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DLN: 93491128003050

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0052

2019

Open to Public Inspection

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

Name of foundation
TAYLOR FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)
PO BOX 2264

City or town, state or province, country, and ZIP or foreign postal code
PALM BEACH, FL 33480

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

☐ 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) ▶\$ 1,926,099

J Accounting method:

☒ Cash

☐ Accrual

☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

A Employer identification number
54-0555235

B Telephone number (see instructions)
(561) 628-5458

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here..... ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I

Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

(a)

Revenue and expenses per books

(b)

Net investment income

(c)

Adjusted net income

(d)

Disbursements for charitable purposes (cash basis only)

Revenue

1

Contributions, gifts, grants, etc., received (attach schedule)

2

Check ▶ ☒ if the foundation is **not** required to attach Sch. B

3

Interest on savings and temporary cash investments

4

Dividends and interest from securities

42,981

42,981

5a

Gross rents

b

Net rental income or (loss) _____

6a

Net gain or (loss) from sale of assets not on line 10

-4,598

b

Gross sales price for all assets on line 6a _____ 211,300

7

Capital gain net income (from Part IV, line 2)

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

38,383

42,981

Operating and Administrative Expenses

13

Compensation of officers, directors, trustees, etc.

10,500

4,200

6,300

14

Other employee salaries and wages

15

Pension plans, employee benefits

16a

Legal fees (attach schedule)

b

Accounting fees (attach schedule)

2,813

1,125

1,688

c

Other professional fees (attach schedule)

10,227

3,191

7,036

17

Interest

18

Taxes (attach schedule) (see instructions)

19

Depreciation (attach schedule) and depletion

20

Occupancy

21

Travel, conferences, and meetings

4,733

1,893

2,840

22

Printing and publications

23

Other expenses (attach schedule)

1,073

62

92

24

Total operating and administrative expenses.
Add lines 13 through 23

29,346

10,471

17,956

25

Contributions, gifts, grants paid

90,600

90,600

26

Total expenses and disbursements. Add lines 24 and 25

119,946

10,471

108,556

27

Subtract line 26 from line 12:

a

Excess of revenue over expenses and disbursements

-81,563

b

Net investment income (if negative, enter -0-)

32,510

c

Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

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	35,619	26,357	26,357
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1,150,944	1,078,090	1,898,655
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	534	1,087	1,087	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,187,097	1,105,534	1,926,099	
Liabilities	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)		0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	2,199,583	2,199,583	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	-1,012,486	-1,094,049	
29 Total net assets or fund balances (see instructions)	1,187,097	1,105,534		
30 Total liabilities and net assets/fund balances (see instructions) .	1,187,097	1,105,534		

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	1,187,097
2 Enter amount from Part I, line 27a	2	-81,563
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	1,105,534
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	1,105,534

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a AMERICAN HONDA FIN CORP		P		2019-02-22
b BLACKROCK GLOBAL LONG/SHORT		P		2019-12-06
c PIMCO COMMODITY REALRETURN		P		2019-12-06
d SPDR S&P 500 ETF TR		P		2019-12-11
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 50,000		49,994	6
b 61,076		60,000	1,076
c 86,078		100,000	-13,922
d 14,146		5,904	8,242
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			6
b			1,076
c			-13,922
d			8,242
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	-4,598
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

☐

Yes

☒

No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	91,559	1,833,136	0.049947
2017	138,654	1,255,766	0.110414
2016	107,510	1,701,758	0.063176
2015	104,019	1,729,189	0.060155
2014	111,164	1,794,904	0.061933

2 Total of line 1, column (d)	2	0.345625
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	0.069125
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	1,842,131
5 Multiply line 4 by line 3	5	127,337
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	325
7 Add lines 5 and 6	7	127,662
8 Enter qualifying distributions from Part XII, line 4	8	108,556

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	650
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	650
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	650
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	1,203
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	1,203
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	553
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 553 Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	No
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>SUSAN K KIRKPATRICK</u> Telephone no. ► <u>(561) 628-5458</u>			

Located at ► 282 BARCELONA RD 282 BARCELONA RD WEST PALM BEACH FL ZIP+4 ► 33401

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here	☐		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►			

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

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

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

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	
	Organizations relying on a current notice regarding disaster assistance check here. 	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	☐ Yes ☐ No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☒ No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000. 				

