

EXTENDED TO NOVEMBER 16, 2020 2049109304009 1

Form 990-PF

Return of Private Foundation

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

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

OMB No. 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation THE ENRICO FOUNDATION		A Employer identification number 75-2871636
Number and street (or P.O. box number if mail is not delivered to street address) 3899 MAPLE AVE.		B Telephone number 214-520-6500
City or town, state or province, country, and ZIP or foreign postal code DALLAS, TX 75219		C If exemption application is pending, check here <input type="checkbox"/> 6
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation 04		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 38,994,728.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(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		0.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		12,546.	12,546.		STATEMENT 1
4 Dividends and interest from securities		1,335,758.	1,313,361.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,043,165.			
b Gross sales price for all assets on line 6a		8,343,234.			
7 Capital gain net income (from Part IV, line 2)			1,043,165.		
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)					
11 Other income		367,436.	301,936.		STATEMENT 3
12 Total. Add lines 1 through 11		2,758,905.	2,671,008.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees STMT 4		214,229.	214,229.		0.
17 Interest					
18 Taxes STMT 5		72,021.	16,059.		0.
19 Depreciation and depletion					
20 Occupancy		48,583.	0.		0.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		600,948.	539,783.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		935,781.	770,071.		0.
25 Contributions, gifts, grants paid		3,403,743.			3,403,743.
26 Total expenses and disbursements. Add lines 24 and 25		4,339,524.	770,071.		3,403,743.
27 Subtract line 26 from line 12.		-1,580,619.			
a Excess of revenue over expenses and disbursements			1,900,937.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			10.		
	2 Savings and temporary cash investments			1,334,712.	2,819,990.	2,819,990.
	3 Accounts receivable	25,821.				
	Less: allowance for doubtful accounts			275,571.	25,821.	25,821.
	4 Pledges receivable					
	Less: allowance for doubtful accounts					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable					
	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					
	b Investments - corporate stock	STMT 9		16,856,132.	18,979,724.	13,911,620.
	c Investments - corporate bonds	STMT 10		5,622,226.	3,623,967.	3,579,991.
	Liabilities	11 Investments - land, buildings, and equipment: basis				
Less accumulated depreciation						
12 Investments - mortgage loans						
13 Investments - other		STMT 11		20,272,246.	21,912,285.	18,622,300.
14 Land, buildings, and equipment: basis		7,883.				
Less accumulated depreciation				7,414.	7,414.	2,531.
15 Other assets (describe ART)				32,475.	32,475.	32,475.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)				44,400,786.	47,401,676.	38,994,728.
17 Accounts payable and accrued expenses				102,749.	102,657.	
18 Grants payable						
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe)					
23 Total liabilities (add lines 17 through 22)				102,749.	102,657.	
Foundations that follow FASB ASC 958, check here <input type="checkbox"/>						
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"/>						
26 Capital stock, trust principal, or current funds				0.	0.	
27 Paid-in or capital surplus, or land, bldg., and equipment fund				0.	0.	
28 Retained earnings, accumulated income, endowment, or other funds				44,298,037.	47,299,019.	
29 Total net assets or fund balances				44,298,037.	47,299,019.	
30 Total liabilities and net assets/fund balances				44,400,786.	47,401,676.	

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	44,298,037.
2 Enter amount from Part I, line 27a	2	-1,580,619.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 7	3	4,610,587.
4 Add lines 1, 2, and 3	4	47,328,005.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 8	5	28,986.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	47,299,019.

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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.)
1a				
b SEE ATTACHED STATEMENTS				
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 8,343,234.		7,309,139.	1,043,165.	
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				
b				
c				
d				
e			1,043,165.	
2 Capital gain net income or (net capital loss)		2		1,043,165.
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). If (loss), enter -0- in Part I, line 8		3		N/A

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	3,296,946.	44,237,189.	.074529
2017	5,775,821.	42,572,470.	.135670
2016	600,367.	37,650,189.	.015946
2015	3,723,505.	32,067,066.	.116116
2014	3,344,074.	34,274,528.	.097567

2 Total of line 1, column (d)	2	.439828
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	.087966
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	43,229,310.
5 Multiply line 4 by line 3	5	3,802,709.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	19,009.
7 Add lines 5 and 6	7	3,821,718.
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	3,403,743.

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.)
1a JPM 3479 LT			
b JPM 3480 LT			
c JPM 3480 LT NC			
d JPM 3480 LT UNKNOWN			
e JPM 3968 LT			
f GS 20199-2 LT			
g GS 27691-1 LT			
h GS 27683-8 LT			
i GS 27683-8 LT ORDINARY			
j GS 27689-5 LT			
k GS 27689-5 NC			
l GS 27690-3 LT			
m GS 27690-3 LT NC			
n GS 27834-7 LT			
o GS 27834-7 LT NC			

(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 1,609,606.		2,047,263.	-437,657.
b 815,223.		767,259.	47,964.
c 1,221,854.		413,958.	807,896.
d 33,104.			33,104.
e 119,365.		130,226.	-10,861.
f 665,405.		708,179.	-42,774.
g 86,643.		72,651.	13,992.
h 654,358.		651,666.	2,692.
i 75,000.		74,519.	481.
j 129,644.		120,330.	9,314.
k 12.			12.
l 63,998.		55,315.	8,683.
m 16.			16.
n 123,166.		114,405.	10,752.
o 34.			34.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-437,657.
b			47,964.
c			807,896.
d			33,104.
e			-10,861.
f			-42,774.
g			13,992.
h			2,692.
i			481.
j			9,314.
k			12.
l			8,683.
m			16.
n			10,752.
o			34.

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 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).

If (loss), enter "-0-" in Part I, line 8

3

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.)
1a GS 28674-6 LT			
b GS 28674-6 LT NC			
c MADOFF VICTIM FUND			
d K-1 LT			
e K-1 1231			
f DISTRIBUTIONS			
g US REAL PROPERTY INCOME FUND	P	VARIOUS	12/31/19
h BBP YUMMY DISPOSITON	P	VARIOUS	12/31/19
i CIC II DISPOSITION	P	VARIOUS	12/31/19
j KAEP DISPOSITION	P	VARIOUS	12/31/19
k K-1 1256 LT			
l JPM 3480 ST			
m JPM 3968 ST			
n GS 20199-2 ST			
o GS 27691-1 ST			

(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 69,514.		70,325.	-811.
b 5.			5.
c 169,298.			169,298.
d 75,702.			75,702.
e 44,761.			44,761.
f 123,138.			123,138.
g 63,295.			63,295.
h 2,345.			2,345.
i 52,697.			52,697.
j 6,577.			6,577.
k 16,247.		16,247.	-16,247.
l 109,381.		104,868.	4,513.
m 137,829.		147,503.	-9,674.
n 7,135.		6,804.	331.
o 88,922.		87,233.	1,689.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-811.
b			5.
c			169,298.
d			75,702.
e			44,761.
f			123,138.
g			63,295.
h			2,345.
i			52,697.
j			6,577.
k			-16,247.
l			4,513.
m			-9,674.
n			331.
o			1,689.

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 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).

