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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

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

OMB No. 1545-0052

2019

Open to Public Inspection

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

Name of foundation
Abako Foundation

Number and street (or P.O. box number if mail is not delivered to street address)
7040 Avenida Encinas 104 129

City or town, state or province, country, and ZIP or foreign postal code
CARLSBAD, CA 92011

G Check all that apply:

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 930,131**

J Accounting method:

☒ Cash

☐ Accrual

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

A Employer identification number
81-1120403

B Telephone number (see instructions)
(619) 693-6561

C If exemption application is pending, check here

☐

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

☐

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

☐

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

☐

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

☐

Part I

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	225,000		
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B			
	3 Interest on savings and temporary cash investments	308	308	308
	4 Dividends and interest from securities	26,880	26,880	26,880
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10			
	b Gross sales price for all assets on line 6a			
	7 Capital gain net income (from Part IV, line 2)			
	8 Net short-term capital gain			
	9 Income modifications			
	10a Gross sales less returns and allowances			
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	252,188	27,188	27,188	
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)			
	b Accounting fees (attach schedule)	850	450	850
	c Other professional fees (attach schedule)			
	17 Interest			
	18 Taxes (attach schedule) (see instructions)			
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	26,605		26,605
	24 Total operating and administrative expenses. Add lines 13 through 23	27,455	450	27,455
	25 Contributions, gifts, grants paid	138,923		138,923
26 Total expenses and disbursements. Add lines 24 and 25	166,378	450	166,378	
	27 Subtract line 26 from line 12:			
	a Excess of revenue over expenses and disbursements	85,810		
	b Net investment income (if negative, enter -0-)		26,738	
c Adjusted net income (if negative, enter -0-)			27,188	

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form 990-PF (2019)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	163,459	12,617	12,617
	2 Savings and temporary cash investments	50,362	51,319	51,319
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	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)	592,877	842,340	866,195
	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)	806,698	906,276	930,131	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)	14,674	9,734	
	23 Total liabilities (add lines 17 through 22)	14,674	9,734	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	792,024		
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> 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)	792,024	896,542	
30 Total liabilities and net assets/fund balances (see instructions) .	806,698	906,276		

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	792,024
2 Enter amount from Part I, line 27a	2	85,810
3 Other increases not included in line 2 (itemize) ▶ _____	3	18,850
4 Add lines 1, 2, and 3	4	896,684
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	896,684

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			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	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) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	61,519	738,399	0.08331
2017	25,182	773,500	0.03256
2016	16,228	787,943	0.02060
2015			
2014			

2 Total of line 1, column (d)	2	0.136465
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	0.045488
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	623,471
5 Multiply line 4 by line 3	5	28,360
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	267
7 Add lines 5 and 6	7	28,627
8 Enter qualifying distributions from Part XII, line 4	8	166,378

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	267
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	267
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	267
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	267
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.abakofoundation.org</u>	13	Yes	
14	The books are in care of ► <u>Leticia Banks</u> Telephone no. ► <u>(858) 442-6784</u>			

Located at ► 7040 Avenida Encinas 104 129 CARLSBAD CA ZIP+4 ► 92011

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

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

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

		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	1b	No
	Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	No

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
Leticia Banks 7040 Avenida Encinas 104 129 Carlsbad, CA 92011	President 40.00	0		
Paul Banks 7040 Avenida Encinas 104 129 Carlsbad, CA 92011	Director 2.00	0		
Anel May Calle 26 543 Meida, Yucatan 97160 MX	Director 5.00	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
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 Abako Foundation signed a Memorandum of Understanding (MOU) with the Secretary of Education in Yucatan, Mexico. It allows the Abako Foundation access to approximately 800 Basic Education Schools in Mayan Communities in the State. This MOU allows Abako Foundation to visit schools, offer grant writing workshops, and project implementation shadowing for 12 months. In 2019, Abako Foundation identified academic needs and supplied school furniture and materials for 40 schools in the state.	0
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	476,242
b	Average of monthly cash balances.	1b	156,723
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	632,965
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	632,965
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	9,494
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	623,471
6	Minimum investment return. Enter 5% of line 5.	6	31,174

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	31,174
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	267
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	267
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	30,907
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	30,907
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	30,907