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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	
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	1,785,595
b	Average of monthly cash balances.	1b	84,589
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,870,184
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	
3	Subtract line 2 from line 1d.	3	1,870,184
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	28,053
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,842,131
6	Minimum investment return. Enter 5% of line 5.	6	92,107

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	92,107
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	650
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	650
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	91,457
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	91,457
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	91,457

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	108,556
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	108,556
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	108,556

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				91,457
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. 22,137				
b From 2015. 18,426				
c From 2016. 23,032				
d From 2017. 77,758				
e From 2018. 1,105				
f Total of lines 3a through e.	142,458			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 108,556				
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.				91,457
e Remaining amount distributed out of corpus	17,099			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	159,557			
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.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).	22,137			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	137,420			
10 Analysis of line 9:				
a Excess from 2015. 18,426				
b Excess from 2016. 23,032				
c Excess from 2017. 77,758				
d Excess from 2018. 1,105				
e Excess from 2019. 17,099				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test—enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.

c "Support" alternative test—enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

SUSAN T KIRKPATRICK
282 BARCELONA ROAD
WEST PALM BEACH, FL 33401
(561) 628-5458

b The form in which applications should be submitted and information and materials they should include:

LETTER

c Any submission deadlines:

DECEMBER 1

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

THERE ARE NO FORMAL RESTRICTIONS OR LIMITATIONS ON AWARDS, BUT AS A MATTER OF LONGSTANDING POLICY, THE FOUNDATION GENERALLY LIMITS ITS GIFTS TO COMMUNITY AND GENERAL CHARITIES INCLUDING HOSPITALS, RELIGIOUS AND EDUCATIONAL ENTITIES LOCATED WITHIN VIRGINIA, NORTH CAROLINA, AND FLORIDA.

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	90,600
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated.

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

[illegible]

Part XVII

		Yes	No
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--	--	--

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

--	--	--

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

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

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

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

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

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

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

value
ue

[illegible]

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

(see instr.) ☒ Yes ☐ No

Print/Type preparer's name BETHANY A EVANS	Preparer's Signature	Date 2020-04-30	Check if self-employed ☐	PTIN P01484857
Firm's name ► MEYERS EVANS & FEAGANS PA				Firm's EIN ► 65-0532486
Firm's address ► 5090 PGA BOULEVARD SUITE 300 PALM BEACH GARDENS, FL 334183945				Phone no. (561) 249-1712

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
HARRY TAYLOR	TRUSTEE 1.00	1,750	0	0
554 NELSON NECK ROAD SEA LEVEL, NC 28577				
SUSAN T KIRKPATRICK	CHAIRMAN OF 1.25	1,750	0	0
282 BARCELONA ROAD WEST PALM BEACH, FL 33401				
BARBARA CREECH	TRUSTEE 1.00	1,750	0	0
PO BOX 988 ATLANTIC BEACH, NC 28512				
GRADY FULCHER JR	SECRETARY 1.00	1,750	0	0
PO BOX 989 ATLANTIC BEACH, NC 28512				
BRIAN KIRKPATRICK	SECRETARY 1.00	1,750	0	0
729 KITTYHAWK WAY WEST PALM BEACH, FL 33408				
WILLIAM CLARK TAYLOR	TRUSTEE 1.00	1,750	0	0
1234 MANCHESTER PL NORFOLK, VA 23518				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BIG DOG RANCH RESCUE BIG DOG RANCH RESCUE 11390 JOG ROAD STE 101 11390 JOG ROAD STE 101 PALM BEACH GARDENS, FL 33418			COMMUNITY	7,000
CAMPBELL UNIVERSITY CAMPBELL UNIVERSITYPO BOX 26 PO BOX 26 BUIES CREEK, NC 27506			EDUCATIONAL	1,000
CARTERET COUNTY COMMUNITY COLLEGE CATERET COUNTY COMMUNITY COLLEGE 3505 ARENDELL STREET 3505 ARENDELL STREET MOREHEAD CITY, NC 28557			EDUCATIONAL	3,000
Total ► 3a				90,600

