

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

Name of foundation THE KNOWLTON FOUNDATION		A Employer identification number 41-1877113	
Number and street (or P.O. box number if mail is not delivered to street address) 1999 SUNBURST DRIVE		B Telephone number (see instructions) (970) 476-2529	
City or town, state or province, country, and ZIP or foreign postal code VAIL, CO 816575166		C If exemption application is pending, check here ▶ <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ..... ▶ <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 2,108,268		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... ▶ <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	499			
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B . . . . .				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	38,973	38,973		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	114,327			
	b Gross sales price for all assets on line 6a _____ 218,527				
	7 Capital gain net income (from Part IV, line 2) . . .		114,327		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less: Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 Total. Add lines 1 through 11 . . . . .	153,799	153,300		
	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .				
	c Other professional fees (attach schedule) . . . . .	3,636	3,636		0
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . . . .	8,565	1,365		0
	19 Depreciation (attach schedule) and depletion . . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	25	25		0
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	12,226	5,026		0
	25 Contributions, gifts, grants paid . . . . .	80,540			80,540
	26 Total expenses and disbursements. Add lines 24 and 25	92,766	5,026		80,540
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	61,033			
	b Net investment income (if negative, enter -0-)		148,274		
c Adjusted net income (if negative, enter -0-) . . . . .					

<b>Part II Balance Sheets</b>		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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .				
	<b>2</b> Savings and temporary cash investments . . . . .		107,770	101,978	101,978
	<b>3</b> Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	<b>4</b> Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	<b>5</b> Grants receivable . . . . .				
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	<b>8</b> Inventories for sale or use . . . . .				
	<b>9</b> Prepaid expenses and deferred charges . . . . .				
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)				
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .		1,144,807	1,211,632	2,006,290
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .				
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
	<b>12</b> Investments—mortgage loans . . . . .				
	<b>13</b> Investments—other (attach schedule) . . . . .				
	<b>14</b> Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
	<b>15</b> Other assets (describe ▶ _____)				
	<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)		1,252,577	1,313,610	2,108,268
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .				
	<b>18</b> Grants payable . . . . .				
	<b>19</b> Deferred revenue . . . . .				
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons				
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .				
	<b>22</b> Other liabilities (describe ▶ _____)				
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .		0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>				
	<b>24</b> Net assets without donor restrictions . . . . .				
	<b>25</b> Net assets with donor restrictions . . . . .				
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 26 through 30.</b>				
	<b>26</b> Capital stock, trust principal, or current funds . . . . .		0	0	
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund		0	0	
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds		1,252,577	1,313,610	
	<b>29 Total net assets or fund balances</b> (see instructions) . . . . .		1,252,577	1,313,610	
	<b>30 Total liabilities and net assets/fund balances</b> (see instructions) .		1,252,577	1,313,610	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	1,252,577
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	61,033
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	1,313,610
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	<b>6</b>	1,313,610

**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.)
<b>1 a</b> PUBLICLY TRADED SECURITIES SHORT TERM			
<b>b</b> PUBLICLY TRADED SECURITIES LONG TERM			
<b>c</b> PUBLICLY TRADED SECURITIES LONG TERM			
<b>d</b> CAPITAL GAINS DIVIDENDS	P		
<b>e</b>			

  

(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)
<b>a</b> 24,302		23,136	1,166
<b>b</b> 70,566		66,303	4,263
<b>c</b> 97,155		14,761	82,394
<b>d</b> 26,504			26,504
<b>e</b>			

  

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	
<b>a</b>			1,166
<b>b</b>			4,263
<b>c</b>			82,394
<b>d</b>			26,504
<b>e</b>			

  

<b>2</b> Capital gain net income or (net capital loss) <div style="display: inline-block; vertical-align: middle; margin-left: 10px;">           { If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7 }         </div>	<b>2</b>	114,327
<b>3</b> 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	<b>3</b>	

**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	561,098	2,141,530	0.262008
2017	115,012	2,322,849	0.049513
2016	212,856	2,280,264	0.093347
2015	116,139	2,319,528	0.050070
2014	125,238	2,324,702	0.053873

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.508811
<b>3</b> 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	<b>3</b>	0.101762
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	<b>4</b>	1,949,285
<b>5</b> Multiply line 4 by line 3	<b>5</b>	198,363
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	1,483
<b>7</b> Add lines 5 and 6	<b>7</b>	199,846
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	80,540

