

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 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, 2019, and ending

, 20

Name of foundation

AKERSON FAMILY FOUNDATION

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

Room/suite

6325 S RAINBOW BLVD STE 300

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

LAS VEGAS, NV 89118

Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☒ Name change

Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationFair market value of all assets at
end of year (from Part II, col. (c), line
16) ▶ \$ 4,348,430.J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

(Part I, column (d), must be on cash basis)

A Employer identification number

54-1991343

B Telephone number (see instructions)

855-739-2921C 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)

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.

3,012.3,012.

STMT 1

4 Dividends and interest from securities

107,232.106,361.

STMT 2

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a 995,844

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

106,001.109,373.

13 Compensation of officers, directors, trustees, etc.

32,400.32,400.

14 Other employee salaries and wages

15 Pension plans, employee benefits

2,479.

NONE

NONE

NONE

NONE

2,479.

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions)

5,958.1,221.

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

NONE

NONE

22 Printing and publications

NONE

NONE

23 Other expenses (attach schedule) STMT 4

2,920.2,920.

24 Total operating and administrative expenses.

Add lines 13 through 23.

43,757.1,221.

NONE

37,799.

25 Contributions, gifts, grants paid

560,000.560,000.

26 Total expenses and disbursements Add lines 24 and 25

603,757.1,221.

NONE

597,799.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-497,756.

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

108,152.

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

ID
NE

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	55,547.	73,454.	73,454.
	2 Savings and temporary cash investments	294,654.	129,709.	129,709.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) . STMT 5.	2,343,347.	2,101,254.	2,270,971.
	c Investments - corporate bonds (attach schedule) . STMT 6.	1,928,553.	1,820,220.	1,874,296.
	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 ▶)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	4,622,101.	4,124,637.	4,348,430.	
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)		NONE		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> X and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	4,622,101.	4,124,637.	
	27 Paid-in or capital surplus, or land, bldg, and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	4,622,101.	4,124,637.	
30 Total liabilities and net assets/fund balances (see instructions)	4,622,101.	4,124,637.		

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	4,622,101.
2 Enter amount from Part I, line 27a	2	-497,756.
3 Other increases not included in line 2 (itemize) ▶ MUTUL FUND POSTING CURR YR EFF PRIOR YR	3	1,615.
4 Add lines 1, 2, and 3	4	4,125,960.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	1,323.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	4,124,637.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 995,844.		1,000,087.	-4,243.		
b					
c					
d					
e					
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))		
a			-4,243.		
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	-4,243.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8			3		

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

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

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

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

☐ Yes ☒ No

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	589,248.	4,514,743.	0.130516
2017	902,025.	5,110,093.	0.176518
2016	272,062.	3,867,067.	0.070354
2015	291,216.	3,868,260.	0.075283
2014	287,047.	3,090,935.	0.092867
2 Total of line 1, column (d)			2 0.545538
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 0.109108
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 4,257,342.
5 Multiply line 4 by line 3.			5 464,510.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,082.
7 Add lines 5 and 6			7 465,592.
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.			8 597,799.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,082.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		2	NONE
3 Add lines 1 and 2		3	1,082.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,082.
6 Credits/Payments			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	3,784.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	3,784.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,702.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input checked="" type="checkbox"/> 1,084. Refunded <input type="checkbox"/>	11	1,618.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
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. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input checked="" type="checkbox"/> DE		
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 the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions.		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.BLUEEARTHFOUNDATION.ORG</u>	X	
14 The books are in care of ► <u>SEE STATEMENT 8</u> Telephone no ► _____ Located at ► _____ ZIP+4 ► _____		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ► _____		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		1b
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 (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► _____		
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. ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)		3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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(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 ☐ Yes ☒ NoOrganizations 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? ☐ 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? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870.**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
SEE STATEMENT 9		32,400.		

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

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

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

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Part 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	4,138,219.
b	Average of monthly cash balances	1b	183,956.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	4,322,175.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d.	3	4,322,175.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	64,833.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,257,342.
6	Minimum investment return. Enter 5% of line 5	6	212,867.

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	212,867.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1,082.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	1,082.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	211,785.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	211,785.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	211,785.

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	597,799.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	597,799.
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	1,082.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	596,717.

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				211,785.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2019				
a From 2014	147,692.			
b From 2015	100,178.			
c From 2016	80,590.			
d From 2017	652,176.			
e From 2018	371,073.			
f Total of lines 3a through e	1,351,709.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 597,799.				
a Applied to 2018, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount.				211,785.
e Remaining amount distributed out of corpus. . .	386,014.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,737,723.			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . .	147,692.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	1,590,031.			
10 Analysis of line 9:				
a Excess from 2015 . . .	100,178.			
b Excess from 2016 . . .	80,590.			
c Excess from 2017 . . .	652,176.			
d Excess from 2018 . . .	371,073.			
e Excess from 2019 . . .	386,014.			