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	166,378
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	166,378
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	267
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	166,111

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				30,907
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			11,167	
b Total for prior years: 2016, 2017, 20____		36,130		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 166,378				
a Applied to 2018, but not more than line 2a			11,167	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				30,907
e Remaining amount distributed out of corpus	124,304			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	124,304			
b Prior years' undistributed income. Subtract line 4b from line 2b.		36,130		
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.		36,130		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	124,304			
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.	124,304			

Part XIV

[illegible]

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. See Additional Data Table

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

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

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

Leticia Banks
7040 Avenida Encinas Ste 104 129
Carlsbad, CA 92011
(858) 442-6784
www.abakofoundation.org

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

Applications are submitted electronically. All applications include the following: A Name and address of institution requesting the grant on institution letterhead B Name, title, and contact information of person within institution submitting the grant proposal and who will be responsible to the Abako Foundation for its implementation C Date of submission D Summary of educational project for which grant is requested E Declaration statement F Description of educational project with goals and objectives, implementation timeline, detailed budget, assessment of outcomes, three reports 45 days, six months, and one year, school personnel involved in the project, and appendices with supporting documents estimates, pictures, etc.

c Any submission deadlines:
No set submission dates

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

An organization/individual cannot apply for a grant more than two times, and it is not guaranteed that a grant will be given either time. Each grant is evaluated on its own merit and must serve a long-term educational project for an underserved community.

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 <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	138,923
b <i>Approved for future payment</i>				
Total			▶ 3b	

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	
Enter gross amounts unless otherwise indicated.				
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				
				308
4 Dividends and interest from securities. . . .				
5 Net rental income or (loss) from real estate:				
a Debt-financed property.				
b Not debt-financed property.				
6 Net rental income or (loss) from personal property				
7 Other investment income.				
8 Gain or (loss) from sales of assets other than inventory				
9 Net income or (loss) from special events:				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue: a _____				
b _____				
c _____				
d _____				
e _____				
12 Subtotal. Add columns (b), (d), and (e). . .				
13 Total. Add line 12, columns (b), (d), and (e). 13				
(See worksheet in line 13 instructions to verify calculations.)				

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

[illegible]

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
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1a(1)	No
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1a(2)		No
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1b(1)	No
--------------	-----------

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

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

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

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

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

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

value
ue[illegible]

described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

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

**Sign
Here**

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 Candice Gerlach	Preparer's Signature	Date	Check if self-employed ► <input type="checkbox"/>	PTIN P01250900
Firm's name ► Candice Gerlach CPA				Firm's EIN ► 83-1653274
Firm's address ► 2888 Loker Ave East Suite 219 Carlsbad, CA 92010				Phone no. (760) 208-5885

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).

Leticia Banks
Paul Banks

Form 990PF Part XV Line 1b - 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.

Leticia Banks
Paul Banks

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Palomar College Foundation 1140 W Mission Rd San Marcos, CA 92069	Educator	PF	Grant given to support 9 students in vocational majors. Each student will receive a \$1000 towards tuition fees.	10,000
Agustin Solano Lopez Calle Lorenzo Barcelata 47 Chilpancingo, Guerrero 39040 MX	Educator	NC	Implement a reading program for middle school class.	777
La Educadora Shop Av 122 288 Yucalpeten Meridia, Yucatan 97238 MX	Supplier of Edu Materials	NC	Supplier of teaching materials for 12 centers of indigenous initial education that serve a total of 270 infants and toddlers and 238 mothers and 12 teachers in the Tizimin Region, Yuc.	7,000
Total ▶ 3a				138,923

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
La Educadora Shop Av 122 288 Yucalpeten Merida, Merida 97238 MX	Supplier of Edu Materials	NC	Supplier of school furniture for 12 centers of early childhood education that serve a total of 270 infants and toddlers and 238 mothers and 12 teachers.	8,300
La Educadora Shop Av 122 288 Yucalpeten Merida, Yucatan 97238 MX	Supplier of Edu Materials	NC	Supplier teaching materials for early childhood education. They prepared 12 packetes of ready-to-use materials for 12 teachers.	2,609
Ruth Guadalupe Valencia Villeda Cerrada Santo Demingo 7-C Tlalnepantla, Edo MX	Educator	NC	Blackboard and teaching materials for in-prison classroom	287
Total ▶ 3a				138,923

