134,039

Form 990PF Part XV Line 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*				
KANSAS CITY SYMPHONY1020 CENTRAL KANSAS CITY, MO 64105	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	48,188
KANSAS CITY URBAN YOUTH ACADEMY 1622 E 17TH TERRACE KANSAS CITY, MO 64108	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	7,600
KANSAS STATE UNIVERSITY FOUNDATION 2323 ANDERSON AVENUE SUITE 500 MANHATTAN, KS 66502	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	109,200
Total . . . . ▶ **3a**				3,134,039

Form 990PF Part XV Line 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*				
KANSAS UNIVERSITY ENDOWMENT ASSOC 1891 CONSTANT AVENUE LAWRENCE, KS 66044	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	214,000
KAO FAMILY EDUCATION FOUNDATION C/O MIN KAO 1200 E 151ST ST OLATHE, KS 66062	NONE	RELATED FOREIGN NON-	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	185,000
MISSOURI UNIVERSITY OF SCIENCE & TECHNOLOGY 400 W 10TH STREET ROLLA, MO 65409	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	104,001
Total . . . . ▶ **3a**				3,134,039

Form 990PF Part XV Line 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*				
OPERATION BREAKTHROUGH INC 3039 TROOST AVE KANSAS CITY, MO 64109	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	50,000
SOUTH DAKOTA SCHOOL OF MINES & TECHNOLOGY FOUNDATION 306 E SAINT JOSEPH STREET SUITE 200 RAPID CITY, SD 57701	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	32,000
SAINT ELIZABETH CATHOLIC CHURCH 2 E 75TH ST KANSAS CITY, MO 64114	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	250
Total . . . . ▶ **3a**				3,134,039

Form 990PF Part XV Line 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*				
UNITED WAY OF GREATER KANSAS CITY 1080 WASHINGTON STREET KANSAS CITY, MO 64105	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	50,000
UNIVERSITY OF NEBRASKA FOUNDATION 1010 LINCOLN MALL SUITE 300 LINCOLN, NE 68508	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	72,000
WALDENSTROMS FOUNDATION 6144 CLARK CENTER AVE SARASOTA, FL 34238	NONE	PC	ORGANIZATION'S GENERAL CHARITABLE PURPOSES	1,000
Total . . . . ▶ **3a**				3,134,039

TY 2019 Accounting Fees Schedule

Name: KAO FAMILY FOUNDATION

EIN: 20-2014620

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	6,336	0		6,336

TY 2019 Distribution from Corpus Election

Name: KAO FAMILY FOUNDATION

EIN: 20-2014620

Election: PURSUANT TO TREASURY REGULATION SECTION 53.4942(A)-3 (D)(2) THE FOUNDATION ELECTS TO TREAT THE AMOUNT OF $185,000 PAID TO KAO FAMILY EDUCATION FOUNDATION (EIN 98-1473209) WITHIN THE CALENDAR YEAR 2019 AS A DISTRIBUTION FROM CORPUS.

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TY 2019 General Explanation Attachment

Name: KAO FAMILY FOUNDATION

EIN: 20-2014620

General Explanation Attachment

Identifier	Return Reference	Explanation	
1		EXPENDITURE RESPONSIBILITY SUMMARY REQ'D BY 53.4945-5(C)(4)	NAME OF GRANTEE: KAO FAMILY EDUCATION FOUNDATIONDATES AND AMOUNTS OF GRANTS:06/12/19: 75,00010/04/19: 110,000PURPOSE OF GRANTS: FUNDS FOR GRANTS BY KFEF TO TAIWANESE CHARITABLE ORGANIZATIONSAMOUNTS SPENT AS OF LAST REPORT: 169,000DIVERSIONS FROM REQUIRED PURPOSE: NONEDATES OF REPORTS FROM GRANTEE: 01/08/20, 08/18/20, 10/27/20DATES AND RESULTS OF VERIFICATION OF REPORTS: 09/30/20 RESULTS VERIFIED

TY 2019 Investments Corporate Bonds Schedule

Name: KAO FAMILY FOUNDATION

EIN: 20-2014620

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BANK OF AMERICA CORP	103,844	115,500
CAP ONE FIN CORP FXD TO 062020 VAR THEREAFTER 5.55800%	1,041,694	1,014,870
CIT GROUP INC FXD TO 062022	2,014,429	2,055,000
CITIGROUP INC	253,375	259,500
CITIGROUP INC	104,332	103,250
CREDIT SUISSE GROUP AG FXD TO 122024	2,044,381	2,182,500
E*TRADE FINANCIAL CORP FXD 032023 VAR THEREAFTER 5.3000%	927,803	1,003,750
GENERAL ELECTRIC CO	3,029,003	3,036,326
GM FINANCIAL 6.50% B FXD TO 09/30/2028	2,904,206	3,105,000
GOLDMAN SACHS CAPT II	488,481	511,875
GOLDMAN SACHS GRP INC 5.375%	1,107,962	1,113,607
HUNTINGTON BANCSHARES FXD TO 042023	300,000	311,250
ING GROEP NV 6%	204,289	201,920
JPMORGAN CHASE 5.15	257,500	261,250
JPMORGAN CHASE 5.3	203,700	201,520
JPMORGAN CHASE 6.75	111,081	112,925
LLOYDS BANKING GROUP	1,006,417	1,049,750
M&T BANK CORP FXD TO 112026	1,030,648	1,083,750
QWEST CORP	2,090,730	2,153,420
HANESBRANDS INC REGS	1,932,006	2,109,160

