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OMB No. 1545-0052

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.

2019

Open to Public Inspection

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

Name of foundation
THE KL FELICITAS FOUNDATION

A Employer identification number
77-0539366

Number and street (or P.O. box number if mail is not delivered to street address) C/O LSB 310 GRANT ST SUITE 1020 | Room/suite

B Telephone number (see instructions)
(408) 316-1922

City or town, state or province, country, and ZIP or foreign postal code
PITTSBURGH, PA 15219

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here............ ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16*) ▶$ 9,796,588

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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).)*

	Line	Description	(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	120,997	139,738		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	289,941			
	b	Gross sales price for all assets on line 6a 1,066,517				
	7	Capital gain net income (from Part IV, line 2)		291,630		
	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)	26,599	10,181		
	12	**Total.** Add lines 1 through 11	437,537	441,549		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	1,077			1,077
	b	Accounting fees (attach schedule)	21,875	10,938		10,937
	c	Other professional fees (attach schedule)	127,474	60,000		67,474
	17	Interest	6,543	6,543		
	18	Taxes (attach schedule) (see instructions)	14,536	4,536		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	38,811			38,811
	22	Printing and publications				
	23	Other expenses (attach schedule)	135,724	142,839		13,288
	24	**Total operating and administrative expenses.** Add lines 13 through 23	346,040	224,856		131,587
	25	Contributions, gifts, grants paid	336,760			336,760
	26	**Total expenses and disbursements.** Add lines 24 and 25	682,800	224,856		468,347
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-245,263			
	b	**Net investment income** (if negative, enter -0-)		216,693		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing	44,068	5,238	5,238
2	Savings and temporary cash investments	32,814	32,135	32,135
3	Accounts receivable ▶ 2,656			
	Less: allowance for doubtful accounts ▶	2,310	2,656	2,656
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) ▶ 300,000			
	Less: allowance for doubtful accounts ▶	300,000	300,000	300,000
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)			
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)	6,891,227	6,687,796	9,456,559
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)	7,270,419	7,027,825	9,796,588
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 ▶)	18,586	21,255	
23	**Total liabilities**(add lines 17 through 22)	18,586	21,255	
	Foundations that follow FASB ASC 958, check here ▶ ☑ **and complete lines 24, 25, 29 and 30.**			
24	Net assets without donor restrictions	7,251,833	7,006,570	
25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 26 through 30.**			
26	Capital stock, trust principal, or current funds			
27	Paid-in or capital surplus, or land, bldg., and equipment fund			
28	Retained earnings, accumulated income, endowment, or other funds			
29	**Total net assets or fund balances** (see instructions)	7,251,833	7,006,570	
30	**Total liabilities and net assets/fund balances** (see instructions)	7,270,419	7,027,825	

Assets (lines 1–16); Liabilities (lines 17–23); Net Assets or Fund Balances (lines 24–30)

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	7,251,833
2	Enter amount from Part I, line 27a	2	-245,263
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7,006,570
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	7,006,570

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	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
a	See Additional Data Table			
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	291,630
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	55,258

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	459,287	9,430,078	0.048704
2017	951,123	9,724,111	0.097811
2016	537,048	9,730,719	0.055191
2015	711,357	9,689,346	0.073416
2014	616,249	10,273,767	0.059983

2	**Total** of line 1, column (d)	2	0.335105
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	0.067021
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	8,559,122
5	Multiply line 4 by line 3	5	573,641
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,167
7	Add lines 5 and 6	7	575,808
8	Enter qualifying distributions from Part XII, line 4	8	509,283

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	4,334
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	4,334
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	4,334
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 13,412		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 11,000		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	24,412
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	20,078
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 20,078 **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)	1b		No
	*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.*			
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? *If "Yes," attach a detailed description of the activities.*	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? *If "Yes," attach a conformed copy of the changes*	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? *If "Yes," attach the statement required by General Instruction T.*	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? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
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*	8b	Yes	
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. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

		Line	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		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?	13	Yes	

Website address ▶KLFELICITASFOUNDATION.ORG

14 The books are in care of ▶MUSCARA & PASQUINELLI Telephone no. ▶(408) 554-2060

Located at ▶1960 THE ALAMEDA SUITE 150 SAN JOSE CA ZIP+4 ▶95126

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 |

		Line	Yes	No
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	

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶ NL, LU, CJ, EI

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.

