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Form 990-PF

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

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation PHAROS FOUNDATION		A Employer identification number 46-1127429
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 4158	Room/suite	B Telephone number (see instructions) 307-733-5160
City or town, state or province, country, and ZIP or foreign postal code JACKSON WY 83001-4158		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☒ 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) \$ 47,956,419	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)	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)
1	Contributions, gifts, grants, etc., received (attach schedule)	16,408,653			
2	Check ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	82,986	82,986		
4	Dividends and interest from securities	904,618	883,834		
5a	Gross rents	8,906	8,906		
b	Net rental income or (loss)	8,906			
6a	Net gain or (loss) from sale of assets not on line 10	3,936,675			
b	Gross sales price for all assets on line 6a	27,446,304			
7	Capital gain net income (from Part IV, line 2)		3,936,675		
8	Net short-term capital gain			0	
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) STMT 1	-21,376	-21,376		
12	Total. Add lines 1 through 11	21,320,462	4,891,025	0	
13	Compensation of officers, directors, trustees, etc.	400,000	120,000		280,000
14	Other employee salaries and wages	159,167			159,167
15	Pension plans, employee benefits	13,917			13,917
16a	Legal fees (attach schedule) SEE STMT 2	294,520	294,520		
b	Accounting fees (attach schedule) STMT 3	56,584	16,975		39,609
c	Other professional fees (attach schedule) STMT 4	119,050	95,407		23,646
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 5	10,502			10,502
19	Depreciation (attach schedule) and depletion STMT 6	8,494	16,022		
20	Occupancy	62,565	18,770		43,795
21	Travel, conferences, and meetings	38,122	11,437		26,685
22	Printing and publications	957	287		670
23	Other expenses (attach schedule) STMT 7	5,298	1,741		3,557
24	Total operating and administrative expenses. Add lines 13 through 23	1,169,176	575,153	0	601,548
25	Contributions, gifts, grants paid SEE STATEMENT 8	2,360,268			2,360,268
26	Total expenses and disbursements. Add lines 24 and 25	3,529,444	575,153	0	2,961,816
27	Subtract line 26 from line 12	17,791,018			
a	Excess of revenue over expenses and disbursements		4,315,259		
b	Net investment income (if negative, enter -0-)				
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2019)

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			2,007,737	1,392,876	1,392,876
	2	Savings and temporary cash investments			170,807	378,696	378,696
	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 ▶	0				
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges			47,937	37,835	37,835
	10a	Investments – U S and state government obligations (attach schedule)					
	b	Investments – corporate stock (attach schedule) SEE STMT 9			26,501,982	44,703,264	46,136,983
	c	Investments – corporate bonds (attach schedule)					
	11	Investments – land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach sch) ▶						
12	Investments – mortgage loans						
13	Investments – other (attach schedule)						
14	Land, buildings, and equipment basis ▶ 112,151						
	Less accumulated depreciation (attach sch) ▶ STMT 10 102,122			14,869	10,029	10,029	
15	Other assets (describe ▶)						
16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)			28,743,332	46,522,700	47,956,419	
Liabilities	17	Accounts payable and accrued expenses			5,639	4,091	
	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)			5,639	4,091	
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					
	27	Paid-in or capital surplus, or land, bldg, and equipment fund					
	28	Retained earnings, accumulated income, endowment, or other funds			28,737,693	46,518,609	
	29	Total net assets or fund balances (see instructions)			28,737,693	46,518,609	
	30	Total liabilities and net assets/fund balances (see instructions)			28,743,332	46,522,700	

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	28,737,693
2	Enter amount from Part I, line 27a	2	17,791,018
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	46,528,711
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	10,102
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	46,518,609

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate 2-story brick warehouse, or common stock, 200 shs. MLC, Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE WORKSHEET				
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			
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			
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	3,936,675
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	If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8		2	3,936,675

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	1,665,427	28,931,943	0.057564
2017	2,534,039	30,792,018	0.082295
2016	2,954,972	33,495,300	0.088220
2015	3,742,118	31,995,765	0.116957
2014	1,876,283	27,361,046	0.068575

2 Total of line 1, column (d)	2	0.413611
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	0.082722
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	37,041,304
5 Multiply line 4 by line 3	5	3,064,131
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	43,159
7 Add lines 5 and 6	7	3,107,290
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	2,961,816

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(c), 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	86,317
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0
3	Add lines 1 and 2	3	86,317
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	86,317
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	33,837
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	33,837
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	52,480
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. 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?		X
1b 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
1c 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 \$ (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? 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
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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 (2), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 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

11/2 INT

476

FTP

1,049 TOT

54,005

Form 990-PF (2019)

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
- 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
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address **▶ N/A**

	Yes	No
11		☒
12		☒
13	☒	

- 14 The books are in care of **▶ THOMPSON PALMER & ASSOCIATES PC**
PO BOX 4158

Telephone no **▶ 307-733-5160**Located at **▶ JACKSON**

WY

ZIP+4 **▶ 83001-4158**

- 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?

	Yes	No
16		☒

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.**

- 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. 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?

	Yes	No
1b		☒
1c		☒

- 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

- a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?

☐ Yes ☒ NoIf "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.)

N/A

- c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here

▶ 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)

N/A

- 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a		☒
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- 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		☒
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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(c))?

☐ 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. Organizations relying on a current notice regarding disaster assistance, check here

N/A

☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation. 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
GEORGE R HARRIS PO BOX 864	WILSON WY 83014-0864	PRESIDENT 25.00	175,000	0
JEROME RAYMOND 20 WEST 72ND STREET, APT #604	NEW YORK NY 10023	VICE PRESIDE 2.00	75,000	0
PHOEBE MOFFAT 939 EAST DERBY DRIVE	TEMPE AZ 85284	SECRETARY 3.00	75,000	0
SUZANNE HARRIS PO BOX 864	WILSON WY 83001-0864	TREASURER 2.00	75,000	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
ADRIANA MUKRETTA 4216 NORTH 18TH PLACE	PHOENIX AZ 85016	DIRECTOR 40.00	159,167	13,917

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

1

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

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	35,767,740
b	Average of monthly cash balances	1b	1,781,995
c	Fair market value of all other assets (see instructions)	1c	55,650
d	Total (add lines 1a, b, and c)	1d	37,605,385
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	37,605,385
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	564,081
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	37,041,304
6	Minimum investment return. Enter 5% of line 5	6	1,852,065

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	1,852,065
2a	Tax on investment income for 2019 from Part VI, line 5	2a	86,317
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	86,317
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,765,748
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,765,748
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	1,765,748

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	2,961,816
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,961,816
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,961,816

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				1,765,748
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019				
a From 2014	510,075			
b From 2015	2,146,654			
c From 2016	1,285,233			
d From 2017	1,073,666			
e From 2018	228,932			
f Total of lines 3a through e	5,244,560			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 2,961,816				
a Applied to 2018, but not more than line 2a				
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				1,765,748
e Remaining amount distributed out of corpus	1,195,068			
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:	6,440,628			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				
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)	510,075			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	5,930,553			
10 Analysis of line 9				
a Excess from 2015	2,146,654			
b Excess from 2016	1,285,233			
c Excess from 2017	1,073,666			
d Excess from 2018	228,932			
e Excess from 2019	1,196,068			

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				
ARIZONA CHARTER SCHOOLS ASSOCIATION 12439 N 32ND STREET PHOENIX AZ 85032-7142	N/A	PC GENERAL CHARITABLE	SUPPORT	25,000
ARIZONA COMMUNITY FOUNDATION 2201 E CAMELBACK RD - 40B PHOENIX AZ 85032	N/A	PC GENERAL CHARITABLE	SUPPORT	2,500
ARIZONA HISPANIC CHAMBER COMMERCE 255 E OSBORN - #201 PHOENIX AZ 85012	N/A	PC GENERAL CHARITABLE	SUPPORT	5,000
BE A LEADER FOUNDATION 1715 W NORTHERN AVE - 104 PHOENIX AZ 85021	N/A	PC GENERAL CHARITABLE	SUPPORT	50,000
BIG BROTHERS BIG SISTERS OF AZ 4745 N 7TH ST, STE #210 PHOENIX AZ 85014	N/A	PC GENERAL CHARITABLE	SUPPORT	25,000
CAPITAL RESEARCH CENTER 1513 - 16TH STREET NW WASHINGTON DC 20036	N/A	PC GENERAL CHARITABLE	SUPPORT	10,000
CENTER FOR EDUCATION REFORM 1901 L ST NW - STE 750 WASHINGTON DC 20036	N/A	PC GENERAL CHARITABLE	SUPPORT	150,000
CHILDREN'S LEARNING CENTER 145 MERCILL AVENUE JACKSON WY 83001	N/A	PC GENERAL CHARITABLE	SUPPORT	30,000
COMMUNITY FOUNDATION - JACKSON HOLE PO BOX 574 JACKSON WY 83001	N/A	PC GENERAL CHARITABLE	SUPPORT	25,000
DESERT BOTANICAL GARDEN 1201 N GALVIN PARKWAY PHOENIX AZ 85008	N/A	PC GENERAL CHARITABLE	SUPPORT	13,268
Total			3a	2,360,268
b Approved for future payment				
N/A				
Total			3b	

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				
DRESS FOR SUCCESS PHOENIX 1024 E BUCKEYE RD, STE 16 PHOENIX AZ 85034	N/A	PC GENERAL CHARITABLE	SUPPORT	25,000
DUET PARTNERS IN HEALTH & AGING INC 10000 N 31ST AVE - #D200 PHOENIX AZ 85051	N/A	PC GENERAL CHARITABLE	SUPPORT	10,000
EARN TO LEARN 7800 E ORCHARD RD - #200 GREENWOOD CO 80111	N/A	PC GENERAL CHARITABLE	SUPPORT	100,000
GREATER PHOENIX CHAMBER FOUNDATION 201 N CENTRAL AVE - #2700 PHOENIX AZ 85004	N/A	PC GENERAL CHARITABLE	SUPPORT	93,500
HABITAT FOR HUMANITY GREATER TETON PO BOX 4194 JACKSON WY 83001	N/A	PC GENERAL CHARITABLE	SUPPORT	15,000
HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINGTON DC 20002-4999	N/A	PC GENERAL CHARITABLE	SUPPORT	75,000
HOOVER INSTITUTION 434 GALVEZ MALL U OF STAN STANFORD CA 94305	N/A	PC GENERAL CHARITABLE	SUPPORT	10,000
INSTITUTO DEL PROGRESSO LATINO 2520 S WESTERN AVENUE CHICAGO IL 60608	N/A	PC GENERAL CHARITABLE	SUPPORT	50,000
ISAC AMAYA FOUNDATION 3302 E 7TH STREET STE#232 PHOENIX AZ 85014	N/A	PC GENERAL CHARITABLE	SUPPORT	15,000
JACKSON HOLE CLASSICAL ACADEMY INC PO BOX 7466 JACKSON WY 83002	N/A	PC GENERAL CHARITABLE	SUPPORT	25,000
Total				3a
b Approved for future payment				
N/A				
Total				3b

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				
JACKSON HOLE COMMUNITY COUNSELING PO BOX 1868 JACKSON WY 83001	N/A	PC GENERAL CHARITABLE	SUPPORT	10,000
JACKSON HOLE LAND TRUST PO BOX 2897 JACKSON WY 83001	N/A	PC GENERAL CHARITABLE	SUPPORT	100,000
KIPP NEW JERSEY 60 PARK PLACE NEWARK NJ 07102	N/A	PC GENERAL CHARITABLE	SUPPORT	145,000
MANHATTAN INSTITUTE POLICY RESEARCH 52 VANDERBILT AVENUE NEW YORK NY 10017	N/A	PC GENERAL CHARITABLE	SUPPORT	25,000
MAYO CLINIC 13400 E SHEA BLVD SCOTTSDALE AZ 85259	N/A	PC GENERAL CHARITABLE	SUPPORT	40,000
NEW PATHWAYS FOR YOUTH INC 1001 EAST PIERCE STREET PHOENIX AZ 85006	N/A	PC GENERAL CHARITABLE	SUPPORT	10,000
ONE 22 INC PO BOX 1232 JACKSON WY 83001	N/A	PC GENERAL CHARITABLE	SUPPORT	30,000
PACIFIC RESEARCH INSTITUTE 101 MONTGOMERY ST #1300 SAN FRANCISCO CA 94104	N/A	PC GENERAL CHARITABLE	SUPPORT	25,000
PHOENIX PUBLIC LIBRARY FOUNDATION PO BOX 3735 PHOENIX AZ 85030	N/A	PC GENERAL CHARITABLE	SUPPORT	65,000
PHOENIX UNION HIGH SCHOOL DIST #210 4502 NORTH CENTRAL AVENUE PHOENIX AZ 85012	N/A	PC GENERAL CHARITABLE	SUPPORT	50,000
Total			▶ 3a	
b Approved for future payment N/A				
Total			▶ 3b	

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				
PIONEER HOMESTEAD 835 EAST HANSEN AVENUE JACKSON WY 83001	N/A	PC GENERAL CHARITABLE	SUPPORT	10,000
ROSIE'S HOUSE 352 EAST CAMELBACK ROAD PHOENIX AZ 85012	N/A	PC GENERAL CHARITABLE	SUPPORT	25,000
SUPPORT MY CLUB 5070 NORTH 40TH ST - #110 PHOENIX AZ 85018	N/A	PC GENERAL CHARITABLE	SUPPORT	5,000
TEACH FOR AMERICA - PHOENIX PO BOX 398615 SAN FRANCISCO CA 94139	N/A	PC GENERAL CHARITABLE	SUPPORT	10,000
TETON LITERACY CENTER PO BOX 455 JACKSON WY 83001	N/A	PC GENERAL CHARITABLE	SUPPORT	10,000
TETON YOUTH & FAMILY SERVICES PO BOX 2631 JACKSON WY 83001	N/A	PC GENERAL CHARITABLE	SUPPORT	30,000
THE MONTCLAIR FOUNDATION 21 VAN VLECK STREET MONTCLAIR NJ 07042	N/A	PC GENERAL CHARITABLE	SUPPORT	10,000
TURNING POINT USA 4940 E BEVERLY ROAD PHOENIX AZ 85044	N/A	PC GENERAL CHARITABLE	SUPPORT	1,000,000
WYOMING UNTRAPPED INC PO BOX 9004 JACKSON WY 83002	N/A	PC GENERAL CHARITABLE	SUPPORT	5,000
JACKSON HOLE THERAPEUTIC RIDING PO BOX 415 TETON VILLAGE WY 83025	N/A	PC GENERAL CHARITABLE	SUPPORT	1,000
Total			3a	
b Approved for future payment N/A				
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	82,986	
4	Dividends and interest from securities			14	904,618	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property			14	8,906	
6	Net rental income or (loss) from personal property					
7	Other investment income			14	-21,376	
8	Gain or (loss) from sales of assets other than inventory			14	3,936,675	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e).		0		4,911,809	0
13	Total. Add line 12, columns (b), (d), and (e).				13	4,911,809

(See worksheet in line 13 instructions to verify calculations)

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

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

OMB No 1545-0047

2019▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

Name of the organization

Employer identification number

PHAROS FOUNDATION**46-1127429**

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year.

▶ \$

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

Name of organization:

PHAROS FOUNDATION

Employer identification number

46-1127429

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SULLIVAN TRUST B PO BOX 1425 WILSON WY 83014-1425	\$ 16,408,653	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person: ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization

PHAROS FOUNDATION

Employer identification number

46-1127429

Part I Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	STOCK PORTFOLIO	\$ 16,408,653	07/10/19
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	

Form 990-PF		Capital Gains and Losses for Tax on Investment Income		2019
Name PHAROS FOUNDATION			Employer Identification Number 46-1127429	
For calendar year 2019, or tax year beginning _____, and ending _____				
(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) RAYMOND JAMES MFS INT'NL DIVERSIFIED	P			
(2) K-1 BLACKSTONE GROUP LP	P			
(3) FIDELITY #Z73-572020	P			
(4) FEDELITY #Y88-659583	P			
(5) RAYMOND JAMES MFS INT'NL DIVERSIFIED	P			
(6) FIDELITY #Z73-572020	P			
(7) FIDELITY #Y88-659583	P			
(8) K-1 AZURE CREST LP	P			
(9) K-1 BLACKSTONE GROUP LP	P			
(10) RAYMOND JAMES UMB BANK	P			
(11) FIDELITY #Z73-572020	P			
(12) FIDELITY #Y88-659583	P			
(13)				
(14)				
(15)				

(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)
(1) 7			7
(2) 5			5
(3) 239,238			239,238
(4) 932,271			932,271
(5) 1,748			1,748
(6) 1,495,589			1,495,589
(7) 463,530			463,530
(8) 665,616			665,616
(9) 5,802			5,802
(10) 1,496,805		1,363,999	132,806
(11) 7,087,107		7,087,120	-13
(12) 15,059,086		15,059,010	76
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than 0-) or Losses (from col (h))
(1)			7
(2)			5
(3)			239,238
(4)			932,271
(5)			1,748
(6)			1,495,589
(7)			463,530
(8)			665,616
(9)			5,802
(10)			132,806
(11)			-13
(12)			76
(13)			
(14)			
(15)			

Federal Statements

10/30/2020 8:10 AM

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Bocks	Net Investment Income	Adjusted Net Income
K-1 BLACKSTONE GROUP LP	\$ 92	92	\$
INCOME ADJUSTMENTS - MISC	5,643	5,643	
BRISTOL MEYERS - CELGENE MERG	22,601	22,601	
K-1 AZURE CREST LP	-63,727	-63,727	
K-1 FIRST TRUST DIVERSIFIED	1,526	1,526	
FIDELITY 273-572020 BOND-PREM	12,489	12,489	
TOTAL	\$ -21,376	\$ -21,376	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	\$ 294,520	\$ 294,520	\$	\$
TOTAL	\$ 294,520	\$ 294,520	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 56,584	\$ 16,975	\$	\$ 39,609
TOTAL	\$ 56,584	\$ 16,975	\$ 0	\$ 39,609

