

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

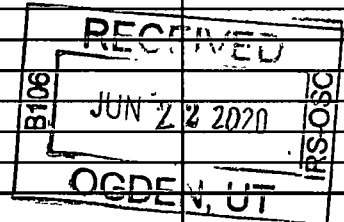
Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation Bay Branch Foundation		A Employer identification number 22-6054888
Number and street (or P.O. box number if mail is not delivered to street address) 1515 South Federal Highway RM 201	Room/suite	B Telephone number 561-395-2600
City or town, state or province, country, and ZIP or foreign postal code Boca Raton, FL 33432-7404		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) ▶ \$ 18,593,123.	J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) Hybrid	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))		(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 ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		3,329.	3,329.		Statement 1
4 Dividends and interest from securities		478,927.	478,927.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		482,256.	482,256.		
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		2,200.	0.		2,200.
c Other professional fees Stmt 4		12,500.	1,250.		11,250.
17 Interest					
18 Taxes Stmt 5		428.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		15,128.	1,250.		13,450.
25 Contributions, gifts, grants paid		990,736.			990,736.
26 Total expenses and disbursements. Add lines 24 and 25		1,005,864.	1,250.		1,004,186.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<523,608.>			
b Net investment income (if negative, enter -0-)			481,006.		
c Adjusted net income (if negative, enter -0-)				N/A	



SCANNED MAY 20 2021

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				1.	1.
	2 Savings and temporary cash investments			243,269.	316,632.	316,632.
	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					
	b Investments - corporate stock Stmt 7			208,595.	207,112.	18,276,490.
	c Investments - corporate bonds					
	Liabilities	11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other						
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)				451,864.	523,745.	18,593,123.
17 Accounts payable and accrued expenses						
18 Grants payable						
Net Assets or Fund Balances	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 ▶ ☐					
	24 Net assets without donor restrictions					
	25 Net assets with donor restrictions					
	Foundations that do not follow FASB ASC 958, check here ▶ ☒					
	26 Capital stock, trust principal, or current funds			451,865.	523,745.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds			0.	0.	
	29 Total net assets or fund balances			451,865.	523,745.	
30 Total liabilities and net assets/fund balances			451,865.	523,745.		

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	451,865.
2 Enter amount from Part I, line 27a	2	<523,608.>
3 Other increases not included in line 2 (itemize) ▶ See Statement 6	3	595,488.
4 Add lines 1, 2, and 3	4	523,745.
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	523,745.

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			
b	NONE		
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			
b			
c			
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			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c). 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 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	993,250.	17,434,830.	.056969
2017	775,485.	17,415,574.	.044528
2016	730,703.	15,608,202.	.046815
2015	977,249.	14,050,953.	.069550
2014	659,813.	14,350,431.	.045979

2 Total of line 1, column (d)	2	.263841
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	.052768
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	17,291,150.
5 Multiply line 4 by line 3	5	912,419.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,810.
7 Add lines 5 and 6	7	917,229.
8 Enter qualifying distributions from Part XII, line 4	8	1,004,186.

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**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-)**3** Add lines 1 and 2**4** Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)**5** Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-**6** Credits/Payments:**a** 2019 estimated tax payments and 2018 overpayment credited to 2019**b** Exempt foreign organizations - tax withheld at source**c** Tax paid with application for extension of time to file (Form 8868)**d** Backup withholding erroneously withheld**7** Total credits and payments. Add lines 6a through 6d**8** Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached**9** Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed**10** Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid**11** Enter the amount of line 10 to be: Credited to 2020 estimated tax

Refunded

Part VII-A Statements Regarding Activities**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?**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.**c** Did the foundation file Form 1120-POL for this year?**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.

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**4a** Did the foundation have unrelated business gross income of \$1,000 or more during the year?**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

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?

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**8a** Enter the states to which the foundation reports or with which it is registered. See instructions.

FL

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**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**10** Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		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?	X	
Website address N/A		
14 The books are in care of Wold Corporation Telephone no. 561-395-2600		
Located at 1515 S Federal Hwy, Suite 201, Boca Raton, FL ZIP+4 33432-7404		
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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country N/A		

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		X
Organizations relying on a current notice regarding disaster assistance, check here N/A		
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?		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?	☐ Yes ☒ No	
If "Yes," list the years N/A		
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.		
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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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 hereN/A
☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

6b

X

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 Statement 8		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
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. 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 The Bay Branch Foundation is not involved in any direct charitable activities. The primary activity is making donations to pre-selected charitable organizations.	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

Amount

1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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	17,281,298.
b	Average of monthly cash balances	1b	273,169.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	17,554,467.
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	17,554,467.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	263,317.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,291,150.
6	Minimum investment return. Enter 5% of line 5	6	864,558.

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	864,558.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	4,810.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,810.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	859,748.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	859,748.
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	859,748.

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	1,004,186.
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	1,004,186.
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	4,810.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	999,376.

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				859,748.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015	282,853.			
c From 2016				
d From 2017				
e From 2018	130,864.			
f Total of lines 3a through e	413,717.			
4 Qualifying distributions for 2019 from Part XII, line 4. ► \$	1,004,186.			
a Applied to 2018, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				859,748.
e Remaining amount distributed out of corpus	144,438.			
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	558,155.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	558,155.			
10 Analysis of line 9:				
a Excess from 2015	282,853.			
b Excess from 2016				
c Excess from 2017				
d Excess from 2018	130,864.			
e Excess from 2019	144,438.			

Form 990-17 (2015)	By: Branch Foundation
Part XIV	Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

- 1 a** 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☒ 4942(j)(5)

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				
1000+ Club to Benefit Cancer Research 6278 N. Federal Highway, Suite 150 Fort Lauderdale, FL 33308		PC	To benefit general operations	1,000.
ACT for American Education 869 Lynnhaven Parkway, Suite 113-411 Virginia Beach, VA 23452		PC	To benefit general operations	3,000.
Lupus Research Alliance 275 Madison Avenue, 10th Floor New York, NY 10016		PC	To benefit research programs	5,000.
Alzheimer's Community Care Association of Palm Beach & Martin Counties, Inc. 800 Northpoint Parkway, Suite 101-B West Palm Beach, FL 33407		PC	To contribute to ongoing programs at the facility	1,000.
Avery County NC Humane Society Inc. P.O. Box 1213 Newland, NC 28657		PC	To finance general operations	500.
Total	See continuation sheet(s)			990,736.
b Approved for future payment				
None				
Total				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Boca Ballet Theatre 7630 NW 6th Avenue Boca Raton, FL 33487		PC	To finance operations of donee organization	500.
Boca Helping Hands 1500 N.W. 1st Court Boca Raton, FL 33432		PC	To finance operations of donee organization	500.
Boca Raton Regional Hospital Foundation 745 Meadows Road Boca Raton, FL 33486		PC	To finance operations of donee organization, capital projects and fundraising events	114,800.
Boca Raton Historical Society 71 North Federal Highway Boca Raton, FL 33432		PC	To finance fundraising events	2,000.
FAU Foundation, Inc. 777 Glades Road, Boca Raton, FL 33431		PC	To finance operations of donee organization	15,000.
Claire Booth Luce Policy Institute 112 Elden Street, Suite P Herndon, VA 20170		PC	To finance program development	1,000.
Debbie-Rand Memorial Service League, Inc. 800 Meadows Road Boca Raton, FL 33486		PC	To finance general operations fund	22,000.
The Ethel Walker School Bushey Hill Road Simsbury, CT 06070		PC	To finance scholarship fund	2,000.
Feed the Children P.O Box 36 Oklahoma City, OK 73101		PC	To finance operations of donee organization	500.
Food for the Poor, Inc. 6401 Lyons Road Coconut Creek, FL 33073		PC	To finance program development	3,000.
Total from continuation sheets				980,236.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Florida Grand Opera 8390 NW 25th Street Miami, FL 33122		PC	To finance fundraising event	10,000.
The George Washington University 2100 M Street NW, Suite 310 Washington, DC 20052		PC	To contribute to Mt. Vernon Annual Giving Fund	1,000.
Grandfather Home for Children, Inc. P. O. Box 98 Banner Elk, NC 28604		PC	To fund general operations	7,000.
Greater Banner Elk Heritage Foundation P.O. Box 2261, 630 Shawneehaw Avenue Banner Elk, NC 28604		PC	To contribute to the capital campaign	2,000.
Greater White Bear Lake Community Foundation P.O. Box 10626 White Bear Lake, MN 55110		PC	To finance program development	503,485.
Grounds for Sculpture 80 Sculptors Way Hamilton, NJ 08619		PC	To underwrite event planning at the organization	5,000.
Haggai Institute P.O. Box 13 Atlanta, GA 30370		PC	To sponsor a Christian Leader for Evangelism	2,000.
High Country Charitable Foundation P.O. Box 2376 Banner Elk, NC 28604		PC	To finance fundraising event	1,000.
Hospice and Homecare by the Sea, Inc. 1531 West Palmetto Park Road Boca Raton, FL 33486		PC	To finance operations of donee organization	1,000.
Hospital for Special Surgery Foundation P.O. Box 21041 New York, NY 10087		PC	To finance fundraising event	5,000.
Total from continuation sheets				