			Line	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?	☐ 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		
	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		No
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		No
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)*

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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? ☐ 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		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?	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
LISA KLEISSNER 310 GRANT STREET SUITE 1020 PITTSBURGH, PA 15219	PRESIDENT 30.00	0	0	0
ALEX KLEISSNER 310 GRANT STREET SUITE 1020 PITTSBURGH, PA 15219	VICE PRESIDE 5.00	0	0	0
ANDREA KLEISSNER 310 GRANT STREET SUITE 1020 PITTSBURGH, PA 15219	TREASURER 5.00	0	0	0
KARL KLEISSNER 310 GRANT STREET SUITE 1020 PITTSBURGH, PA 15219	SECRETARY 30.00	0	0	0

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

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

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
SONEN CAPITAL 456 MONTGOMERY ST SUITE 400 SAN FRANCISCO, CA 94104	INVESTMENT ADVI	127,474
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 ELEOS SOCIAL VENTURE	16,250
2 BETTER VENTURES FUND II LP	12,500
All other program-related investments. See instructions. **3**	12,186
Total. Add lines 1 through 3 . . . . ▶	40,936

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	8,356,572
b	Average of monthly cash balances		1b	47,130
c	Fair market value of all other assets (see instructions)		1c	285,762
d	**Total** (add lines 1a, b, and c)		1d	8,689,464
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	8,689,464
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	130,342
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	8,559,122
6	**Minimum investment return.** Enter 5% of line 5		6	427,956

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	427,956
2a	Tax on investment income for 2019 from Part VI, line 5	2a 4,334		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	4,334
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	423,622
4	Recoveries of amounts treated as qualifying distributions		4	192,227
5	Add lines 3 and 4		5	615,849
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	615,849

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	468,347
b	Program-related investments—total from Part IX-B	1b	40,936
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	509,283
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	509,283

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					615,849
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.					
b From 2015.					
c From 2016.					
d From 2017.	77,651				
e From 2018.					
f **Total** of lines 3a through e.		77,651			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 509,283					
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.					509,283
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2019. *(If an amount appears in column (d), the same amount must be shown in column (a).)*		77,651			77,651
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5					
b Prior years' undistributed income. Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b. Taxable amount —see instructions					
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions					
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					28,915
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) . . .					
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a					
10 Analysis of line 9:					
a Excess from 2015. . . .					
b Excess from 2016. . . .					
c Excess from 2017. . . .					
d Excess from 2018. . . .					
e Excess from 2019. . . .					

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2019	**(b)** 2018	**(c)** 2017	**(d)** 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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).)

See Additional Data Table

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 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* See Additional Data Table				
Total . . . . ▶ **3a**				336,760
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					
4 Dividends and interest from securities. . . .			14	120,997	
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.			14	6,195	
8 Gain or (loss) from sales of assets other than inventory	523000	-1,980	18	291,921	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a See Additional Data Table					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e). .		-1,096		438,633	

13 Total. Add line 12, columns (b), (d), and (e). **13** 437,537

(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.)

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)		No
(2) Other assets.	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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.

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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
SOCIAL IMPACT INTERNAT	PRIVATE FOUNDAT	COMMON OFFICERS AND DIRECTORS.
TONIIC INSTITUTE	PRIVATE FOUNDAT	COMMON OFFICERS AND DIRECTORS.
COMM ASSN OF BIG SUR	PUBLIC CHARITY	COMMON OFFICER AND DIRECTOR

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.