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)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	2,965
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2.	<b>3</b>	2,965
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	2,965
<b>6</b>	Credits/Payments:		
<b>a</b>	2019 estimated tax payments and 2018 overpayment credited to 2019	<b>6a</b>	5,815
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	0
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	0
<b>7</b>	Total credits and payments. Add lines 6a through 6d.	<b>7</b>	5,815
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.	<b>8</b>	1
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	2,849
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2020 estimated tax</b> 2,849 <b>Refunded</b>	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		No
<b>b</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>		No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation. <b>\$</b> 0 <b>(2)</b> On foundation managers. <b>\$</b> 0		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <b>\$</b> 0		
<b>2</b> 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>		No
<b>3</b> 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>		No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
<b>6</b> 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?	Yes	
<b>7</b> 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>	Yes	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) MN		
<b>b</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>	Yes	
<b>9</b> 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>		No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

**Part VII-A Statements Regarding Activities** (continued)

<b>11</b>	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. . . . .	<b>11</b>		<b>No</b>
<b>12</b>	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 . . . . .	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of ► <u>AMG NATIONAL TRUST BANK</u> Telephone no. ► <u>(303) 694-2190</u>			

Located at ► 6295 GREENWOOD PLAZA BLVD GREENWOOD VILLAGE COZIP+4 ► 80111

<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . .	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year . . . . .	► <b>15</b>		
<b>16</b>	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? . . . . .	<b>16</b>	<b>Yes</b>	<b>No</b>
	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.**

		<b>Yes</b>	<b>No</b>
<b>1a</b>	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 . . . . .	<b>1b</b>	
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ► <input type="checkbox"/>		
<b>c</b>	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? . . . . .	<b>1c</b>	<b>No</b>
<b>2</b>	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)):		
<b>a</b>	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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement—see instructions.) . . . . .	<b>2b</b>	
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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.) . . . . .	<b>3b</b>	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	<b>No</b>
<b>b</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?	<b>4b</b>	<b>No</b>

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

		Yes	No
<b>5a</b> 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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions. . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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 . . . . .		<b>5b</b>	
Organizations relying on a current notice regarding disaster assistance check here. . . . .	<input type="checkbox"/>		
<b>c</b> 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? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>6b</b>	<b>No</b>
If "Yes" to 6b, file Form 8870.			
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>7b</b>	
<b>8</b> 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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
NANCY V KNOWLTON 1999 SUNBURST DRIVE VAIL, CO 816575166	VICE PRESIDENT/SECRETARY 1.00	0	0	0
RICHARD L KNOWLTON 1999 SUNBURST DRIVE VAIL, CO 816575166	PRESIDENT/TREASURER 0.00	0	0	0

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

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

Total number of other employees paid over \$50,000. . . . .		0	
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**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
<b>1</b> NOT APPLICABLE	0
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> NOT APPLICABLE	0
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
Total. Add lines 1 through 3 . . . . .	0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	1,895,044
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	83,926
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	1,978,970
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	1,978,970
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	29,685
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,949,285
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	97,464

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	97,464
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5. . . . .	<b>2a</b>	2,965
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	2,965
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	94,499
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	94,499
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	94,499

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	80,540
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	80,540
<b>5</b>	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. . . . .	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	80,540

**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
<b>1</b> Distributable amount for 2019 from Part XI, line 7				94,499
<b>2</b> Undistributed income, if any, as of the end of 2019:				
<b>a</b> Enter amount for 2018 only. . . . .			0	
<b>b</b> Total for prior years: 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014. . . . . 13,334				
<b>b</b> From 2015. . . . . 1,779				
<b>c</b> From 2016. . . . . 102,511				
<b>d</b> From 2017. . . . . 290				
<b>e</b> From 2018. . . . . 459,781				
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	577,695			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ► \$ 80,540				
<b>a</b> Applied to 2018, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2019 distributable amount. . . . .				80,540
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)	13,959			13,959
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	563,736			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .		0		
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .			0	
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020. . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .	0			
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9</b> <b>Excess distributions carryover to 2020.</b> Subtract lines 7 and 8 from line 6a. . . . .	563,736			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015. . . . . 1,154				
<b>b</b> Excess from 2016. . . . . 102,511				
<b>c</b> Excess from 2017. . . . . 290				
<b>d</b> Excess from 2018. . . . . 459,781				
<b>e</b> Excess from 2019. . . . .				

## Part XIV

**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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.

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:

(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

## 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).)

NANCY V KNOWLTON

**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	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)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			<b>3a</b>	80,540
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<b>3b</b>	0

Enter gross amounts unless otherwise indicated.