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CVS HEALTH CORP	998,756	1,073,660
GENERAL MILLS INC	998,506	1,081,620
CHARTER COMMUNICATIONS OPERATING LLC	1,004,322	1,101,180
AERCAP IRELAND CAPITAL DAC	1,931,802	2,150,640
AMAZON.COM INC	222,418	233,282
DELL INTERNATIONAL LLC	2,044,003	2,302,400
SYNCHRONY FINANCIAL	1,812,646	2,066,860
UNITED RENTALS NORTH AMERICA INC	1,980,006	2,145,500
DISCOVER BANK FXD TO 082023	1,990,006	2,090,000
HYATT HOTELS CORP	1,981,601	2,171,560
FORD MOTOR CO	1,133,154	1,114,030
MICRON TECHNOLOGY INC	2,024,166	2,294,380
SYNOVUS FINANCIAL CORP FXD TO 022024 VAR THRAFTR 5.9000%	2,023,821	2,120,000
COMCAST CORP	1,196,324	1,415,450
TIME WARNER CABLE LLC	1,074,381	1,226,740
VIRGINIA ELECTRIC & POWER CO	1,213,190	1,351,590
DISCOVER COMMUNICATIONS LLC	949,506	1,130,190
KINDER MORGAN ENERGY PARTNERS LP	1,208,827	1,324,880
MCDONALDS CORP	1,194,139	1,354,630
ANHEUSER BUSCH INBEV WORLDWIDE INC	1,329,632	1,591,160

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ANHEUSER-BUSCH COS LLC	1,150,121	1,362,260
VERIZON COMMUNICATIONS INC	1,214,143	1,468,270
ENBRIDGE INC FXD TO 032028	1,916,602	2,169,180
CORPORATE BOND ACCRUED INTEREST	0	651,739

TY 2019 Investments Corporate Stock Schedule

Name: KAO FAMILY FOUNDATION

EIN: 20-2014620

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APPLE INC	377,035	763,490
GARMIN LTD	12,453,093	14,572,342
CAP ONE FINL CO	100,000	102,880
MORGAN STANLEY 5.85%-K	100,000	113,440

TY 2019 Investments Government Obligations Schedule

Name:	KAO FAMILY FOUNDATION
EIN:	20-2014620
US Government Securities - End of Year Book Value:	459,376
US Government Securities - End of Year Fair Market Value:	459,913
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

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TY 2019 Investments - Other Schedule

Name: KAO FAMILY FOUNDATION

EIN: 20-2014620

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CREDIT SUISSE FLT RT HI INC	AT COST	249,621	241,719
DOUBLELINE TOTAL RETURN N	AT COST	400,000	378,935
METROPOLITAN WST UNCNSTRD BD M	AT COST	250,000	251,265
TEMPLETON GLOBAL BD FD A	AT COST	342,518	286,469
GCM GROSVENOR NET LEASE III FEEDER FUND	AT COST	225,479	260,610

TY 2019 Legal Fees Schedule

Name: KAO FAMILY FOUNDATION

EIN: 20-2014620

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	66,271	0		66,271

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TY 2019 Other Expenses Schedule

Name: KAO FAMILY FOUNDATION

EIN: 20-2014620

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CHARITY EVENTS	3,062	0		3,062
CONTINUING EDUCATION	5,837	0		5,837
MARKETING	6,000	0		6,000
OFFICE SUPPLIES	163	0		163
PAYROLL PROCESSING FEES	964	0		964

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TY 2019 Other Income Schedule

Name: KAO FAMILY FOUNDATION

EIN: 20-2014620

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
GCM GROSVENOR AG NET LEASE FUND OTHER INCOME	226	226	226

TY 2019 Other Increases Schedule

Name: KAO FAMILY FOUNDATION

EIN: 20-2014620

Description	Amount
UNREALIZED GAIN ON GRANT OF APPRECIATED STOCK	99,474

TY 2019 Other Liabilities Schedule

Name: KAO FAMILY FOUNDATION

EIN: 20-2014620

Description	Beginning of Year - Book Value	End of Year - Book Value
PUT-APPLE INC AT 160	1,074	0
OUTSTANDING CHECKS	1,525,300	0

TY 2019 Other Professional Fees Schedule

Name: KAO FAMILY FOUNDATION

EIN: 20-2014620

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MORGAN STANLEY FEES	10	10		0
GCM GROSVENOR AG NET LEASE MANAGEMENT FEE	698	698		0

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491318036870

TY 2019 Substantial Contributors Schedule

Name: KAO FAMILY FOUNDATION

EIN: 20-2014620

Name	Address
YU-FAN C KAO	1200 EAST 151ST STREET OLATHE, KS 66062

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491318036870

TY 2019 Taxes Schedule

Name: KAO FAMILY FOUNDATION

EIN: 20-2014620

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2019 ESTIMATED TAXES	70,000	0		0
FOREIGN TAXES PAID	777	777		0
FRANCHISE FEE	40	0		40
PAYROLL TAXES	5,362	0		5,362

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2019

Name of the organization	Employer identification number
KAO FAMILY FOUNDATION	20-2014620

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the $33^{1}/_{3}$% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
KAO FAMILY FOUNDATION	20-2014620

Part I **Contributors** Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	YU-FAN C KAO 1200 EAST 151ST STREET OLATHE, KS 66062	$ 6,965,000	☑ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)
2	MIN H KAO 1200 EAST 151ST STREET OLATHE, KS 66062	$ 7,727,400	☑ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
KAO FAMILY FOUNDATION	20-2014620

Part II **Noncash Property**

(see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	87,500 SHARES OF GARMIN LTD STOCK	$ 6,965,000	2019-07-12

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	90,000 SH OR GRMN	$ 7,727,400	2019-09-19

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

Name of organization	Employer identification number
KAO FAMILY FOUNDATION	20-2014620

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns **(a)** through **(e) and** the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $ ____________

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee