

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

Name of foundation KULAS FOUNDATION		A Employer identification number 34-0770687	
% RICHARD J CLARK			
Number and street (or P.O. box number if mail is not delivered to street address) 1660 WEST 2ND ST Suite 800	Room/suite	B Telephone number (see instructions) (216) 623-4770	
City or town, state or province, country, and ZIP or foreign postal code CLEVELAND, OH 441131461		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) ▶ \$ 44,017,266	J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) <u>MODIFIED CASH</u> (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)	0			
	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 . . .	1,317,585	1,317,585		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,024,975			
	b Gross sales price for all assets on line 6a				
		11,290,041			
	7 Capital gain net income (from Part IV, line 2) . . .		3,024,975		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	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)	 2,837	2,837		
	12 Total. Add lines 1 through 11	4,345,397	4,345,397		
	13 Compensation of officers, directors, trustees, etc.	346,848	28,400		318,448
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	 2,601	0	0	2,601
	b Accounting fees (attach schedule)	 69,689	34,845	0	34,844
	c Other professional fees (attach schedule)	 121,711	100,717		20,994
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 36,329	100		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	169,231			169,231
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 10,780			10,780
	24 Total operating and administrative expenses. Add lines 13 through 23	757,189	164,062	0	556,898
	25 Contributions, gifts, grants paid	1,429,000			1,429,000
	26 Total expenses and disbursements. Add lines 24 and 25	2,186,189	164,062	0	1,985,898
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	2,159,208			
	b Net investment income (if negative, enter -0-)		4,181,335		
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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	238,171	163,980	163,980
	2 Savings and temporary cash investments	199,217	555,401	555,401
	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		73,021	73,021
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	28,810,538	32,944,035	32,944,035
	c Investments—corporate bonds (attach schedule)	7,675,274	8,029,306	8,029,306
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,001,380	2,230,660	2,230,660
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	23,082	20,863	20,863	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	37,947,662	44,017,266	44,017,266	
Liabilities	17 Accounts payable and accrued expenses	22,404	0	
	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 ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	22,404	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		37,925,258	44,017,266	
27 Paid-in or capital surplus, or land, bldg., and equipment fund				
28 Retained earnings, accumulated income, endowment, or other funds				
29 Total net assets or fund balances (see instructions)		37,925,258	44,017,266	
30 Total liabilities and net assets/fund balances (see instructions) .	37,947,662	44,017,266		

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	37,925,258
2 Enter amount from Part I, line 27a	2	2,159,208
3 Other increases not included in line 2 (itemize) ▶ _____	3	3,932,800
4 Add lines 1, 2, and 3	4	44,017,266
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	44,017,266

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 PUBLICLY TRADED SECURITIES			
b			
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 11,290,041		8,265,066	3,024,975
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			3,024,975
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	3,024,975
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	1,892,265	41,566,441	0.045524
2017	2,231,609	36,484,113	0.061167
2016	1,963,157	37,565,331	0.05226
2015	2,431,006	39,504,191	0.061538
2014	2,427,659	40,519,405	0.059913

2 Total of line 1, column (d)	2	0.280402
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	0.05608
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	40,409,669
5 Multiply line 4 by line 3	5	2,266,174
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	41,813
7 Add lines 5 and 6	7	2,307,987
8 Enter qualifying distributions from Part XII, line 4	8	1,985,898

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	83,627
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	
3	Add lines 1 and 2.	3	83,627
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	83,627
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	156,648
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	
7	Total credits and payments. Add lines 6a through 6d.	7	166,648
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	
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	83,021
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 83,021 Refunded ▶	11	

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). <i>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.</i>	1b	No
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. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OH _____		
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? <i>If "No," attach explanation .</i>	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. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

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? Website address ▶ https://www.murphykulas.org/	13	Yes	
14	The books are in care of ▶ <u>RICHARD J CLARK</u> Telephone no. ▶ <u>(216) 623-4770</u>			