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

NOT APPLICABLE

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

4942(j)(3) or		4942(j)(5)
---------------	--	------------

b Check box to indicate whether the foundation is a private operating foundation described in section

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

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 invest-
ment 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).)

DANIEL F AKERSON

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.

N/A

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

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

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

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

c Any submission deadlines:

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

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

Recipient 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				
TRAVIS MANION FOUNDATION 164 EAST STATE STREET DOYLESTOWN PA 18901	NONE	PC	CHARACTER DOES MATTER PROGRAM	25,000.
HORTONS KIDS INC 100 MARYLAND AVE NE STE 520 WASHINGTON DC 20	NONE	PC	GENERAL OPERATING SUPPORT	30,000.
THE WASHINGTON SCHOOL FOR GIRLS 1901 MISSISSIPPI AVE SE WASHINGTON DC 20020	NONE	PC	SPONSOR GIRLS CLASS OF 2019	500,000.
FRIENDS OF RECTORTOWN INC PO BOX 333 RECTORTOWN VA 20140	NONE	PC	BACKPACK BUDDIES PROGRAM	5,000.
Total ▶ 3a				560,000.
b Approved for future payment				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

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	3,012.	
4 Dividends and interest from securities			14	107,232.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-4,243.	
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)				106,001.	
13 Total. Add line 12, columns (b), (d), and (e) 13					106,001.

(See worksheet in line 13 instructions to verify calculations.)

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.)

NOT APPLICABLE

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

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Sign
Here**

Signature of officer entruster

04/30/2020
Date

VP/EXEC DIR
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

CYNTHIA J PETERS, AVP

Preparer's signature

Date _____

04/30/2020

Check ☐ if self-employed

PTIN

P00116953

Firm's name ► WELLS FARGO BANK, N.A.

Firm's EIN

▶ 94-3080771

Firm's address ► 1525 W W.T. HARRIS BLVD. D1114-044
CHARLOTTE, NC 28262

Phone no

800-691-8916

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
SECURED MARKET DEPOSIT ACCOUNT	3,012.	3,012.
	-----	-----
TOTAL	3,012.	3,012.
	=====	=====

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
DODGE & COX INT'L STOCK FD #1048	4,103.	4,103.
DODGE & COX INCOME FD COM #147	10,429.	10,429.
MONDRIAN INTL VAL EQTY FUND-DPT	5,099.	5,099.
GATEWAY FUND - Y #1986	2,055.	2,055.
GOLDMAN ACTIVEBETA US LC ETF	335.	335.
GOLDMAN SACHS COMM STRATEGY #2653	721.	721.
HARBOR CAPITAL APPREC-RET #2512	730.	730.
ISHARES CORE S & P 500 ETF	5,143.	5,143.
ISHARES CORE S&P MIDCAP ETF	502.	502.
ISHARES CORE S&P SMALL-CAP E	1,989.	1,989.
ISHARES S&P SMALL-CAP 600 VALUE	27.	27.
ISHARES CORE MSCI EAFE ETF	3,337.	3,337.
LAZARD GL LIST INFRASTR-INST #1243	4,991.	4,991.
PIMCO LOW DURATION II-INSTL 107	6,424.	6,424.
PIMCO FOREIGN BD FD USD H-INST #103	6,568.	6,568.
PRINCIPAL PREFERRED SEC-R6.#8200	17,457.	17,457.
PRINCIPAL REAL EST SEC-R6 #4269	1,853.	1,853.
PRINCIPAL MIDCAP FUND-R6 #4268	2,172.	2,172.
E-TRACS ALERIAN MLP INFRASTRUCTU ETN	1,552.	1,552.
VANGUARD HIGH YIELD CORP-ADM #529	2,782.	2,782.
VANGUARD S/T CORP BOND ETF	23,857.	23,857.
VANGUARD REAL ESTATE ETF	3,512.	2,641.
VIRTUS SEIX FLT RT HI INC-I #5203	1,594.	1,594.
	-----	-----
TOTAL	107,232.	106,361.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	953.	
FEDERAL ESTIMATES - PRINCIPAL	3,784.	
FOREIGN TAXES ON QUALIFIED FOR	1,149.	1,149.
FOREIGN TAXES ON NONQUALIFIED	72.	72.
	-----	-----
TOTALS	5,958.	1,221.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
PO BOX RENTAL FEE	206.	206.
EXPONENT PHILANTHROPY - DUES	1,500.	1,500.
PAYROLL PROCESSING	1,214.	1,214.
TOTALS	----- 2,920. =====	----- 2,920. =====