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CYSTIC FIBROSIS FOUNDATION CYSTIC FIBROSIS FOUNDATION PO BOX 639 PO BOX 639 WILSON, NC 27894			COMMUNITY	1,500
HANLEY FOUNDATION HANLEY FOUNDATION 700 S DIXIE HWY STE 103 700 S DIXIE HWY STE 103 WEST PALM BEACH, FL 33401			COMMUNITY	2,500
HARKERS ISLAND FIRE & RESCUE INC HARKERS ISLAND FIRE & RESCUE INC PO BOX 273 PO BOX 273 HARKERS ISLAND, NC 28531			COMMUNITY	2,500
Total ▶ 3a				90,600

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HOPE MISSION HOPE MISSIONPO BOX 1438 PO BOX 1438 MOREHEAD CITY, NC 28557			COMMUNITY	500
MEALS ON WHEELS PALM BEACHES MEALS ON WHEELS PALM BEACHES 4201 GREENWOOD DRIVE 4201 GREENWOOD DRIVE PORTSMOUTH, VA 23701			COMMUNITY	6,500
MOUNT OLIVE COLLEGE MOUNT OLIVE COLLEGE 634 HENDERSON STREET 634 HENDERSON STREET MOUNT OLIVE, NC 28365			EDUCATIONAL	3,000
Total			3a	90,600

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PALM BEACH COUNTY FISHING FOUNDATIO PALM BEACH COUNTY FISHING FOUNDATION 201 5TH STREET 201 5TH STREET WEST PALM BEACH, FL 33401			COMMUNITY	2,500
PEGGY ADAMS ANIMAL RESCUE LEAGUE PEGGY ADAMS ANIMAL RESCUE LEAGUE 3100 N MILITARY TRAIL 3100 N MILITARY TRAIL WEST PALM BEACH, FL 33409			COMMUNITY	2,000
SAMARITAN'S PURSE SAMARITAN'S PURSEPO BOX 3000 PO BOX 3000 BOONE, NC 28607			COMMUNITY	4,000
Total ► 3a				90,600

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE BRIDGE DOWNEAST THE BRIDGE DOWNEAST 1344 ISLAND ROAD 1344 ISLAND ROAD HARKERS ISLAND, NC 28531			COMMUNITY	3,000
THE BROAD STREET CLINIC THE BROAD STREET CLINIC 534 N 35TH STREET 534 N 35TH STREET MOREHEAD CITY, NC 28557			COMMUNITY	2,500
WEST PALM BEACH FISHING CLUB WEST PALM BEACH FISHING CLUB 201 5TH STREET 2015 5TH STREET WEST PALM BEACH, FL 33401			COMMUNITY	1,500
Total ▶ 3a				90,600

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
YOUNG LIFE YOUNG LIFE1127 SURREY CRESCENT 1127 SURREY CRESCENT NORFOLK, VA 23508			COMMUNITY	3,000
AN ACHIEVABLE DREAM AN ACHIEVABLE DREAM 10858 WARWICK BLVD STE A 10858 WARWICK BLVD STE A NEWPORT NEWS, VA 23601			EDUCATIONAL	1,000
ST CLARE SCHOOL ST CLARE SCHOOL 821 PROSPERITY FARMS ROAD 821 PROSPERITY FARMS ROAD NORTH PALM BEACH, FL 33408			EDUCATIONAL	2,500
Total			▶ 3a	90,600

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CARTERET CNTY SCHOOL FNDN FOR DOWNS CARTERET CNTY SCHOOL FNDN FOR DOWNS 107 SAFRIT DRIVE 107 SAFRIT DRIVE BEAUFORT, NC 28516			EDUCATIONAL	1,000
EAST CARTERET HIGH SCHOOL EAST CARTERET HIGH SCHOOL 3263 US-70 3263 US-70 BEAUFORT, NC 28516			EDUCATIONAL	4,000
EAST CARTERET HS ATHLETIC BOOSTER EAST CARTERET HS ATHLETIC BOOSTER 3263 HIGHWAY 70 EAST 3263 HIGHWAY 70 EAST BEAUFORT, NC 28516			EDUCATIONAL	1,000
Total ► 3a				90,600

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
EAST CARTERET HIGH SCHOOL FOOD PANT EAST CARTERET HIGH SCHOOL 3263 US-70 3263 US-70 BEAUFORT, NC 28516			COMMUNITY	1,500
CHILDREN'S HEALTHCARE CHARITY CHILDREN'S HEALTHCARE CHARITY 3300 PGA BLVD 800 3300 PGA BLVD 800 PALM BEACH GARDENS, FL 33410			COMMUNITY	7,500
PLACE OF HOPE INC PLACE OF HOPE INC9078 ISALIAH LANE 9078 ISALIAH LANE PALM BEACH GARDENS, FL 33418			COMMUNITY	2,500
Total ▶ 3a				90,600