Located at ▶ 1660 WEST 2ND ST SUITE 800 CLEVELAND OH ZIP+4 ▶ 441131461

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			
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	Yes	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	No
	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	☐ Yes ☐ No	
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

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

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
Total number of others receiving over \$50,000 for professional services. ▶		

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.	
Total. Add lines 1 through 3 ▶	

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	38,702,536
b	Average of monthly cash balances.	1b	91,849
c	Fair market value of all other assets (see instructions).	1c	2,230,660
d	Total (add lines 1a, b, and c).	1d	41,025,045
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	41,025,045
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	615,376
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	40,409,669
6	Minimum investment return. Enter 5% of line 5.	6	2,020,483

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	2,020,483
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	83,627
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	83,627
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,936,856
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,936,856
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,936,856

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	1,985,898
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,985,898
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,985,898

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				1,936,856
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			0	
b Total for prior years: 2017, 2016, 2015		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.	464,875			
b From 2015.	519,391			
c From 2016.	110,468			
d From 2017.	492,837			
e From 2018.				
f Total of lines 3a through e.	1,587,571			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ <u>1,985,898</u>				
a Applied to 2018, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2019 distributable amount.				1,936,856
e Remaining amount distributed out of corpus	49,042			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,636,613			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).	464,875			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	1,171,738			
10 Analysis of line 9:				
a Excess from 2015.	519,391			
b Excess from 2016.	110,468			
c Excess from 2017.	492,837			
d Excess from 2018.				
e Excess from 2019.	49,042			

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

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

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

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)	
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 e-mail address of the person to whom applications should be addressed: PRESIDENT OF KULAS FOUNDATION 1660 WEST 2ND ST SUITE 800 CLEVELAND, OH 441131461 (216) 623-4770	
b The form in which applications should be submitted and information and materials they should include: APPLICANTS MUST SUBMIT COPIES OF GRANT APPLICATION, COPIES OF TAX-EXEMPT CERTIFICATES & LETTERS FROM THE TREASURY DEPT CERTIFYING THAT THE APPLICANT IS A PUBLICLY SUPPORTED TAX EXEMPT ORGANIZATION, NOT A PRIVATE FOUNDATION.	
c Any submission deadlines: TRUSTEES MEET, USUALLY QUARTERLY, TO CONSIDER GRANT APPLICATIONS.	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: KULAS FOUNDATION CONFINES ITS GRANTS PRIMARILY TO MUSIC THERAPY, COMMUNITY, EDUCATION, ARTS AND CULTURE AND SOCIAL SERVICE INSTITUTIONS IN THE GREATER CLEVELAND AREA.	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	1,429,000
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated.

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.)
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Form **990-PF** (2019)

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
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--	--	--

1a(1)		No
1a(2)		No

--	--	--

1b(1)	No
--------------	-----------

1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
----	--	----

value
ue

[illegible]

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.

2020-06-11

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 Jacob Cook	Preparer's Signature	Date	Check if self-employed ☐	PTIN P01240455
Firm's name ▶ BDO USA LLP				Firm's EIN ▶
Firm's address ▶ 32125 SOLON ROAD STE 200 SOLON, OH 44139				Phone no. (440) 248-8787