AKERSON FAMILY FOUNDATION

54-1991343

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

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
367829884 GATEWAY FUND - Y #19	142,036.	142,036.	155,490.
89155H256 TOUCHSTONE SMALLCAP	126,507.		
36381Y108 MONDRIAN INTL VAL EQ	328,769.	136,005.	132,644.
38143H381 GOLDMAN SACHS COMM S	127,417.		
256206103 DODGE & COX INT'L ST	100,000.	100,000.	95,740.
411511504 HARBOR CAPITAL APRCT	536,638.		
464287200 ISHARES CORE S & P 5	214,432.	214,432.	258,592.
464287507 ISHARES CORE S&P MID	28,559.	28,559.	30,873.
464287804 ISHARES CORE S&P SMA	71,881.	171,597.	183,967.
464287879 ISHARES S&P SMALL-CA	1,665.	1,665.	1,608.
46432F842 ISHARES CORE MSCI EA	99,330.	99,330.	97,860.
52106N459 LAZARD GL LIST INFRA	151,880.	98,262.	101,345.
74256W568 PRINCIPAL REAL EST S	83,825.	83,825.	102,111.
74256W584 PRINCIPAL MIDCAP FUN	264,431.	248,728.	330,901.
901165100 TWEEDY BROWNE FD GLO	22,661.		
902641646 E-TRACS ALERIAN MLP	23,031.	23,031.	19,420.
922908553 VANGUARD REAL ESTATE	20,285.	95,213.	103,646.
04314H758 ARTISAN SMALL CAP FU		100,000.	102,767.
381430503 GOLDMAN ACTIVEBETA U		75,017.	76,634.
411512528 HARBOR CAPITAL APPRE		483,554.	477,373.
	-----	-----	-----
TOTALS	2,343,347.	2,101,254.	2,270,971.
	=====	=====	=====

AKERSON FAMILY FOUNDATION

54-1991343

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

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
256210105 DODGE & COX INCOME F	301,079.	301,079.	316,704.
922031737 VANGUARD INFLAT-PROT	151,922.		
922031760 VANGUARD HIGH YIELD	51,256.	51,256.	52,091.
92837F763 VIRTUS SEIX FLT RT H	30,630.	30,630.	30,196.
693390882 PIMCO INTL BND USD H	99,766.	99,766.	99,740.
74256W485 PRINCIPAL PREFERRED	493,107.	236,696.	243,820.
92206C409 VANGUARD S/T CORP BO	800,793.	800,793.	831,125.
693390791 PIMCO LOW DURATION I		300,000.	300,620.
	-----	-----	-----
TOTALS	1,928,553.	1,820,220.	1,874,296.
	=====	=====	=====

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

DESCRIPTION	AMOUNT
-----	-----
MUTUAL FUND POSTING NEXT YR EFF CURR YR	1,195.
ROUNDING	1.
ROC ADJ	127.

TOTAL	1,323.
	=====

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

NAME: WELLS FARGO BANK NA

ADDRESS: 100 N MAIN ST FL 6 D4001-065
WNSTON-SALEM, NC 27101

TELEPHONE NUMBER: (855) 739-2921

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:
DANIEL F AKERSON
ADDRESS:
1525 WEST WT HARRIS BLVD D1114-044
CHARLOTTE, NC 28288
TITLE:
CHAIRMAN
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
ELIZABETH C AKERSON
ADDRESS:
1525 WEST WT HARRIS BLVD D1114-044
CHARLOTTE, NC 28288
TITLE:
DIR/TREAS
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
GRETCHEN E AKERSON
ADDRESS:
1525 WEST WT HARRIS BLVD D1114-044
CHARLOTTE, NC 28288
TITLE:
VP/EXEC DIR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 8
COMPENSATION 32,400.
COMPENSATION EXPLANATION:
GRANT ADMIN

OFFICER NAME:
KEITH D AKERSON
ADDRESS:
1525 WEST WT HARRIS BLVD D1114-044
CHARLOTTE, NC 28288
TITLE:
DIR/SEC
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION: 32,400.
=====

FEDERAL FOOTNOTES

=====

THE PRINCIPAL ADDRESS FOR TAX PURPOSES ONLY IS LISTED ON PAGE 1 OF THE
RETURN. THE PRINCIPAL PLACE OF ADMINISTRATION IS LISTED IN SECTION
VII-A AS THE BOOKS IN CARE OF.