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CARDINAL NEWMAN HIGH SCHOOL CARDINAL NEWMAN HIGH SCHOOL 512 SPENCER DRIVE 512 SPENCER DRIVE WEST PALM BEACH, FL 33409			COMMUNITY	1,000
NAUTICUS FOUNDATION NAUTICUS FOUNDATION 1 WATERSIDE DRIVE 1 WATERSIDE DRIVE NORFOLK, VA 23510			COMMUNITY	3,500
GLOBAL FRIENDSHIP VENTURES GLOBAL FRIENDSHIP VENTURES 1241 W 43 STREET 1241 W 43RD STREET NORFOLK, VA 23508			COMMUNITY	2,500
Total ► 3a				90,600

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SEA LEVEL CEMETARY ASSOCIATION SEA LEVEL CEMETARY ASSOCIATION 648 SHELL HILL ROAD 648 SHELL HILL ROAD SEA LEVEL, NC 28577			COMMUNITY	2,500
FRIENDS OF DOWN EAST LIBRARY FRIENDS OF DOWN EAST LIBRARY PO BOX 322 PO BOX 322 SMYRNA, NC 28579			COMMUNITY	600
CHASIN A DREAM FOUNDATION CHASIN A DREAM FOUNDATION 305 OCEAN DUNES CIR 305 OCEAN DUNES CIR JUPITER, FL 33477			COMMUNITY	2,500
Total			▶ 3a	90,600

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE CHURCH BY THE SEA INC THE CHURCH BY THE SEA INC 2700 MAYAN DRIVE 2700 MAYAN DRIVE FT LAUDERDALE, FL 33316			COMMUNITY	3,000
THE INTERNATIONAL FOUNDATION THE INTERNATIONAL FOUNDATION 55 LANE ROAD 300 55 LANE ROAD 300 FAIRFIELD, NJ 07004			COMMUNITY	3,000
ABACO RELIEF BAHAMAS ABACO RELIEF BAHAMASN/A N/A NA, FL 33418			DISASTER RELIEF	5,000
Total ► 3a				90,600

TY 2019 Accounting Fees Schedule**Name:** TAYLOR FOUNDATION**EIN:** 54-0555235

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	2,813	1,125		1,688

efile GRAPHIC print - DO NOT PROCESS

As Filed Data -

DLN: 93491128003050

TY 2019 Explanation of Non-Filing with Attorney General Statement

Name: TAYLOR FOUNDATION

EIN: 54-0555235

Statement: THE STATE OF VA DOES NOT WANT A COPY OF FORM 990-PF.

TY 2019 Investments Corporate Stock Schedule**Name:** TAYLOR FOUNDATION**EIN:** 54-0555235**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SPDR S&P 500 ETF TR	319,096	951,096
SPDR S&P MIDCAP 400 ETF TR	43,721	112,614
ISHARES RUSSELL 2000 ETF	46,194	115,969
VANGUARD FTSE DEVELOPED MARKETS	266,178	289,695
VANGUARD FTSE EMERGING MKTS ETF	150,155	175,657
AMERICAN HONDA FIN CORP		
WELLS FARGO & CO NEW UNSECD	49,373	50,191
INTEL CORP	50,895	50,191
COCA COLA CO	52,007	50,593
JPMORGAN CHASE & CO	49,072	50,387
TOTAL CAP SA	51,399	52,262
BLACKROCK GLOBAL LONG/SHORT		
PIMCO COMMODITY REALRETURN		

TY 2019 Other Assets Schedule

Name: TAYLOR FOUNDATION

EIN: 54-0555235

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DUE FROM OTHERS	534	534	534
PREPAID FEDERAL TAX		553	553

TY 2019 Other Expenses Schedule**Name:** TAYLOR FOUNDATION**EIN:** 54-0555235**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
POSTAGE	154	62		92
TAXES PAID	919			

TY 2019 Other Professional Fees Schedule**Name:** TAYLOR FOUNDATION**EIN:** 54-0555235

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	7,977	3,191		4,786
WEB DESIGN	2,250			2,250