******	2020-11-04	******
Signature of officer or trustee	Date	Title

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 if self-employed ▶ ☐	PTIN
JOSEPH S SCHERLE		2020-11-13		P00295471

Firm's name ▶ LOVE SCHERLE & BAUER PC	Firm's EIN ▶25-1777567
Firm's address ▶ 310 GRANT STREET SUITE 1020 PITTSBURGH, PA 152192295	Phone no. (412) 281-8270

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
ACCESS CAPITAL COMMUNITY INVESTMENT	P		
LEGACY VENTURE IV	P		
SONEN GLOBAL SUSTAINABLE REAL ASSETS	P		
ACCESS CAPITAL COMMUNITY INVESTMENT	P		2019-03-21
LEGACY VENTURE IV	P		
TRIODOS SUSTAINABLE TRADE	P	2008-12-30	2019-06-30
BEARTOOTH CAPITAL II	P		
MICROVEST II LP	P		
BETTER VENTURES FUND II	P		
MICROVEST II LP	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
436,547		431,799	4,748
		6	-6
620			620
7,100		7,039	61
135,183			135,183
129,729		156,864	-27,135
		1,644	-1,644
2		2	
		3,830	-3,830
4,675			4,675

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			4,748
			-6
			620
			61
			135,183
			-27,135
			-1,644
			-3,830
			4,675

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
CLEANTECH EUROPE I (B) LP	P		
MICROVEST PLUS	P		
CORE INNOVATION CAPITAL	P		
MICROVEST PLUS	P		
ECOSYSTEM INVESTMENT PARTNERS	P		
MICROVEST SHORT DURATION	P		
ECOTRUST FORESTS II LLC	P		
MICROVEST SHORT DURATION	P		
EKO GREEN CARBON FUND	P	2010-08-06	2019-12-31
OUTSOURCED ASSETS LLC	P	2012-12-31	2019-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
9,651			9,651
13			13
883			883
		1,442	-1,442
		1,740	-1,740
		294	-294
2,811			2,811
568			568
1,067		532	535
319		9,104	-8,785

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			9,651
			13
			883
			-1,442
			-1,740
			-294
			2,811
			568
			535
			-8,785

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
EKO GREEN CARBON FUND	P		
SONEN GLOBAL FIXED INCOME FUND	P		
EUROS	P		
SONEN GLOBAL FIXED INCOME FUND	P		
LEGACY VENTURE III	P		
SONEN GLOBAL PUBLIC EQUITY FUND	P		
LEGACY VENTURE III	P		
SONEN GLOBAL PUBLIC EQUITY FUND	P		
LEGACY VENTURE III	P		
SONEN GLOBAL SUSTAINABLE REAL ASSET	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,027			1,027
25,700			25,700
152,670		153,000	-330
		5,384	-5,384
71			71
27,104			27,104
4			4
122,313			122,313
7,122			7,122
431			431

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			1,027
			25,700
			-330
			-5,384
			71
			27,104
			4
			122,313
			7,122
			431

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
LEGACY VENTURE IV	P		
SONEN GLOBAL SUSTAINABLE REAL ASSETS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
		2,189	-2,189
889			889

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-2,189
			889

Form 990PF Part XV Line 1a - 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).

LISA KLEISSNER
KARL KLEISSNER

Form 990PF Part XV Line 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*				
ACTBLUE CHARITIESPO BOX 441146 SOMERVILLE, MA 021440031	N/A	PC	WILDLIFE RELIEF FUND	1,000
ALA KUKUI4224 HANA HIGHWAY HANA, HI 96713	N/A	PC	GENERAL SUPPORT	50,000
HAWAII COMMUNITY REINVESTMENT PO BOX 3409 HONOLULU, HI 96801	N/A	PC	GENERAL SUPPORT	75,000
Total . . . . ▶ **3a**				336,760

Form 990PF Part XV Line 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*				
HAWAII INVESTMENT READY 4545 SIERRA DRIVE APT A HONOLULU, HI 968164037	N/A	PC	GENERAL SUPPORT	50,000
IMPACT HUB HONOLULU 1050 QUEEN STREET 100 HONOLULU, HI 96814	N/A	PC	GENERAL SUPPORT	10,000
NEW PHILANTHROPY CAPITAL 105 PARK STREET LONDON UK	N/A	PC	GENERAL SUPPORT	10,000
Total . . . . ▶ **3a**				336,760