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
RICHARD W POGUE 1660 WEST 2ND ST SUITE 800 CLEVELAND, OH 441131461	CHAIRMAN OF THE BOARD 1.0	14,000	0	0
RICHARD J CLARK 1660 WEST 2ND ST SUITE 800 CLEVELAND, OH 441131461				
NANCY W MCCANN 1660 WEST 2ND ST SUITE 800 CLEVELAND, OH 441131461	VICE PRESIDENT AND SECRETARY 20.0	125,688	0	0
CHRISTOPHER M KELLY 1660 WEST 2ND ST SUITE 800 CLEVELAND, OH 441131461				
HEATHER LENNOX 1660 WEST 2ND ST SUITE 800 CLEVELAND, OH 441131461	VICE PRESIDENT 1.0	14,000	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Apollo's Fire Cleveland Baroque Orchestra 3091 MAYFIELD RD CLEVELAND HEIGHTS, OH 44118	none	PC	programmatic support	20,000
Arts Cleveland 1900 SUPERIOR AVE E SUITE 130 CLEVELAND, OH 44114	none	PC	programmatic support	50,000
Baldwin Wallace University 275 EASTLAND RD BEREA, OH 44017	none	PC	programmatic support	41,500
Total ▶ 3a				1,429,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Beck Center for the Arts 17801 DETROIT AVE LAKEWOOD, OH 44107	none	PC	programmatic support	18,000
Borromeo Seminary28700 DUCLID AVE WICKLIFFE, OH 44092	none	PC	programmatic support	125
Case Western Reserve University 10900 EUCLID AVE CLEVELAND, OH 44106	none	PC	programmatic support	148,500
Total ▶ 3a				1,429,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Center for Arts-Inspired Learning 10917 MAGNOLIA DRIVE CLEVELAND, OH 44106	none	PC	programmatic support	5,000
Childrens Hospital Med Ctr Of Akron 1 PERKINS SQ AKRON, OH 44308	none	PC	programmatic support	40,000
CityMusic ClevelandPO BOX 1930 CLEVELAND, OH 44106	none	PC	programmatic support	2,000
Total ▶ 3a				1,429,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Cleveland Ballet23030 MILES ROAD CLEVELAND HEIGHTS, OH 44128	none	PC	programmatic support	30,000
Cleveland Clinic Foundation 6801 BRECKSVILLE RD RK1-85 INDEPENDENCE, OH 44131	none	PC	programmatic support	13,000
Cleveland Council on World Affairs 812 HURON ROAD NO 620 CLEVELAND, OH 44115	none	PC	programmatic support	10,000
Total ▶ 3a				1,429,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Cleveland Hearing & Speech Center 11635 EUCLID AVE CLEVELAND, OH 441064319	none	PC	programmatic support	10,000
Cleveland Institute of Art 11141 EAST BLVD CLEVELAND, OH 44106	none	PC	programmatic support	1,500
Cleveland Institute of Music 11021 EAST BLVD CLEVELAND, OH 44106	none	PC	programmatic support	185,000
Total ▶ 3a				1,429,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Cleveland International Film Festival 2510 MARKET AVE CLEVELAND, OH 441133434	none	PC	programmatic support	20,000
Cleveland Jazz Orchestra 29400 S WOODLAND ROAD PEPPER PIKE, OH 44124	none	PC	programmatic support	5,000
Cleveland Music School Settlement 11125 MAGNOLIA DR CLEVELAND, OH 44106	none	PC	programmatic support	27,000
Total ▶ 3a				1,429,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Cleveland Opera Theater 5000 EUCLID AVENUE 1001 CLEVELAND, OH 44103	none	PC	programmatic support	5,000
Cleveland Pops Orchestra 24000 MERCANTILE RD UNIT 8 BEACHWOOD, OH 44122	none	PC	programmatic support	10,000
Cleveland Public Theater Inc 6415 DETROIT ROAD CLEVELAND, OH 44102	none	PC	programmatic support	10,000
Total ▶ 3a				1,429,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Cleveland Rape Crisis Center 526 SUPERIOR AVE CLEVELAND, OH 44114	none	PC	programmatic support	5,000
Cleveland School of the Arts Board of Trustees PO BOX 18265 CLEVELAND, OH 441180265	none	PC	programmatic support	10,000
Cleveland State University Foundation 2121 EUCLID AVE CLEVELAND, OH 44115	none	PC	programmatic support	11,000
Total ▶ 3a				1,429,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Contemporary Youth Orchestra 2900 COMMUNITY COLLEGE AVENUE MCCA CLEVELAND, OH 44115	none	PC	programmatic support	4,000
