

Change in Accounting Period

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Form **990-PF**

Return of Private Foundation

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

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

OMB No 1545-0047

2019

Open to Public Inspection

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

Name of foundation JAFFE FAMILY FOUNDATION - AGY A Employer identification number 45-0493621

Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number (see instructions)

6325 S RAINBOW BLVD STE 300

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

LAS VEGAS, NV 89118

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

H Check type of organization ☒ Section 501(c)(3) exempt private foundation 04
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 13,133,902. J Accounting method ☒ Cash ☐ Accrual
☐ 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)
1 Contributions gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments.	96.	96.		STMT 1
4 Dividends and interest from securities.	20,536.	20,536.		STMT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	84,670.			
b Gross sales price for all assets on line 6a	168,110.			
7 Capital gain net income (from Part IV, line 2)		84,670.		
8 Net short-term capital gain.				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total Add lines 1 through 11	105,302.	105,302.		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) STMT 4	2,973.	2,973.		
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 5	765.	765.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 6	695.			695.
24 Total operating and administrative expenses.				
Add lines 13 through 23	4,433.	3,738.	NONE	695.
25 Contributions gifts, grants paid	55,000.			55,000.
26 Total expenses and disbursements Add lines 24 and 25	59,433.	3,738.	NONE	55,695.
27 Subtract line 26 from line 12	45,869.			
a Excess of revenue over expenses and disbursements		101,564.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

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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	17,153.	12,156.	12,156.		
	2	Savings and temporary cash investments	195,495.	105,828.	105,828.		
	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 ▶ NONE					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments - U.S. and state government obligations (attach schedule)					
	b	Investments - corporate stock (attach schedule) . STMT 7	1,766,292.	1,905,814.	2,397,667.		
	c	Investments - corporate bonds (attach schedule) . STMT 9	847,711.	847,711.	850,199.		
	11	Investments - land, buildings, and equipment basis ▶					
Liabilities		Less accumulated depreciation (attach schedule) ▶					
	12	Investments - mortgage loans					
	13	Investments - other (attach schedule) STMT 10	7,323,638.	7,323,638.	9,768,052.		
	14	Land, buildings, and equipment basis ▶					
		Less accumulated depreciation (attach schedule) ▶					
	15	Other assets (describe ▶)					
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	10,150,289.	10,195,147.	13,133,902.		
	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶)					
	23	Total liabilities (add lines 17 through 22)		NONE			
Net Assets or Fund Balances		Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30					
	24	Net assets without donor restrictions					
	25	Net assets with donor restrictions					
		Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30					
	26	Capital stock, trust principal, or current funds	10,150,289.	10,195,147.			
	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)	10,150,289.	10,195,147.			
	30	Total liabilities and net assets/fund balances (see instructions)	10,150,289.	10,195,147.			

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	10,150,289.
2	Enter amount from Part I, line 27a	2	45,869.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	2,010.
4	Add lines 1, 2, and 3	4	10,198,168.
5	Decreases not included in line 2 (itemize) ▶ MUTUAL FUND POSTING NEXT YR EPF CURR YR	5	3,021.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	10,195,147.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
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 168,110.		83,440.	84,670.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			84,670.		
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	84,670.	
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 doesn't qualify under section 4940(e). Do not complete this part.

(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	714,597.	12,178,205.	0.058678
2017	365,926.	8,515,431.	0.042972
2016	676,297.	8,494,349.	0.079617
2015	748,843.	5,945,848.	0.125944
2014	655,415.	5,716,118.	0.114661
2 Total of line 1, column (d)			2 0.421872
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 0.084374
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 10,529,143.
5 Multiply line 4 by line 3.			5 888,386.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,016.
7 Add lines 5 and 6			7 889,402.
8 Enter qualifying distributions from Part XII, line 4 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.			8 55,695.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,031.
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	NONE
3	Add lines 1 and 2	3	2,031.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,031.
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	NONE
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	2,031.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2020 estimated tax <input type="checkbox"/> NONE <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> <u>CA</u>		
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 <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	X	
14 The books are in care of <u>SEE STATEMENT 12</u> Telephone no <u></u> Located at <u></u> ZIP+4 <u></u>		
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		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country <u></u>		X

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

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

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

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

		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))?	<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	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		
	Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.		
7a	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	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<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, and 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
JON JAFFE	PRESIDENT			
88 EMERALD BAY, LAGUNA BEACH, CA 92651	5	-0-	-0-	-0-
KAREN JAFFE	SECRETARY/TREASU			
88 EMERALD BAY, LAGUNA BEACH, CA 92561	10	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

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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		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

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	NONE	
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	NONE	
2		
All other program-related investments. See instructions.		
3	NONE	

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	10,571,501.
b	Average of monthly cash balances	1b	117,984.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	10,689,485.
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	NONE
3	Subtract line 2 from line 1d	3	10,689,485.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	160,342.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,529,143.
6	Minimum investment return. Enter 5% of line 5	6	44,713.

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	44,713.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	2,031.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	2,031.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	42,682.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	42,682.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	42,682.