Form 990PF Part XV Line 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*				
TONIIC INSTITUTE 901 MISSION STREET SUITE 205 SAN FRANCISCO, CA 94103	N/A	PF	GENERAL SUPPORT	140,760
Total . . . . ▶ **3a**				336,760

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions.)
11 Other revenue:	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a ADOBE SOCIAL MEZZANINE FUND	523000	1,039			
b ECOSYSTEM INVESTMENT PARTNE	523000	207			
c ECOTRUST FORESTS II LLC	523000	-1,517			
d ECOTRUST FORESTS II LLC			14	143	
e IMPACT ASSETS			14	1,696	
f IMPACT ASSETS			14	-368	
g LEGACY VENTURE III LLC	523000	-14			
h LEGACY VENTURE III LLC			14	81	
i LEGACY VENTURE IV LLC	523000	-26			
j LEGACY VENTURE IV LLC			14	86	
k LYME FOREST FUND III TE	523000	-2			
l MICROVEST II LP			14	1	
m MICROVEST PLUS LP			14	1,978	
n MICROVEST PLUS LP	523000	2,132			
o PARTNERSHIP BOOK/TAX DIFFER			14	15,902	
p SONEN GLOBAL SUSTAINABLE RE	523000	-935			
q SONEN GLOBAL SUSTAINABLE RE			14	1	

TY 2019 Accounting Fees Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	21,875	10,938		10,937

TY 2019 All Other Program Related Investments Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Category	Amount
BETTER VENTURES FUND III LP	10,000

TY 2019 All Other Program Related Investments Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Category	Amount
ADOBE SOCIAL MEZZANINE FUND	2,186

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TY 2019 Gain/Loss from Sale of Other Assets Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
MICROVEST PLUS		PURCHASE				1,998			-1,998	
MICROVEST PLUS		PURCHASE			17				17	
SONEN GLOBAL SUSTAINABLE REAL ASSETS		PURCHASE			1				1	

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TY 2019 Investments - Other Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ACCESS CAPITAL COMMUNITY INVESTMENT	AT COST	540,869	546,001
ACUMEN CAPITAL MARKETS I LP	AT COST	38,799	38,799
ADOBE SOCIAL MEZZANINE FUND I LP	AT COST	55,502	67,701
ASIA ENVIRONMENTAL PARTNERS	AT COST	70,171	46,084
BEARTOOTH CAPITAL II	AT COST	13,580	12,195
BETTER VENTURES FUND II	AT COST	65,593	83,333
BETTER VENTURES FUND III LP	AT COST	12,954	14,847
BIOLITE LLC	AT COST	155,445	170,027
CLEANTECH EUROPE I (B)	AT COST	45,069	18,349
CORE INNOVATION CAP FUND	AT COST	60,259	435,473
ECOSYSTEM INVESTMENT PARTNERS	AT COST	59,722	88,830
ECOTRUST FORESTS II LLC	AT COST	65,042	139,351
ELEOS SOCIAL VENTURE FUND LLC	AT COST	51,000	51,000
GRASS ROOTS BUSINESS INVESTMENT FUND	AT COST	147,501	128,798
ILLUMEN CAPITAL LP	AT COST	238,140	240,450
IMPACT ASSETS	AT COST	41,201	41,201
IMPACT ASSETS ZERO COUPON NOTE	AT COST	50,000	50,000
LEGACY VENTURE III LLC	AT COST	112,370	169,712
LEGACY VENTURE IV LLC	AT COST	341,189	774,732
LOCAL I'A	AT COST	25,000	25,000
LYME FOREST FUND III LP	AT COST	32,034	47,674
MICROVEST GMG LOCAL CREDIT FUND	AT COST	100,000	100,000
MICROVEST II LP	AT COST	34,656	16,118
MICROVEST SHORT DURATION	AT COST	10,369	128,481
MICROVEST+PLUS LP	AT COST	140,267	133,099
MISSION HUB LLC	AT COST	100,000	
OUTSOURCED ASSETS LLC	AT COST		
PBK WASTE SOLUTIONS PVT LTD	AT COST	31,971	3,095
PICO BONITO REAL ASSETS	AT COST		10,193
PURPOSE GLOBAL	AT COST	85,271	99,470