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
La Educadora Shop Av 122 288 Yucalpeten Merida, Yucatan 97238 MX	Supplier of Edu Materials	NC	Didactic Materials for Early Childhood Education Centers	2,624
Mantra Social Services 229 9th Main Rd Jayanagar 5Blck Bangaluru, Bangaluru 560041 IN	Partner NGO	NC	Tinkering Science Labs in 10 Public Schools in Bangalore	19,000
Sharada Shri Public School 140 Pushpagiri Nagar Hosakerahalli, Bangalore 560085 IN	Educator	NC	To supply first and second graders with basic classroom materials--pencils, colors, coloring books, pens, erasers, and siccors. 14 teaching staff got a small package of classroom essentials.	381
Total ► 3a				138,923

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Wendy Carolina Zapata Yama Calle 23 209 Merida, Yucatan 97857 MX	Educator	NC	Coding Room for preschoolers	2,513
Dadougou CoulibalyKoutiala Koko Extension, Koutiala ML	Project Manager	NC	To train 30 teachers for 10 days: Tuition, meals, and teaching materials	14,500
Gabriela Varguez MayCalle 34 201C Ticul, Yucatan 97864 MX	Educator	NC	Classroom improvement for 1st graders	1,217
Total ▶ 3a				138,923

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Geovany Ek ParedesCalle 3 Chan Xcail Chichimila, Yucatan 97760 MX	Educator	NC	Improve school infrastructure and meal preparation for 165 students	11,679
La Educadora Shop Av 122 288 Yucalpeten Merida, Yucatan 97760 MX	Supplier of Edu Materials	NC	School furniture for 32 schools, 848 children, and 32 teachers	28,108
Papeleria DiluciCalle 15 no 533 Maya, Yucatan 97134 MX	Supplier of Edu Materials	NC	Supplier of basic 5 pkgs. office and classroom materials.	1,322
Total ▶ 3a				138,923

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Wonderful Coordinancion de Eventos C-51 835 Merida, Yucatan 97249 MX	School Furniture Supplier	NC	Supplier of metalic folding chairs for parents of 32 Early Childhood Education Centers	11,555
Saack nite Garcia Rodriguez Calle 67B No 762 Merida, Yucatan 97249 MX	Student Researcher	NC	To buy materials for a Master-level thesis project involving deaf junior-high school students in Yucatn.	46
North Coast Calvary Church 1330 Poinsettia Lane Carlsbad, CA 92011	Charitable Trust	NC	Provide school supplies for children at the orphanage.	1,000
Total ▶ 3a				138,923

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Wendi BalamCalle 24 96B Tinum, Yucatan 97750 MX	Educator	NC	Execute a one-day conference for three CAII regions in Tizimn & Valladolid, Yucatn for 45 participants, including stipends, materials and refreshments	1,274
Andrea Tener23251 La Glorieta Unit F Mission Viejo, CA 92691	Educator	NC	Literacy books for Adult School, Santa Ana, CA	1,200
Veronica ChiCalle 26 177 Tzucacab, Yucatan 97960 MX	Educator	NC	Classroom Equipment	110
Total ► 3a				138,923

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Sintia Sel Balam Centro de Educacion Inicial Chemax, Yucatan 97770 MX	Educator	NC	To acquire paint for the early education classroom.	180
Deysi Sanchez Camara 422 Calle Corazon Tizimin, Yucatan 97700 MX	Educator	NC	School Materials	150
Gabriela FleitesCalle 35A 390 Merida, Yucatan MX	Educator	NC	To acquire books for English reading for 5 classes at the CBTIS 80.	252
Total ▶ 3a				138,923

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Geovany Ek ParedesCalle 3 Chan Xcail Chichimila, Yucatan MX	Educator	NC	Piatas & candy for the school Christmas festival.	154
Bodega OFECalle 28 199M Valladolid, Yucatan 97780 MX	Teaching Materials Supp	NC	To pay for teaching materials and office supplies for schools in the Eastern part of the State of Yucatan.	2,585
Marlin Ronaldo Mendoza Silva Calle 46x25 No 157 Valladolid, Yucatan 97780 MX	Student	NC	One year university tuition, one semester of room and board, books, and uniforms.	1,253
Total ▶ 3a				138,923