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	55,695.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	55,695.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	55,695.

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				42,682.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2019				
a From 2014	370,796.			
b From 2015	452,589.			
c From 2016	253,457.			
d From 2017	NONE			
e From 2018	112,296.			
f Total of lines 3a through e	1,189,138.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 55,695.				
a Applied to 2018, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount				42,682.
e Remaining amount distributed out of corpus.	13,013.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below.				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,202,151.			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2018. Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020.				NONE
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)	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	370,796.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	831,355.			
10 Analysis of line 9				
a Excess from 2015	452,589.			
b Excess from 2016	253,457.			
c Excess from 2017	NONE			
d Excess from 2018	112,296.			
e Excess from 2019	13,013.			

NOT APPLICABLE

4942(j)(5)

✓4) Gross investment income .

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CONGREGATION SHIR HA-MA ALOT 3652 MICHELSON DRIVE IRVINE CA 92612	NONE	PC	NEW FACILITIES/PURIM MASQ BALL	50,000.
NEW DIRECTIONS FOR WOMEN INC 2607 WILLO LANE COSTA MESA CA 92627	NONE	PC	GENERAL SUPPORT	5,000.
Total			3a	55,000.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	96.	
4	Dividends and interest from securities			14	20,536.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	84,670.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e)				105,302.	
13	Total. Add line 12, columns (b), (d), and (e)					105,302.

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

[illegible]

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


		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

[illegible]

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

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 and correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here  04/22/2020 President

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below?
See instructions ☒ Yes ☐ No

Paid Preparer Use Only	Print preparer's name CYNTHIA J PETERS, AVP	P <i>Cynthia J Peters</i>	Date 04/22/2020	Check <input type="checkbox"/> if self-employed	PTIN P00116953
	Firm's name ▶ WELLS FARGO BANK, N.A.	Firm's EIN ▶ 94-3080771			
	Firm's address ▶ 1525 W W.T. HARRIS BLVD. D1114-044 CHARLOTTE, NC 28262	Phone no 800-691-8916			

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
SECURED MARKET DEPOSIT ACCOUNT	96.	96.
	-----	-----
TOTAL	96.	96.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AQR MANAGED FUTURES STR-I #15213	250.	250.
ARBITRAGE FUND CLASS I #1000	143.	143.
BLACKROCK INC	248.	248.
BOEING CO	206.	206.
CHEVRON CORP	357.	357.
EATON VANCE FLOATING RATE FD-I #924	390.	390.
EATON VANCE GLOBAL MACRO - I #0088	135.	135.
EXXON MOBIL CORPORATION	305.	305.
GILEAD SCIENCES INC	252.	252.
HOME DEPOT INC	272.	272.
ISHARES MSCI EMERGING MARKETS	2,856.	2,856.
ISHARES RUSSELL 2000 ETF	836.	836.
ISHARES MSCI EAFE GROWTH ETF	695.	695.
ESTEE LAUDER COMPANIES INC	108.	108.
LOOMIS SAYLES BOND FD INSTL #1162	411.	411.
MAINSTAY MACKAY CONVERT-I #2584	352.	352.
MICROSOFT CORP	166.	166.
PIMCO HIGH YIELD FD-INST #108	607.	607.
PIMCO EMERG MKTS BD-INST #137	243.	243.
PRINCIPAL PREFERRED SEC-R6 #8200	569.	569.
BOSTON P LNG/SHRT RES-INS #7015	130.	130.
T ROWE PRICE NEW ASIA-I #425	311.	311.
SPDR S&P EMERGING ASIA PACIFIC ETF	902.	902.
SPDR DJ WILSHIRE INTERNATIONAL R ETF	4,686.	4,686.
SPDR DOW JONES REIT ETF	1,145.	1,145.
SPDR S&P MIDCAP 400 ETF TRUST	1,304.	1,304.
UNION PACIFIC CORP	218.	218.
UNITED PARCEL SERVICE-CL B	288.	288.
WESTERN ASSET INTERM BOND FND-I #224	2,099.	2,099.
ZOETIS INC	49.	49.
OTHER	3.	3.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
TOTAL	20,536.	20,536.
	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
WELLS FARGO - MGMT FEES	2,973.	2,973.
TOTALS	2,973.	2,973.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES ON QUALIFIED FOR	393.	393.
FOREIGN TAXES ON NONQUALIFIED	372.	372.
	-----	-----
TOTALS	765.	765.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
WELLS FARGO - GRANT ADMIN FEES	695.	695.
TOTALS	----- 695. =====	----- 695. =====

