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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
DOLPHIN CHARITABLE FOUNDATION

A Employer identification number
82-5217352

Number and street (or P O box number if mail is not delivered to street address)
FIDUCIARY TRUST- 53 STATE ST

Room/suite

B Telephone number (see instructions)
(617) 574-3404

City or town, state or province, country, and ZIP or foreign postal code
BOSTON, MA 02109

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 ▶ ☐

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

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)* ▶$ 12,403,477

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))*

		(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	231,286	231,286		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-105,888			
b	Gross sales price for all assets on line 6a 1,328,381				
7	Capital gain net income (from Part IV, line 2)		0		
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	125,398	231,286		
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)	10,980			10,980
c	Other professional fees (attach schedule)	66,871	66,871		
17	Interest				
18	Taxes (attach schedule) (see instructions)	6,419	5,419		1,000
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	84,270	72,290		11,980
25	Contributions, gifts, grants paid	426,000			426,000
26	**Total expenses and disbursements.** Add lines 24 and 25	510,270	72,290		437,980
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-384,872			
b	**Net investment income** (if negative, enter -0-)		158,996		
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)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets		1	Cash—non-interest-bearing	25,130	77,030	77,030
		2	Savings and temporary cash investments	454,341	528,865	528,865
		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)	2,642,441	2,056,213	2,125,762
		b	Investments—corporate stock (attach schedule)	6,377,147	6,780,147	7,332,894
		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)	2,319,304	2,248,220	2,338,926
		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)	11,818,363	11,690,475	12,403,477
Liabilities		17	Accounts payable and accrued expenses			
		18	Grants payable			
		19	Deferred revenue			
		20	Loans from officers, directors, trustees, and other disqualified persons			
		21	Mortgages and other notes payable (attach schedule)			
		22	Other liabilities (describe ▶)			
		23	**Total liabilities**(add lines 17 through 22)		0	
Net Assets or Fund Balances			**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.**			
		24	Net assets without donor restrictions			
		25	Net assets with donor restrictions			
			Foundations that do not follow FASB ASC 958, check here ▶ ☑ and complete lines 26 through 30.			
		26	Capital stock, trust principal, or current funds	11,818,363		
		27	Paid-in or capital surplus, or land, bldg , and equipment fund			
		28	Retained earnings, accumulated income, endowment, or other funds		11,690,475	
		29	**Total net assets or fund balances** (see instructions)	11,818,363	11,690,475	
		30	**Total liabilities and net assets/fund balances** (see instructions)	11,818,363	11,690,475	

Part III Analysis of Changes in Net Assets or Fund Balances

	Description	Line	Amount
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	11,818,363
2	Enter amount from Part I, line 27a	2	-384,872
3	Other increases not included in line 2 (itemize) ▶	3	263,819
4	Add lines 1, 2, and 3	4	11,697,310
5	Decreases not included in line 2 (itemize) ▶	5	6,835
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	11,690,475

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	-105,888
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	-21,272

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	24,639	11,544,471	000000 002134
2017			
2016			
2015			
2014			

2	**Total** of line 1, column (d)	2	000000 002134
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	000000 000427
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	11,604,860
5	Multiply line 4 by line 3	5	4,955
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,590
7	Add lines 5 and 6	7	6,545
8	Enter qualifying distributions from Part XII, line 4	8	437,980

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	1,590
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	1,590
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	1,590
6	Credits/Payments			
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a 3,360		
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	3,360
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	1,770
11	Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ 1,770	**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) ▶MA			
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)

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		No

Website address ▶

14 The books are in care of ▶FIDUCIARY TRUST Telephone no ▶(617) 574-3472

Located at ▶53 STATE STREET BOSTON MA ZIP+4 ▶02109

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 |

			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		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?	☐ 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		
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
BARBARA BAKER 64 FRENCH RD SUDBURY, MA 01776	TRUSTEE 000 50	0		
BONNIE POHLIG PO BOX 126 CONCORD, MA 01742	TRUSTEE 000 50	0		
EDWARD BAKER 6990 NORBALE CIR W GATES MILLS, OH 44040	TRUSTEE 000 50	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

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
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 DONATIONS TO CHARITABLE ORGANIZATIONS SOLELY FOR CHARITABLE PURPOSES WITHIN THE MEANING OF CODE SECTIONS 501(C)(3) AND 170(C)(2)(B) THIS INCLUDES ONLY U S CHARITIES AND MUST CONSTITUTE CHARITABLE PURPOSES UNDER MASSACHUSETTS TRUST TAX LAWS	426,000
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 NONE AS THIS IS THE INITIAL YEAR	
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	11,072,378
b	Average of monthly cash balances	1b	709,206
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	11,781,584
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	11,781,584
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	176,724
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,604,860
6	**Minimum investment return.** Enter 5% of line 5	6	580,243