Cuyahoga Community College Foundation 2900 COMMUNITY COLLEGE AVENUE CLEVELAND, OH 44114	none	PC	programmatic support	21,500
Friends of Breakthrough Schools 3615 SUPERIOR AVE 3103A CLEVELAND, OH 44114	none	PC	programmatic support	25,000
Total ▶ 3a				1,429,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Great Lakes Theater Festival 1501 EUCLID AVE STE 300 CLEVELAND, OH 44115	none	PC	programmatic support	30,000
Greater Akron Musical Association 92 NORTH MAIN STREET AKRON, OH 44308	none	PC	programmatic support	5,000
GroundWorks Dance Theater 13125 SHAKER SQUARE CLEVELAND, OH 44115	none	PC	programmatic support	22,000
Total ▶ 3a				1,429,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Group Plan Commission 1240 HURON ROAD SUITE 300 CLEVELAND, OH 44114	none	PC	programmatic support	50,000
Hiram College11715 GARFIELD ROAD HIRAM, OH 44234	none	PC	programmatic support	750
Ideastream1375 EUCLID AVENUE CLEVELAND, OH 44115	none	PC	programmatic support	20,000
Total ▶ 3a				1,429,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
John Carroll University 1 JOHN CARROLL BLVD UNIVERSITY HEIGHTS, OH 44118	none	PC	programmatic support	4,000
Julie Billiard School 4982 CLUBSIDE ROAD LYNDHURST, OH 44124	none	PC	programmatic support	10,000
Kent State University Foundation 800 E SUMMIT ST KENT, OH 44240	none	PC	programmatic support	17,000
Total ▶ 3a				1,429,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Lake Erie College 391 W WASHINGTON ST PAINESVILLE, OH 44077	none	PC	programmatic support	1,200
Northeast Ohio Council Higher Education 6000 ROCKSIDE WOODS BLVD NO 325 INDEPENDENCE, OH 44131	none	PC	programmatic support	15,000
Near West Theatre 6702 DETROIT AVENUE CLEVELAND, OH 44102	none	PC	programmatic support	20,000
Total ▶ 3a				1,429,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Notre Dame College4545 COLLEGE RD SOUTH EUCLID, OH 44121	none	PC	programmatic support	1,000
Oberlin College173 W LORAIN ST OBERLIN, OH 44074	none	PC	programmatic support	3,500
Philanthropy Ohio173 W LORAIN ST OBERLIN, OH 44074	none	PC	programmatic support	20,000
Total ▶ 3a				1,429,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Playhouse Square Foundation 1501 EUCLID AVE NO 200 CLEVELAND, OH 44115	none	PC	programmatic support	30,000
PM Foundation4909 LORAIN AVE CLEVELAND, OH 44102	none	PC	programmatic support	500
Professional Flair 3030 EUCLID AVE SUITE 100 CLEVELAND, OH 44115	none	PC	programmatic support	5,000
Total ▶ 3a				1,429,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Rock & Roll Hall of Fame & Museum 1100 EAST 9TH STREET CLEVELAND, OH 44114	none	PC	programmatic support	10,000
The City Mission5310 CARNEGIE AVE CLEVELAND, OH 44103	none	PC	programmatic support	17,500
The Musical Arts Association 11001 EUCLID AVE CLEVELAND, OH 44106	none	PC	programmatic support	240,000
Total ▶ 3a				1,429,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
The Musical Theater Project 5755 GRANGER ROAD STE 830 INDEPENDENCE, OH 44131	none	PC	programmatic support	15,000
The Salvation Army of Greater Cleveland 2507 E 22ND ST CLEVELAND, OH 44115	none	PC	programmatic support	33,000
Trinity Cathedral2230 EUCLID AVE CLEVELAND, OH 44115	none	PC	programmatic support	25,000
Total ▶ 3a				1,429,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Tuesday Musical 1041 W MARKET ST NO 200 AKRON, OH 443137103	none	PC	programmatic support	10,000
United Way of Greater Cleveland 1331 EUCLID AVENUE CLEVELAND, OH 441151854	none	PC	programmatic support	62,000
University Circle Incorporated 10831 MAGNOLIA DRIVE CLEVELAND, OH 44106	none	PC	programmatic support	7,500
Total ▶ 3a				1,429,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
University of Akron Foundation 302 E BUCHTEL AVE AKRON, OH 44325	none	PC	programmatic support	25,000
Ursuline College2550 LANDER RD PEPPER PIKE, OH 44124	none	PC	programmatic support	925
Total ▶ 3a				1,429,000