Federal Statements

10/30/2020 8:10 AM

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT COUNCIL FEES	\$ 85,270	\$ 85,270	\$	\$
CONSULTING SERVICES	33,780	10,134		23,646
TOTAL	\$ 119,050	\$ 95,404	0	\$ 23,646

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAXES & LICENSES	\$ 3	\$	\$	3
FICA - EMPLOYER SHARE	10,499			10,499
TOTAL	\$ 10,502	\$ 0	0	\$ 10,502

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
9/09/14	LOUNGE CHAIRS	3,752	3,333	200DB	7	168	536	\$
9/09/14	DINING CHAIRS	2,443	2,171	200DB	7	109	349	
9/09/14	AREA RUG	4,377	3,889	200DB	7	195	625	
9/09/14	COFFEE TABLE	3,300	2,932	200DB	7	147	471	
9/09/14	FLOOR LAMPS	2,268	2,015	200DB	7	101	324	
9/09/14	BRONZE SIDE TABLE	4,030	3,581	200DB	7	180	576	
9/09/14	OFFICE FURNITURE (2 OFFICES)	16,456	14,620	200DB	7	734	2,351	

Federal Statements

10/30/2020 8:10 AM

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
DINING CHAIR 9/09/14	\$ 445	200DB	396	7	20	\$ 64	\$	
TIBETAN 9' X 12' AREA RUG 1/27/15	10,441	200DB	8,810	7	466	1,492		
OFFICE FURNITURE 3/17/15	46,395	200DB	39,149	7	2,070	6,628		
FURNISHINGS 6/05/15	2,949	200DB	2,489	7	131	421		
RUG - DESIGN WITHIN REACH 11/09/15	2,250	200DB	1,899	7	100	321		
OFFICE FURNITURE 2019 1/14/19	3,654	200DB		7	3,654	522		
SOFAS 9/09/14	9,391	200DB	8,344	7	419	1,342		
TOTAL	\$ 112,151		\$ 93,628		\$ 8,494	\$ 16,022	\$	0

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
OFFICE SUPPLIES	5,044	1,513		3,531
BANK CHARGES	217	217		26
DUES & SUBSCRIPTIONS	37	11		
TOTAL	\$ 5,298	\$ 1,741	\$ 0	\$ 3,557

Federal Statements

10/30/2020 8:10 AM

Statement 8 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
25,000					10/10/19
2,500					5/28/19
5,000					4/16/19
50,000					10/07/19
25,000					12/12/19
10,000					12/30/19
150,000					6/27/19
30,000					9/03/19
25,000					9/05/19
13,268					8/11/19
25,000					10/15/19
10,000					1/29/19
100,000					10/07/19
93,500					9/05/19
15,000					8/28/19
75,000					4/16/19
10,000					1/29/19
50,000					1/30/19
15,000					1/29/19
25,000					10/15/19
10,000					1/29/19
100,000					7/29/19
145,000					1/29/19
25,000					4/16/19
40,000					9/18/19
10,000					3/29/19
30,000					8/03/19
25,000					5/20/19
65,000					12/31/19
50,000					1/30/19
10,000					1/30/19
25,000					9/04/19
5,000					10/07/19
10,000					2/25/19
10,000					1/29/19
30,000					12/17/19
10,000					12/12/19

Federal Statements

10/30/2020 8:10 AM

Statement 8 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants
(continued)

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
1,000,000					11/13/19
5,000					5/20/19
1,000					8/07/19

Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
EQUITIES	\$ 26,501,982	\$ 44,703,264	MARKET	\$ 46,136,983
TOTAL	\$ 26,501,982	\$ 44,703,264		\$ 46,136,983

Statement 10 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
BUILDINGS	\$ 14,869	\$ 112,151	\$ 102,122	\$ 10,029
TOTAL	\$ 14,869	\$ 112,151	\$ 102,122	\$ 10,029

Federal Statements

Statement 11 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
2018 INCOME TAXES PAID	\$ 10,102
TOTAL	\$ 10,102

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
GEORGE R HARRIS	\$
TOTAL	\$ 0

Statement 12 - Form 990-PF, Part XV, Line 2a - Name, Address and Email for Applications

Description
GEORGE R HARRIS 703-627-0698 PO BOX 864 WILSON WY 83014-0864 GROGERSH@GMAIL.COM

Statement 13 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
IN WRITING, INCLUDING FINANCIAL INFORMATION AND PROOF OF EXEMPTION

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
DECEMBER 31

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
EDUCATION