[illegible]

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

- 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

<b>Sign Here</b>	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.		
	*****	2020-11-08	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

May the IRS discuss this return with the preparer shown below  
 (see instr.) ☒ **Yes** ☐ **No**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN  P00359771
	MARY KAYE JOHNSTON CPA				
	Firm's name ▶ AMG NATIONAL TRUST BANK				Firm's EIN ▶ 84-1595367
	Firm's address ▶ 6295 GREENWOOD PLAZA BLVD  GREENWOOD VILLAGE, CO 801114908				Phone no. (303) 694-2190

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)				
<b>a</b> <i>Paid during the year</i>				
RELAY FOR LIFE - AMERICAN CANCER SOCIETY - WHITE BEAR LAKE 2181 CEDAR AVE WHITE BEAR LAKE, MN 55110	NONE	EXEMPT	SCIENTIFIC, COMMUNITY	200
ALZHEIMER'S ASSOCIATION 225 N MICHIGAN AVE FL 17 CHICAGO, IL 60601	NONE	EXEMPT	SCIENTIFIC, COMMUNITY	500
AMERICAN RED CROSS 1201 WEST RIVER PARKWAY MINNEAPOLIS, MN 55454	NONE	EXEMPT	COMMUNITY, CHARITABLE	2,000
<b>Total . . . . . ▶ 3a</b>				80,540

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)				
<b>a</b> <i>Paid during the year</i>				
ARCS FOUNDATION-COLORADO CHAPTER 4005 WISCONSIN AVE NW WASHINGTON, DC 20016	NONE	EXEMPT	COMMUNITY, CHARITABLE	200
ASSISTANCE LEAGUE OF EUGENE 1149 WILLIAMETTE ST EUGENE, OR 97401	NONE	EXEMPT	COMMUNITY, CHARITABLE	200
AUSTIN HUMANE SOCIETY 124 W ANDERSON LANE AUSTIN, TX 78752	NONE	EXEMPT	CHARITABLE, COMMUNITY	200
<b>Total . . . . . ▶ 3a</b>				80,540

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)				
<b>a</b> <i>Paid during the year</i>				
BOYS & GIRLS CLUB OF COACHELLA VALLEY 42-600 COOK ST SUITE 120 PALM DESERT, CA 92211	NONE	EXEMPT	COMMUNITY, CHARITABLE	250
CELEBRATION MINISTRIES INC - DESERT COMMUNITY FOUNDATION 75-105 MERLE ST SUITE 300 PALM DESERT, CA 92211	NONE	EXEMPT	COMMUNITY, RELIGIOUS	1,000
CHILDREN'S DIABETES FOUNDATION 4380 S SYRACUSE ST 430 DENVER, CO 80237	NONE	EXEMPT	MEDICAL, SCIENTIFIC	200
<b>Total . . . . . ▶ 3a</b>				80,540



**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)				
<b>a</b> <i>Paid during the year</i>				
CRANE CHAPEL1111 9TH STREET NE AUSTIN, MN 55912	NONE	EXEMPT	RELIGIOUS	500
CROHN'S AND COLITIS FOUNDATION 1805 S BELLAIRE ST SUITE 285 DENVER, CO 80222	NONE	EXEMPT	MEDICAL, SCIENTIFIC	200
DENVER DEBUTANTE BALL 2424 S LEYDEN ST DENVER, CO 80222	NONE	EXEMPT	COMMUNITY, CHARITABLE	5,000
<b>Total . . . . . ▶ 3a</b>				80,540

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)				
<b>a</b> <i>Paid during the year</i>				
DESERT COMMUNITY FOUNDATION 75-105 MERLE ST SUITE 300 PALM DESERT, CA 92211	NONE	EXEMPT	COMMUNITY, CHARITABLE	1,000
EAST ANGEL FRIENDS & ALUMNI FOUNDATION 1600 CITY PARK ESPLANADE DENVER, CO 80206	NONE	EXEMPT	COMMUNITY, CHARITABLE	250
EISENHOWER MEDICAL CENTER FOUNDATION 39000 BOB HOPE DRIVE RANCHO MIRAGE, CA 92270	NONE	EXEMPT	MEDICAL, SCIENTIFIC	10,300
<b>Total . . . . . ▶ 3a</b>				80,540

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)				
<b>a</b> <i>Paid during the year</i>				
FIRST CONGREGATIONAL CHURCH 1910 3RD AVE NW AUSTIN, MN 55912	NONE	EXEMPT	RELIGIOUS, GENERAL FUND	500
GIFT OF LIFE TRANSPLANT HOUSE 705 2ND STREET SW ROCHESTER, MN 55902	NONE	EXEMPT	MEDICAL, SCIENTIFIC	200
GREAT AMERICAN OPPORTUNITIES 2451 ATRIUM WAY NASHVILLE, TN 37214		EXEMPT	COMMUNITY, CHARITABLE	90
<b>Total . . . . . ▶ 3a</b>				80,540