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


Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Adielly Lara914 E Washington Apt 101 Escondido, CA 92025	Student	NC	To supplement room and board expenses during one semester of study abroad in London, England	1,300
Areli RuelasCalle Rio Nilo 4B Emiliano Zapata, Morelos 626760 MX	Educator	NC	Attend CONISEN to present: Fortalecimiento de los procesos de formacin de los alumnos de la licenciatura en educacin fsica: conocimiento, diseo e implemento de la planeacin didctica.	785
Ulises Olivares Bravo Margaritas No 2 Colonia Jojutla, Morelos 62907 MX	Educator	NC	Attend CONISEN to present: Fortalecimiento de los procesos de formacin de los alumnos de la licenciatura en educacin fsica: conocimiento, diseo e implemento de la planeacin didctica.	785
Total ► 3a				138,923

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Fermin Sotelo Bahena Agustin Melgar N 1A Barona Cuernavaca, Morelos 62320 MX	Educator	NC	Attend CONISEN to present: Fortalecimiento de los procesos de formacin de los alumnos de la licenciatura en educacin fsica: conocimiento, diseo e implemento de la planeacin didctica.	785
Areli RuelasCalle Rio Nilo 4B Emilian Zapata, Yucatan 62760 MX	Educator	NC	Attend COMIE to present: Los Postgrados Profesionalizantes de Instituciones Privadas del Estado de Morelos y el Proceso de Acreditacin ante el PNPC	339
Silvia Silva KuCalle 24 x 17y 19 Tinum, Yucatan 97750 MX	Educator	NC	Attend a 6hr-Worshop on Childhood Education in Mexico City hosted by the Carlos Slim Foundation	515
Total			3a	138,923

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Rogelio Tah TuzCalle 63 401 Tizinim, Yucatan 97700 MX	Educator	NC	Equipment for classroom for parents	954
Deys MendezCEDE Peto Merida, Yucatan 97930 MX	Educator	NC	To set up a teacher training roomfor 19 Early Education Teachers in Peto.	1,121
Wonderful Coordinacion de Eventos C-15 835 Meridia, Yucatan 97249 MX	School Furniture Supplier	NC	To pay for chairs and tables for School district and centers of early childhood education in Peto and Valladolid, Yucatn.	1,478
Total ▶ 3a				138,923

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Agustin Solano Lorezo Barcelata 47 Col Los Angeles Tinum, Yucatan 97750 MX	Educator	NC	To present Principios y tecnicas de conteo en los problemas combinatorios en Telesecundaria at CONISEN.	785
Total  3a				138,923

TY 2019 Accounting Fees Schedule**Name:** Abako Foundation**EIN:** 81-1120403**Software ID:** 19009923**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting	850	450	0	850

TY 2019 Investments - Other Schedule**Name:** Abako Foundation**EIN:** 81-1120403**Software ID:** 19009923**Software Version:** 2019v5.0**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AT&T Inc	AT COST	59,405	78,160
General Electric Co	AT COST	50,965	72,851
PG&E Corp	AT COST	19,205	8,696
Doubleline Total Return	AT COST	340,832	331,627
Nuveen High Yield	AT COST	135,341	135,341
Pimco Incm Inst Cl	AT COST	121,437	124,165
WABTEC	AT COST	2,654	2,654
Wells Fargo CA Tax Free	AT COST	112,501	112,701

TY 2019 Other Expenses Schedule**Name:** Abako Foundation**EIN:** 81-1120403**Software ID:** 19009923**Software Version:** 2019v5.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Air Fare & Lodging	7,034			7,034
Bank Fees	525			525
Board Expenses	998			998
Memberships	540			540
Per Diem	2,799			2,799
Transportation	2,122			2,122
Web Site & Office Supplies	12,587			12,587

TY 2019 Other Liabilities Schedule**Name:** Abako Foundation**EIN:** 81-1120403**Software ID:** 19009923**Software Version:** 2019v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Credit Card	14,674	139
Due to Officer		9,595