Part XV · **Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
Insight for the Blind, Inc. 1401 Northeast Fourth Avenue Fort Lauderdale, FL 33304		PC	To finance operations of donee organization	1,000.
International Society of Palm Beach 44 Cocoanut Row, M207C Palm Beach, FL 33480		PC	To finance fundraising event	10,000.
International Conservation Caucus Foundation National Communication Center, P.O. Box 1867 Merrifield, VA 22116		PC	To finance operations of donee organization	1,000.
Junior League of Boca Raton 261 NW 13th Street Boca Raton, FL 33487		PC	To finance endowment fund and fundraising	2,000.
Lees-McCrae College P.O. Box 128 Banner Elk, NC 28604		PC	To support the building operating fund	10,000.
Linville Foundation P.O. Box 99 Linville, NC 28646		PC	To finance scholarship program	3,000.
Lynn University 3601 North Military Trail Boca Raton, FL 33431		PC	To finance operations of donee organization	69,186.
Media Research Center 1900 Campus Commons Drive, Suite 600 Reston, VA 20191		PC	To finance program development	20,000.
National Jewish Health 7900 Glades Road, Suite 410 Boca Raton, FL 33434		PC	To finance operations of donee organization	5,000.
New York Jets Foundation 610 Fifth Avenue, 2nd Floor New York, NY 10020		PC	To benefit NY Jets foundation and Alliance for Lupus Research	10,000.
Total from continuation sheets				

Part XV · **Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
The Nature Conservancy-Florida Chapter 2500 Maitland Center Parkway Maitland, FL 32751		PC	To finance program development	1,000.
Order of St. John of Jerusalem, Knight Hospitaller of Florida Inc. 1771 Sabal Palm Drive Boca Raton, FL 33432		PC	To finance fundraising event	10,000.
Peaceful Mind Peaceful Life, Inc. 201 Plaza Real, Suite 140 Boca Raton, FL 33432		PC	To finance general operations fund	10,000.
The Rotary Club of Boca Raton P.O. Box 880087 Boca Raton, FL 33488		PC	To finance fundraising event	10,015.
The Salvation Army P. O. Box 310 Boca Raton, FL 33429		PC	To fund operations	500.
Scroptimist International of Boca Raton/Deerfield Beach, Inc. P.O. Box 657 Boca Raton, FL 33429		PC	To finance fundraising event	4,500.
Special Operations Warrior Foundation 1137 Marbella Plaza Drive Tampa, FL 33689		PC	To finance operations of donee organization	15,000.
Spirit of Giving Network 261 NW 13th Street Boca Raton, FL 33432		PC	To finance fundraising event	2,000.
Stony Brook-Millstone Watershed Association 31 Titus Mill Road Pennington, NJ 08534		PC	To finance operations of donee organization	2,000.
St. Paul Lutheran Church 701 West Palmetto Park Road Boca Raton, FL 33486		PC	To finance operations of church and school.	56,750.
Total from continuation sheets				