If (loss), enter "-0-" in Part I, line 8

3

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.)
1a	GS 27683-8 ST			
b	GS 27689-5 ST			
c	GS 27690-3 ST			
d	GS 27834-7 ST			
e	GS 28674-6 ST			
f	K-1 ST			
g	K-1 1256 ST			
h	GLOBAL OPPORTUNITY FUND DISPOSAL	P		
i	BBP VICE CREAM DISPOSAL	P		
j				
k				
l				
m				
n				
o				

(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	126,857.	126,178.	679.
b	5,948.	6,307.	-359.
c	99,693.	99,773.	-80.
d	852,372.	815,757.	43,629.
e	140,422.	161,542.	-21,055.
f	88,508.		88,508.
g		10,831.	-10,831.
h	481,407.	500,000.	-18,593.
i			0.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			679.
b			-359.
c			-80.
d			43,629.
e			-21,055.
f			88,508.
g			-10,831.
h			-18,593.
i			0.
j			
k			
l			
m			
n			
o			

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	1,043,165.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	38,019.
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	38,019.
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	38,019.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a 57,995.		
b Exempt foreign organizations - tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 40,000.		
d Backup withholding erroneously withheld	6d 0.		
7 Total credits and payments. Add lines 6a through 6d	7	97,995.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
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	59,976.	
11 Enter the amount of line 10 to be. Credited to 2020 estimated tax <input type="checkbox"/> 59,976. Refunded <input type="checkbox"/> 0.	11	0.	

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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by 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 type="checkbox"/> TX		
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

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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	11	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	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► TERENCE C. SULLIVAN, CPA Telephone no. ► 216-491-3990 Located at ► 3401 TUTTLE RD. STE 290, SHAKER HEIGHTS, OH ZIP+4 ► 44122		
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	N/A
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 ►	16	X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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. ►	2b	
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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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	X

Form 990-PF (2019)

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

N/A

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?

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?

6b

X

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?

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.

(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
ROSEMARY ENRICO	DIRECTOR			
3831 TURTLE CREEK BOULEVARD, #23B				
DALLAS, TX 75219	0.00	0.	0.	0.
AARON J. ENRICO	DIRECTOR			
5330 PARK LANE				
DALLAS, TX 75220	0.00	0.	0.	0.
CATHERINE B. ENRICO	DIRECTOR			
5330 PARK LANE				
DALLAS, TN 75220	0.00	0.	0.	0.
TERENCE C. SULLIVAN	TREASURER			
3401 TUTTLE RD. STE 290				
SHAKER HEIGHTS, OH 44122	0.00	0.	0.	0.

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

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

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

0

Form 990-PF (2019)

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	24,150,698.
b	Average of monthly cash balances	1b	2,019,636.
c	Fair market value of all other assets	1c	17,717,290.
d	Total (add lines 1a, b, and c)	1d	43,887,624.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	SEE STATEMENT 12 4,216,641.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	43,887,624.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	658,314.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	43,229,310.
6	Minimum investment return. Enter 5% of line 5	6	2,161,466.

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	2,161,466.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	38,019.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	38,019.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,123,447.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,123,447.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,123,447.

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	3,403,743.
b	Program-related investments - total from Part IX-B	1b	0.
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	3,403,743.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,403,743.

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.

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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				2,123,447.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	1,702,676.			
b From 2015	2,457,398.			
c From 2016				
d From 2017	3,712,703.			
e From 2018	1,161,387.			
f Total of lines 3a through e	9,034,164.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$	3,403,743.			
a Applied to 2018, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				2,123,447.
e Remaining amount distributed out of corpus	1,280,296.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	10,314,460.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
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)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	1,702,676.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	8,611,784.			
10 Analysis of line 9:				
a Excess from 2015	2,457,398.			
b Excess from 2016				
c Excess from 2017	3,712,703.			
d Excess from 2018	1,161,387.			
e Excess from 2019	1,280,296.			

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				
AMERICAN PRAIRIE RESERVE P.O. BOX 908 BOZEMAN, MT 59771	NONE	501(C)(3)	GENERAL	50,000.
BABSON COLLEGE 231 FOREST ST. BABSON PARK, MA 02457	NONE	501(C)(3)	GENERAL	1,200,000.
BAYLOR FOUNDATION 2001 BRYAN ST STE 2200 DALLAS, TX 75201	NONE	501(C)(3)	GENERAL	100,000.
CATHOLIC DIOCESE OF DALLAS 3725 BLACKBURN STREET DALLAS, TX 45219	NONE	501(C)(3)	GENERAL	1,000,000.
DUKE UNIVERSITY BOX 90581 DURHAM, NC 27708	NONE	501(C)(3)	GENERAL	435,333.
Total	SEE CONTINUATION SHEET(S)			3,403,743.
b Approved for future payment				
NONE				
Total				0.

THE ENRICO FOUNDATION

75-2871636

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
FAMILY GATEWAY 711 S. ST. PAUL ST. DALLAS, TX 75201	NONE	501(C)(3)	GENERAL	3,000.
GVNG.ORG 907 WESTWOOD BLVD. LOS ANGELES, CA 90024	NONE	501(C)(3)	GENERAL	50,000.
INDIANA UNIVERSITY FOUNDATION PO BOX 6460 INDIANAPOLIS, IN 46206	NONE	501(C)(3)	GENERAL	100,000.
K-1: 13A CHARITABLE CONTRIBUTIONS 3401 TUTTLE RD. STE 290 SHAKER HEIGHTS, OH 44122	NONE	501(C)(3)	GENERAL	410.
NORTH TEXAS FOOD BANK 4500 S COCKRELL HILL RD DALLAS, TX 75236	NONE	501(C)(3)	GENERAL	400,000.
TEACH FOR AMERICA 600 NORTH PEARL ST. STE 2300 DALLAS, TX 75201	NONE	501(C)(3)	GENERAL	5,000.
THE LAMPLIGHTER SCHOOL 11611 INWOOD ROAD DALLAS, TX 75229	NONE	501(C)(3)	GENERAL	20,000.
THE UCLA FOUNDATION 10889 WILSHIRE BLVD. SUITE 1100 LOS ANGELES, CA 90024	NONE	501(C)(3)	GENERAL	25,000.
UNICEF 125 MAIDEN LANE NEW YORK, NY 10038	NONE	501(C)(3)	GENERAL	15,000.
Total from continuation sheets				618,410.

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

- | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|-----|
| <p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | Yes |
| | 1a(1) | |
| | 1a(2) | |
| | | |
| | 1b(1) | |
| | 1b(2) | |
| | 1b(3) | |
| | 1b(4) | |
| | 1b(5) | |
| | 1b(6) | |
| | 1c | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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
N/A		

Sign Here 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.

Signature of officer or trustee: *[Handwritten Signature]* Date: *11/13/20* Title: **TREASURER**

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	SHLOMO BENZAQUEN		11/13/2020		P01816946
	Firm's name ▶ PARAGON ADVISORS, INC.			Firm's EIN ▶ 34-1844573	
	Firm's address ▶ 3401 TUTTLE ROAD, SUITE 290 SHAKER HTS., OH 44122			Phone no. (216) 491-3990	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
GS 20199-2	1,573.	1,573.	
GS 27689-5	361.	361.	
GS 27690-3	536.	536.	
GS 27691-1	191.	191.	
GS 27692-9	7,147.	7,147.	
GS 27834-7	1,913.	1,913.	
GS 28674-6	627.	627.	
JPM 3480	53.	53.	
JPM 4043	93.	93.	
JPM 6310	6.	6.	
JPM 8007	46.	46.	
TOTAL TO PART I, LINE 3	12,546.	12,546.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BREP ASIA PRIVATE INVESTORS	68,771.	0.	68,771.	68,771.	
BSREP II PRIVATE INVESTORS	22,257.	0.	22,257.	22,257.	
CAP IV PRIVATE INVESTORS	12,411.	0.	12,411.	12,411.	
CD&R FUND IX PRIVATE INVESTORS	36,952.	0.	36,952.	36,952.	
DARIEN ROWAYTON	25,000.	0.	25,000.	25,000.	
GS 19668-9 DIV	21,353.	0.	21,353.	21,353.	
GS 19668-9 INT	14,230.	0.	14,230.	7,798.	
GS 20199-2 DIV	54,337.	0.	54,337.	54,337.	
GS 27683-8 INT	95,660.	0.	95,660.	95,660.	
GS 27689-5 DIV	12,824.	0.	12,824.	12,824.	
GS 27690-3 DIV	17,381.	0.	17,381.	17,381.	
GS 27691-1 DIV	3,460.	0.	3,460.	3,460.	
GS 27834-7 DIV	10,475.	0.	10,475.	10,475.	
GS 28674-6 DIV	9,385.	0.	9,385.	9,385.	
JPM 3479 DIV	94,428.	0.	94,428.	94,428.	
JPM 3479 INT	14,488.	0.	14,488.	0.	
JPM 3480 DIV	30,273.	0.	30,273.	30,273.	
JPM 3968 DIV	22,891.	0.	22,891.	22,891.	
JPM 4043 DIV	52,808.	0.	52,808.	52,808.	

THE ENRICO FOUNDATION

75-2871636

K-1 DIVIDENDS	116,960.	0.	116,960.	116,960.
K-1 EXEMPT INTEREST	1,214.	0.	1,214.	0.
K-1 INTEREST	313,718.	0.	313,718.	313,455.
R2R - CASTLE PINES II	16,042.	0.	16,042.	16,042.
R2R - CHARLOTTE FARMINGDALE	9,488.	0.	9,488.	9,488.
R2R - CHARLOTTE LENDER	35,442.	0.	35,442.	35,442.
R2R - EAGLE PINES	2,862.	0.	2,862.	2,862.
R2R - IRONTON	6,181.	0.	6,181.	6,181.
R2R - KISSING CAMELS	1,991.	0.	1,991.	1,991.
R2R - UDC HERITAGE	10,228.	0.	10,228.	10,228.
R2R - WATERSTAR	11,001.	0.	11,001.	11,001.
SLP IV	117,826.	0.	117,826.	117,826.
T ROWE PRICE	12,634.	0.	12,634.	12,634.
VINTAGE EUROPEAN OPP	60,787.	0.	60,787.	60,787.
TO PART I, LINE 4	1,335,758.	0.	1,335,758.	1,313,361.

FORM 990-PF

OTHER INCOME

STATEMENT

3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 ROYALTY INCOME	11,500.	11,500.	
K-1 OTHER INCOME	327,805.	262,305.	
K-1 11G	19.	19.	
K-1 CANCELLATION OF DEBT	4.	4.	
K-1 OTHER PORTFOLIO INCOME	27,846.	27,846.	
K-1 11F	37.	37.	
K-1 11H	200.	200.	
MISCELLANEOUS INCOME	25.	25.	
TOTAL TO FORM 990-PF, PART I, LINE 11	367,436.	301,936.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
JPM 3480	16,601.	16,601.		0.
PARAGON ADVISORS	79,704.	79,704.		0.
GS 20199-2 MANAGEMENT FEES	10,191.	10,191.		0.
GS 27691-1	6,758.	6,758.		0.
GOLDMAN SACHS 27689-5	5,274.	5,274.		0.
GOLDMAN SACHS 27683-8	10,797.	10,797.		0.
GOLDMAN SACHS 27690	9,414.	9,414.		0.
GOLDMAN SACHS 27834	12,506.	12,506.		0.
GOLDMAN SACHS 28674	7,624.	7,624.		0.
JPM 3479	20,920.	20,920.		0.
JPM 3968	14,394.	14,394.		0.
JPM 8007	20,046.	20,046.		0.
TO FORM 990-PF, PG 1, LN 16C	214,229.	214,229.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE WITHHOLDING	31.	31.		0.
FOREIGN TAX	16,028.	16,028.		0.
ESTIMATED FEDERAL TAX PAYMENTS	55,000.	0.		0.
FEDERAL TAX NOTICE PAYMENT	27.	0.		0.
K-1 BACKUP WITHHOLDING	649.	0.		0.
RECLAIMABLE TAX	286.	0.		0.
TO FORM 990-PF, PG 1, LN 18	72,021.	16,059.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
K-1 INTEREST EXPENSE	214,095.	214,095.		0.
K-1 OTHER DEDUCTIONS	106,138.	106,138.		0.
K-1 PORTFOLIO DEDUCTIONS	137,864.	137,864.		0.
K-1 ROYALTY DEDUCTIONS	2,067.	2,067.		0.
K-1 SEC 179 EXPENSE	85.	85.		0.
K-1 SEC 59E EXPENSE	73,851.	12,686.		0.
K-1 RENTAL RE INCOME	5,957.	5,957.		0.
K-1 11B INVOLUNTARY CONVERSION	4.	4.		0.
K-1 ORDINARY LOSS	28,390.	28,390.		0.
OFFICE EXPENSES	18,772.	18,772.		0.
OPERATING EXPENSES	12,548.	12,548.		0.
K-1 OTHER PORTFOLIO DEDUCTIONS	1,157.	1,157.		0.
MISCELLANEOUS EXPENSES	20.	20.		0.
TO FORM 990-PF, PG 1, LN 23	600,948.	539,783.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
DESCRIPTION	AMOUNT		
UNREALIZED G/L	4,327,063.		
M-1: NON-DIVIDEND DISTRIBUTIONS	283,524.		
TOTAL TO FORM 990-PF, PART III, LINE 3	4,610,587.		