TY 2019 Accounting Fees Schedule**Name:** KULAS FOUNDATION**EIN:** 34-0770687

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BDO USA, LLP	34,242	17,121		17,121
LOU GRASSO	35,447	17,724		17,723

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Depreciation Schedule

Name: KULAS FOUNDATION

EIN: 34-0770687

TY 2019 Investments Corporate Bonds Schedule**Name:** KULAS FOUNDATION**EIN:** 34-0770687**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PNC INTERMEDIATE BOND FUND	8,029,306	8,029,306

TY 2019 Investments Corporate Stock Schedule**Name:** KULAS FOUNDATION**EIN:** 34-0770687**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORP. STOCKS - PNC FUNDS	29,238,670	29,238,670
CORP. STOCKS - COLUMBUS MIDCAP	1,499,955	1,499,955
MUTUAL FUNDS	2,205,410	2,205,410

TY 2019 Investments - Other Schedule**Name:** KULAS FOUNDATION**EIN:** 34-0770687**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WHITE OAK INVESTMENTS	FMV	955,499	955,499
TIFF PARTNERSHIP III	FMV	8,044	8,044
TIFF PARTNERSHIP IV	FMV	9,918	9,918
TIFF PRIVATE EQUITY PARTNERS	FMV	47,973	47,973
TIFF REALTY AND RESOURCES III	FMV	126,235	126,235
BLACK DIAMOND	FMV	1,082,991	1,082,991

TY 2019 Legal Fees Schedule**Name:** KULAS FOUNDATION**EIN:** 34-0770687

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BAKER & HOSTETLER LLP	2,601			2,601

TY 2019 Other Assets Schedule**Name:** KULAS FOUNDATION**EIN:** 34-0770687**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	23,082	20,863	20,863

TY 2019 Other Expenses Schedule**Name:** KULAS FOUNDATION**EIN:** 34-0770687**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
POSTAGE AND SUPPLIES	812			812
OHIO FILING FEE	200			200
DUES & MEMBERSHIPS	8,800			8,800
MUSIC THERAPY BOOK	893			893
MISCELLANEOUS	75			75

TY 2019 Other Income Schedule**Name:** KULAS FOUNDATION**EIN:** 34-0770687**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LITIGATION SETTLEMENTS	2,837	2,837	

TY 2019 Other Increases Schedule

Name: KULAS FOUNDATION

EIN: 34-0770687

Description	Amount
UNREALIZED GAIN	3,932,800

TY 2019 Other Professional Fees Schedule**Name:** KULAS FOUNDATION**EIN:** 34-0770687

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TIFF	9,346	9,346		
CLEARSTEAD	40,000	40,000		
NCB FUNDS	17,118	17,118		
DEFORIA LANE	11,700			11,700
LOUISE STEELE	9,294			9,294
COLUMBUS MID-CAP	11,572	11,572		
WHITE OAK	14,599	14,599		
BLACK DIAMOND	8,082	8,082		

TY 2019 Taxes Schedule**Name:** KULAS FOUNDATION**EIN:** 34-0770687

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	36,229			
FOREIGN TAXES	100	100		