Part XV · Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Studio Incamminati 340 North 12th Street, Suite 500 Philadelphia, PA 19107		PC	To finance operations of donee organization	2,000.
The Harid Conservatory 2285 Potomac Road Boca Raton, FL 33431		PC	To finance operations of donee organization	1,000.
Centre for the Arts at Mizner Park, Inc. 225 NE Mizner Blvd, Suite 500 Boca Raton, FL 33432		PC	To finance fundraising event	5,000.
Tri County Humane Society 21287 Boca Rio Road Boca Raton, FL 33433		PC	To finance operations of donee organization	1,000.
UND Foundation P.O. Box 8157 Grand Forks, ND 58202		PC	To finance scholarship fund	1,000.
The Wick Theater and Costume Museum 7901 North Federal Highway Boca Raton, FL 33487		PC	To finance general operating fund	15,000.
Women's Media Center 225 West 106 Street, Suite 15M New York, NY 10025		PC	To finance fundraising event	5,000.
YMCA of Boca Raton-Peter Blum Center 6631 Palmetto Circle South Boca Raton, FL 33433		PC	To finance program development	500.
William YMCA of Avery County 436 Hospital Drive Linville, NC 28646		PC	To finance program development	1,000.
Young America's Foundation National Headquarters, 11480 Commerce Park Drive Reston, VA 20191		PC	To finance program development	7,000.
Total from continuation sheets				

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
Merrill Lynch	3,329.	3,329.	
Total to Part I, line 3	3,329.	3,329.	

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
Johnson & Johnson Common	478,927.	0.	478,927.	478,927.	
To Part I, line 4	478,927.	0.	478,927.	478,927.	

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting	2,200.	0.		2,200.
To Form 990-PF, Pg 1, ln 16b	2,200.	0.		2,200.

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
Management Fees	12,500.	1,250.		11,250.
To Form 990-PF, Pg 1, ln 16c	12,500.	1,250.		11,250.

Form 990-PF	Taxes			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax on Investment Income	278.	0.		0.
EMA Annual Fee	150.	0.		0.
To Form 990-PF, Pg 1, ln 18	428.	0.		0.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement 6
Description		Amount
Appreciation in Stock Donated at Fair Market Value		595,488.
Total to Form 990-PF, Part III, line 3		595,488.

Form 990-PF	Corporate Stock	Statement 7
Description	Book Value	Fair Market Value
119,748 SHS Johnson & Johnson	39,121.	17,467,641.
625 SHS Johnson & Johnson	37,662.	91,169.
2,500 SHS Johnson & Johnson	129,538.	364,675.
2,420 SHS Johnson & Johnson	791.	353,005.
Total to Form 990-PF, Part II, line 10b	207,112.	18,276,490.

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 8

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Diana J Wold 1515 S Federal Hwy, Suite 201 Boca Raton, FL 33432-7404	Director 2.00	0.	0.	0.
Keith C Wold Jr 1515 S Federal Hwy, Suite 201 Boca Raton, FL 33432-7404	Director 2.00	0.	0.	0.
Elaine J Wold 1515 S Federal Hwy, Suite 201 Boca Raton, FL 33432-7404	Director 2.00	0.	0.	0.
Donald E Baker 1515 S Federal Hwy, Suite 201 Boca Raton, FL 33432-7404	Trustee 3.00	0.	0.	0.
Diana J Wold 1515 S Federal Hwy, Suite 201 Boca Raton, FL 33432-7404	Trustee 3.00	0.	0.	0.
Andrea P Westergom 1515 S Federal Hwy, Suite 201 Boca Raton, FL 33432-7404	Trustee 3.00	0.	0.	0.
Diana E Marszalek Bekmyrza 1515 S Federal Hwy, Suite 201 Boca Raton, FL 33432-7404	Director 2.00	0.	0.	0.
Diana E Marszalek Bekmyrza 1515 S Federal Hwy, Suite 201 Boca Raton, FL 33432-7404	Trustee 3.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.