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
DESCRIPTION	AMOUNT		
M-1: 18C	12,048.		
M-1: BOOK/TAX DIFFERENCE	16,938.		
TOTAL TO FORM 990-PF, PART III, LINE 5	28,986.		

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS EQUITY (#20199)	2,827,669.	2,777,696.
GS # 19668	2,019,680.	955,834.
GS # 7689	522,646.	407,721.
GS # 7690	988,685.	745,984.
GS # 7691	719,074.	480,574.
GS # 7834	866,421.	749,394.
GS #8674	589,754.	531,832.
JPM 3479	4,102,560.	3,357,095.
JPM 3968	1,722,900.	1,310,738.
JPM 4043	2,963,576.	1,581,013.
T ROWE PRICE	1,656,759.	1,013,739.
TOTAL TO FORM 990-PF, PART II, LINE 10B	18,979,724.	13,911,620.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS EQUITY (#20199) - FIXED INCOME	419,254.	419,254.
GS # 7683	3,154,360.	3,110,384.
JPM 3479 BOND	50,353.	50,353.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,623,967.	3,579,991.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
JPM 8007 ADJUSTMENT	COST	839,065.	839,065.
M13 ASSETS	COST	22,349.	11,250.
OWL VENTURE III	COST	33,301.	19,980.
PITCHFORK ANGEL	COST	174,300.	107,516.
POWERPLANT VENTURES II	COST	45,277.	25,319.
PRIVATE EQUITY CAPITAL PARTNERS	COST		
2018		127,391.	70,040.
R2R CASTLE PINES	COST	100,000.	100,000.
R2R CHARLOTTE LENDER	COST	300,000.	300,000.
R2R FARMINGDALE	COST	150,000.	150,000.
R2R HAWAII DATA	COST	150,000.	150,000.