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
00203H859 AQR MANAGED FUTURES	10,888.	10,888.	7,989.
00206R102 AT & T INC	31,090.	31,090.	39,080.
02079K107 ALPHABET INC CL C	20,764.	16,414.	40,111.
023135106 AMAZON COM INC COM	23,787.	21,614.	36,957.
037833100 APPLE INC	10,688.	9,092.	44,048.
03875R205 ARBITRAGE FUND CLASS	10,188.	10,188.	10,626.
084670702 BERKSHIRE HATHAWAY I	19,731.	14,113.	28,313.
097023105 BOEING CO	12,469.	12,469.	32,576.
166764100 CHEVRON CORP	35,204.	35,204.	36,153.
21036P108 CONSTELLATION BRANDS	29,107.	22,639.	33,206.
235851102 DANAHER CORP	14,598.	13,412.	38,370.
254687106 WALT DISNEY CO	26,254.	23,097.	39,773.
277923728 EATON VANCE GLOBAL M	9,098.	9,098.	8,821.
278865100 ECOLAB INC	17,160.	17,160.	38,598.
30231G102 EXXON MOBIL CORPORAT	31,040.	31,040.	24,423.
30303M102 FACEBOOK INC	10,944.	9,576.	35,919.
375558103 GILEAD SCIENCES INC	43,708.	43,708.	25,992.
437076102 HOME DEPOT INC	24,202.	18,152.	32,757.
464287234 ISHARES MSCI EMERGIN	99,975.	99,975.	125,636.
464287655 ISHARES RUSSELL 2000	118,316.	230,897.	231,938.
464288885 ISHARES MSCI EAFE GR	93,501.	93,501.	112,411.
46625H100 JPMORGAN CHASE & CO	16,321.	14,987.	38,335.
518439104 ESTEE LAUDER COMPANI	18,983.	14,766.	36,145.
594918104 MICROSOFT CORP	15,684.	13,070.	39,425.
693475105 PNC FINANCIAL SERVIC	16,510.	16,510.	31,926.
697435105 PALO ALTO NETWORKS I	19,202.	19,202.	34,688.
74925K581 BOSTON P LNG/SHRT RE	10,254.	10,254.	9,821.
78463X301 SPDR S&P EMERGING AS	51,906.	51,906.	62,029.
78463X863 SPDR DJ WILSHIRE INT	78,313.	78,313.	69,822.

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
78464A607 SPDR DOW JONES REIT	89,110.	89,110.	102,020.
78467Y107 SPDR S&P MIDCAP 400	287,716.	287,716.	337,842.
79466L302 SALESFORCE COM INC	16,646.	15,082.	36,594.
848574109 SPIRIT AEROSYTSMS H	23,484.	23,484.	29,152.
89151E109 TOTAL S.A. - ADR	23,408.	33,919.	35,945.
907818108 UNION PACIFIC CORP	17,484.	15,574.	36,158.
09247X101 BLACKROCK INC	44,122.	44,122.	37,703.
902641646 E-TRACS ALERIAN MLP	74,726.	74,726.	58,260.
016255101 ALIGN TECHNOLOGY INC	26,548.	26,548.	34,880.
285512109 ELECTRONIC ARTS INC	33,857.	33,857.	37,629.
609207105 MONDELEZ INTERNATION	23,600.	23,600.	27,540.
755111507 RAYTHEON COMPANY	38,314.	33,525.	38,455.
77956H385 T ROWE PRICE NEW ASI	26,528.	26,528.	34,432.
883556102 THERMO FISHER SCIENT	32,456.	25,965.	32,487.
911312106 UNITED PARCEL SERVIC	36,344.	36,344.	35,118.
98978V103 ZOETIS INC	28,212.	23,510.	33,088.
00507V109 ACTIVISM BLIZZARD IN		27,219.	29,710.
25243Q205 DIAGEO PLC -ADR		36,236.	37,895.
G5960L103 MEDITRONIC PLC		36,414.	36,871.
638389X105 ORACLE CORPORATION	23,852.		
TOTALS	1,766,292.	1,905,814.	2,397,667.

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
277911491 EATON VANCE FLOATING	73,112.	73,112.	70,817.
543495840 LOOMIS SAYLES BOND F	98,589.	98,589.	90,107.
56063N600 MAINSTAY MACKAY CONV	68,831.	68,831.	72,246.
693390841 PIMCO HIGH YIELD FD-	150,010.	150,010.	152,794.
693391559 PIMCO EMERG MKTS BD-	63,267.	63,267.	64,334.
957663701 WESTERN ASSET INTERM	293,902.	293,902.	295,838.
74256W485 PRINCIPAL PREFERRED	100,000.	100,000.	104,063.
	-----	-----	-----
TOTALS	847,711.	847,711.	850,199.
	=====	=====	=====

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
LENAR CORP CLASS A	C	7,254,467.	7,254,467.	9,684,642.
LENAR CORP CLASS B	C	69,171.	69,171.	83,410.
		-----	-----	-----
TOTALS		7,323,638.	7,323,638.	9,768,052.
		=====	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION

AMOUNT

MUTUAL FUND POSTING CURR EFF PRIOR YEAR
ROUNDING

2,007.
3.

TOTAL

2,010.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: WELLS FARGO BANK

ADDRESS: 100 NORTH MAIN ST D4001-065
WINSTON SALEM, NC 27101

TELEPHONE NUMBER: (855) 739-2921
)