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SAIL SAFE WATER PARTNERS LP	AT COST	67,133	66,962
SMV WHEELS PRIVATE LTD	AT COST	57,500	57,500
SOCIAL STOCK EXCHANGE	AT COST	64,651	53,788
SONEN GLOBAL FIXED INCOME FUND	AT COST	1,917,444	1,964,624
SONEN GLOBAL MULTI STRATEGY	AT COST	1,749,878	2,135,741
SONEN GLOBAL PUBLIC EQUITY FUND	AT COST	7,688	1,336,078
SONEN GLOBAL SUSTAINABLE REAL ASSET	AT COST	74,154	92,701
SOUTHERN BANCORP CD	AT COST	25,374	25,373
TRIODOS SUSTAINABLE TRADE	AT COST		
ZOUK GROWTH II (A)	AT COST		43,779

TY 2019 Legal Fees Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,077			1,077

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TY 2019 Other Expenses Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK FEES	437	437		
BEARTOOTH CAPITAL II LP	9	9		
BETTER VENTURES FUND II	2,692	2,692		
BETTER VENTURES FUND III	1,380	1,380		
CLEANTECH EUROPE I (B) LP	202	202		
CORE INNOVATION CAPITAL I	300	300		
ECOSYSTEM INVESTMENT PARTNERS	232			
ECOTRUST FORESTS II LLC	5,785	5,328		
EKO GREEN CARBON FUND LP	505	505		

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EQUIPMENT RENTAL	1,191			1,191
GUARANTOR ALLOCATION	7,567			7,567
ILLUMEN CAPITAL	6,807	6,805		
INSURANCE	1,522			1,522
LEGACY VENTURE III LLC	1,023	1,022		
LEGACY VENTURE IV LLC	7,603	7,468		
LICENSES FEES & PERMITS	195			195
LYME FOREST FUND III TE	728	728		
MICROVEST II LP	1,728	1,728		
MICROVEST SHORT DURATION FUND	4,389	4,389		

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MICROVEST+PLUS LP	12,626	12,626		
MISCELLANEOUS	914			
OFFICE EXPENSE	2,417			2,417
OUTSOURCED ASSETS LLC	242	242		
PROFESSIONAL MEMBERSHIPS & DU	396			396
SONEN GLOBAL FIXED INCOME FUN	29,466	29,466		
SONEN GLOBAL MULTISTRATEGY IR		22,144		
SONEN GLOBAL PUBLIC EQUITY FU	41,266	41,266		
SONEN GLOBAL SUSTAINABLE REAL	4,102	4,102		

TY 2019 Other Income Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ACUMEN CAPITAL MARKETS I LP	2,169	2,169	
BEARTOOTH CAPITAL II LP	61	61	
CLEANTECH EUROPE I (B) LP	123	123	
ECOSYSTEM INVESTMENT PARTNERS	522	522	
LOCAL I'A	1,000	1,000	
PBK WASTE MANAGEMENT	1,606	1,606	
SONEN GLOBAL PUBLIC EQUITY	714	714	
ADOBE SOCIAL MEZZANINE FUND	1,039		
ECOSYSTEM INVESTMENT PARTNERS	207		
ECOTRUST FORESTS II LLC	-1,517		
ECOTRUST FORESTS II LLC	143	143	
IMPACT ASSETS	1,696	1,696	
IMPACT ASSETS	-368		
LEGACY VENTURE III LLC	-14		
LEGACY VENTURE III LLC	81	81	
LEGACY VENTURE IV LLC	-26		
LEGACY VENTURE IV LLC	86	86	
LYME FOREST FUND III TE	-2		
MICROVEST II LP	1	1	
MICROVEST PLUS LP	1,978	1,978	