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R2R HERITAGE	COST	100,000.	100,000.
R2R KISSING CAMELS	COST	75,000.	75,000.
R2R WATERSTAR	COST	150,000.	150,000.
REAL ESTATE CAPITAL FUND 2018	COST	242,558.	135,737.
ADVISORS HEDGE FUND	COST	1,245,170.	1,120,652.
BBP BEANFIELDS	COST	90,006.	81,005.
BBP BITTY	COST	49,988.	45,000.
BBP ECOLOGIC	COST	98,415.	88,574.
BBP FON	COST	1,843.	2,114.
BBP HAIL MERRY	COST	41,220.	64,810.
BBP PAWTREE	COST	3,122.	44,948.
BBP WOLF	COST	65,698.	57,385.
BREP ASIA PRIVATE INVESTORS	COST	197,308.	185,327.
BSREP II	COST	406,507.	283,424.
CAP IV PRIVATE INVESTORS OFFSHORE	COST	408,406.	284,848.
CAPITAL GROUP OPPORTUNISTIC FUND	COST	1,252,735.	1,127,462.
CD&R FUND IX PRIVATE INVESTORS	COST	444,184.	429,172.
CIC III LP	COST	215,368.	265,120.
CIC IV	COST	117,461.	132,241.
DALE EAST TEXAS MINERALS 2008	COST	75,132.	45,079.
DARIAN ROWAYTON BANK PREFERRED	COST	250,000.	150,000.
EVERCORE LEXINGTON	COST	1,185.	964.
HEDGE STRATEGY FUND NPQ	COST	4,964,909.	4,468,418.
INTERNATIONAL STRATEGIES FUND	COST	3,062,452.	2,756,207.
KA ENERGY PARTNERS 2006	COST	8,105.	5,687.
KAYNE ANDERSON ENERGY FUND VI	COST	162,002.	73,420.
OWL VENTURE I	COST	16,438.	10,070.
PEG SECONDARY PRIVATE EQUITY	COST	71,053.	45,427.
PRIVATE CREDIT INVESTMENT FUND	COST	252,555.	163,534.
PRIVATE CREDIT INVESTMENT FUND 2016	COST	382,271.	225,953.
PRIVATE EQUITY CAPITAL PARTNERS 2005		11,940.	9,860.
PRIVATE EQUITY CAPITAL PARTNERS 2008	COST	131,150.	83,047.
PRIVATE EQUITY CAPITAL PARTNERS 2016		415,242.	230,263.
R2R COLONY	COST	165,772.	165,772.
REAL ESTATE CAPITAL FUND 2005	COST	1,393.	2,831.
REAL ESTATE CAPITAL FUND 2006	COST	24,300.	14,763.
REAL ESTATE CAPITAL FUND 2008	COST	67,227.	40,763.
REAL ESTATE CAPITAL FUND 2016	COST	285,737.	165,773.
REAL ESTATE CAPITAL FUND, LLC	COST	16,291.	9,626.
SILVER LAKE PARTNERS IV	COST	358,918.	384,671.
STRATFORD LAND FUND IV, LP	COST	18,397.	11,738.
TOWER EAST MAVERICK FUND, LLC	COST	2,122,157.	1,909,943.
US REAL PROPERTY FUND	COST	532,551.	319,531.
VENTURE CAPITAL INVESTMENT PARTNERS	COST	716,540.	380,518.
VINTAGE EUROPEAN OPPORTUNITY	COST	355,496.	235,693.
BBP PATHWATER	COST	250,000.	225,000.
BBP VIVE	COST	46,400.	41,760.

TOTAL TO FORM 990-PF, PART II, LINE 13

21,912,285.

18,622,300.

FORM 990-PF

REDUCTION EXPLANATION
PART X, LINE 1E

STATEMENT 12

EXPLANATION FOR REDUCTION CLAIMED FOR BLOCKAGE OR OTHER FACTORS

THE OTHER ASSETS REPRESENT PARTNERSHIP INTERESTS AND OTHER INVESTMENTS. THE PARTNERSHIP INTEREST INVESTMENTS ARE RESTRICTED IN THEIR ABILITY TO WITHDRAW FUNDS OR TO SELL INTERESTS TO OUTSIDE PARTIES. GIVEN THE LIMITATIONS ON LIQUIDITY, CONTROL, AND MARKETABILITY, DISCOUNTS FROM THE MARKET VALUES HAVE BEEN REFLECTED ABOVE.