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)				
<b>a</b> <i>Paid during the year</i>				
GUIDEPOSTS FOUNDATION 39 OLD RIDGEBURY ROAD SUITE 2AB DANBURY, CT 06810	NONE	EXEMPT	RELIGIOUS, COMMUNITY	2,000
LAKEWAY CHURCH2203 LAKEWAY BLVD LAKEWAY, TX 78734		EXEMPT	RELIGIOUS	250
MAYO CLINIC FOR MEDICAL EDUCATION AND RESEARCH 200 FIRST STREET SW ROCHESTER, MN 55905	NONE	EXEMPT	SCIENTIFIC, EDUCATION	500
<b>Total . . . . . ▶ 3a</b>				80,540

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)				
<b>a</b> <i>Paid during the year</i>				
MCCALLUM THEATRE 73000 FRED WARING DR PALM DESERT, CA 92260	NONE	EXEMPT	CULTURAL, COMMUNITY	50,000
NATIONAL PATROLMAN'S FOUNDATION 1549 RINGLING BLVD FL 6 SARASOTA, FL 342366772	NONE	EXEMPT	COMMUNITY, CHARITABLE	100
PUNTA GORDA LIBRARY 424 W HENRY ST PUNTA GORDA, FL 33950	NONE	EXEMPT	EDUCATIONAL, COMMUNITY	1,000
<b>Total . . . . . ▶ 3a</b>				80,540

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)				
<b>a</b> <i>Paid during the year</i>				
RELAY FOR LIFE - AMERICAN CANCER SOCIETY - WHITE BEAR LAKE 2181 CEDAR AVE WHITE BEAR LAKE, MN 55110	NONE	EXEMPT	CHARITABLE, GENERAL FUND	1,000
SALVATION ARMY 409 1ST AVE NE PO BOX 480 AUSTIN, MN 55912	NONE	EXEMPT	COMMUNITY, CHARITABLE	500
THE LIVING DESERT 47900 PORTOLA AVE PALM DESERT, CA 92260	NONE	EXEMPT	COMMUNITY, CHARITABLE	1,000
<b>Total . . . . . ▶ 3a</b>				80,540

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)				
<b>a</b> <i>Paid during the year</i>				
THE ASTRUP FAMILY FOUNDATION 368 EAGLE NEST LANE SW ROCHESTER, MN 55902	NONE	EXEMPT	COMMUNITY, SCIENTIFIC	1,000
VAIL HEALTH181 W MEADOW DR VAIL, CO 81658		EXEMPT	MEDICAL, COMMUNITY	200
WOUNDED WARRIORS PROJECT PO BOX 758540 TOPEKA, KS 66675	NONE	EXEMPT	COMMUNITY, CHARITABLE	200
<b>Total . . . . . ▶ 3a</b>				80,540

**TY 2019 Investments Corporate Stock Schedule****Name:** THE KNOWLTON FOUNDATION**EIN:** 41-1877113**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
AQR LONG-SHORT EQUITY FUND	70,973	57,605
CHAMPLAIN SMALL CO FD-ADV	34,146	50,300
DODGE & COX STOCK FUND #145	96,175	223,688
HARDING LOEVNER EMERG MKTS	55,024	70,405
HORMEL FOODS CORP	62,472	477,850
ISHARES MSCI EAFE ACWI EX US INDEX FUND	165,177	199,575
ISHARES RUSSELL MIDCAP INDEX	122,465	158,887
ISHARES TRUST RUSSELL 2000	96,707	129,223
ISHARES CORE MSCI EUROPE ETF	55,417	67,973
OAKMARK INTERNATIONAL FUND (HARRIS) #109	120,334	160,365
T ROWE PRICE MID-CAP	58,009	59,799
T ROWE PRICE MIDCAP VALUE	57,389	58,371
SPDR S&P 500 ETF TRUST	217,344	292,249



**TY 2019 Other Expenses Schedule****Name:** THE KNOWLTON FOUNDATION**EIN:** 41-1877113**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING & BANK FEES	25	25		0

**TY 2019 Other Professional Fees Schedule****Name:** THE KNOWLTON FOUNDATION**EIN:** 41-1877113

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT MANAGEMENT FEES	3,636	3,636		0

**TY 2019 Taxes Schedule****Name:** THE KNOWLTON FOUNDATION**EIN:** 41-1877113

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOREIGN TAX EXPENSE	1,365	1,365		0
2018 TAX PAYMENT	3,400	0		0
2019 TAX PAYMENT	3,800	0		0