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MICROVEST PLUS LP	2,132		
PARTNERSHIP BOOK/TAX DIFFEREN	15,902		
SONEN GLOBAL SUSTAINABLE REAL	-935		
SONEN GLOBAL SUSTAINABLE REAL	1	1	

TY 2019 Other Liabilities Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Description	Beginning of Year - Book Value	End of Year - Book Value
PICO BONITO - NEGATIVE CAPITAL	18,586	18,586
ZOUK GROWTH II (A) - NEGATIVE CAPITA		2,669

TY 2019 Other Notes/Loans Receivable Short Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Name of 501(c)(3) Organization	Balance Due
OTHER LOANS RECEIVABLE	300,000

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TY 2019 Other Professional Fees Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	67,474			67,474
INVESTMENT FEES	60,000	60,000		

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TY 2019 Taxes Schedule

Name: THE KL FELICITAS FOUNDATION

EIN: 77-0539366

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	4,527	4,527		
STATE INCOME TAXES	9	9		
FEDERAL EXCISE TAXES	10,000			

Part III Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 6a through 7c. If you are making Election B, also complete lines 8a through 9c. See instructions.

6a	Enter your pro rata share of the ordinary earnings of the QEF	6a			
b	Enter the portion of line 6a that is included in income under section 951 or that may be excluded under section 1293(g)	6b			
c	Subtract line 6b from line 6a. Enter this amount on your tax return as ordinary income			6c	
7a	Enter your pro rata share of the total net capital gain of the QEF	7a			
b	Enter the portion of line 7a that is included in income under section 951 or that may be excluded under section 1293(g)	7b			
c	Subtract line 7b from line 7a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. See instructions			7c	
	Complete lines 8 and 9 only if you are making a section 1294 election (Election B) for the current tax year.				
8a	Add lines 6c and 7c			8a	
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. See instructions . .	8b			
c	Enter the portion of line 8a not already included in line 8b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	8c			
d	Add lines 8b and 8c			8d	
e	Subtract line 8d from line 8a, and enter the difference (if zero or less, enter amount in brackets)			8e	
	Important: *If line 8e is greater than zero, and no portion of line 6a or 7a is includible in income under section 951, you may make Election B with respect to the amount on line 8e.*				
9a	Enter the total tax for the tax year. See instructions	9a			
b	Enter the total tax for the tax year determined without regard to the amount entered on line 8e	9b			
c	Subtract line 9b from line 9a. **This is the deferred tax, the time for payment of which is extended by making Election B. See instructions**			9c	

Part IV Gain or (Loss) From Mark-to-Market Election (see instructions)

10a	Enter the fair market value of your PFIC stock at the end of the tax year	10a	
b	Enter your adjusted basis in the stock at the end of the tax year	10b	
c	Subtract line 10b from line 10a. If a gain, do not complete lines 11 and 12. Include this amount as ordinary income on your tax return. If a loss, go to line 11	10c	
11	Enter any unreversed inclusions (as defined in section 1296(d))	11	
12	Enter the loss from line 10c, but only to the extent of unreversed inclusions on line 11. Include this amount as an ordinary loss on your tax return	12	
13	**If you sold or otherwise disposed of any section 1296 stock (see instructions) during the tax year:**		
a	Enter the fair market value of the stock on the date of sale or disposition	13a	
b	Enter the adjusted basis of the stock on the date of sale or disposition	13b	
c	Subtract line 13b from line 13a. If a gain, do not complete line 14. Include this amount as ordinary income on your tax return. If a loss, go to line 14	13c	
14a	Enter any unreversed inclusions (as defined in section 1296(d))	14a	
b	Enter the loss from line 13c, but only to the extent of unreversed inclusions on line 14a. Include this amount as an ordinary loss on your tax return. If the loss on line 13c exceeds unreversed inclusions on line 14a, complete line 14c	14b	
c	Enter the amount by which the loss on line 13c exceeds unreversed inclusions on line 14a. Include this amount on your tax return according to the rules generally applicable for losses provided elsewhere in the Code and regulations	14c	
	Note: See instructions in case of multiple sales or dispositions.		