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	580,243
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1,590		
b	Income tax for 2019 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,590
3	Distributable amount before adjustments Subtract line 2c from line 1			3	578,653
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	578,653
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	578,653

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	437,980
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	437,980
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions	5	1,590
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	436,390

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				578,653
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			425,895	
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.				
e From 2018.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 437,980				
a Applied to 2018, but not more than line 2a			425,895	
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.				12,085
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))*				
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				566,568
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))

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**				426,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	231,286	
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			14	-105,888	
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). .				125,398	

13 Total. Add line 12, columns (b), (d), and (e). **13** 125,398

(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

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

******	2020-04-28	******	May the IRS discuss this return with the preparer shown below (see instr) ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
JOANNE MCCABE		2020-04-28		
Firm's name ▶ MCCABE TAX CONSULTING				Firm's EIN ▶
Firm's address ▶ 52 SUMMIT RD BELMONT, MA 02478				Phone no (781) 369-1670

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)
ISHARES	P	2018-05-11	2019-12-31
ISHARES GOLD TRUST	P	2015-12-08	2019-12-31
ISHARES GOLD TRUST	P	2017-02-09	2019-12-31
277 528 FEDERATED MDT SM CAP CORE	P	2018-12-17	2019-10-10
129 304 FRANKLIN INTL SM CAP GR	P	2018-12-17	2019-12-03
ISHARES GOLD	P	2018-05-11	2019-12-31
ISHARES GOLD TRUST	P	2018-09-19	2019-12-31
ISHARES GOLD TRUST	P	2018-05-11	2019-12-31
ISHARES GOLD TRUST	P	2018-09-19	2019-12-31
80000 FORT SMITH ARK	P	2018-03-19	2019-05-01

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)
25		25	
26		21	5
21		20	1
5,087		4,957	130
2,099		2,037	62
74		76	-2
341		302	39
220		201	19
216		174	42
80,000		80,000	

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	
			5
			1
			130
			62
			-2
			39
			19
			42

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)
128 CHUBB	P	2018-09-19	2019-05-17
250000 MASS ST GO	P	2018-09-19	2019-07-01
90000 WASHINGTON ST	P	2018-03-19	2019-07-01
971 JP MORGAN	P	2018-03-19	2019-07-23
260 MORGAN STANLEY DEAN WITTER	P	2018-09-19	2019-07-23
333 EOG RESOURCES	P	2018-09-19	2019-08-23
20000 WASHINGTON FEDERL HGWY	P	2018-04-11	2019-09-03
101 ULTA BEAUTY	P	2018-09-19	2019-09-10
36647 897 TEMPLETON GLOBAL BOND FD	P	2018-09-19	2019-09-30
7876 126 FEDERATED MDT SM CAP CORE FD	P	2018-09-28	2019-10-10

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)
18,669		17,930	739
250,000		250,000	
90,000		90,000	
112,711		112,907	-196
11,736		12,641	-905
23,999		39,910	-15,911
20,000		20,000	
23,330		28,717	-5,387
392,133		413,755	-21,622
144,369		179,103	-34,734

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	
			739
			-196
			-905
			-15,911
			-5,387
			-21,622
			-34,734

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)
650 PFIZER	P	2018-09-19	2019-11-07
7808 814 FRANKLIN INTL SM CAP GR	P	2018-09-19	2019-12-03
7 TRUIST FINANCIAL	P	2018-09-19	2019-12-09

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)
23,978		28,168	-4,190
126,737		153,287	-26,550
38		38	

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	
			-4,190
			-26,550

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*				
WESTERN RESERVE LAND CONSERVANCY 3850 CHAGRIN RIVER RD MORELAND HILLS, OH 44022	NONE	PC	GENERAL	25,000
BUZZARDS BAY COALITION 114 FRONT ST NEW BEDFORD, MA 02470	NONE	PC	GENERAL	20,000
ONE HEALTH ORGANIZATION 27600 CHAGRIN BLVD CLEVELAND, OH 44122	NONE	PC	GENERAL	97,000
Total . . . . ▶ **3a**				426,000

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*				
DOMESTIC VIOLENCE SERVICE NETWORK PO BOX 536 CONCORD, MA 01742	NONE	PC	GENERAL	17,000
THE SECOND STEPPO BOX 600213 NEWTONVILLE, MA 02460	NONE	PC	GENERAL	25,000
TENACITY38 EVERETT ST BOSTON, MA 02134	NONE	PC	GENERAL	25,000
Total . . . . ▶ **3a**				426,000

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*				
OUR SISTERS' SCHOOL 145 BROWNELL AVE NEW BEDFORD, MA 02740	NONE	PC	GENERAL	15,000
PINE STREET INN444 HARRISON AVE BOSTON, MA 02118	NONE	PC	GENERAL	10,000
SUDBURY VALLEY TRUSTEES 18 WOLBACH RD SUDBURY, MA 01776	NONE	PC	GENERAL	10,000
Total . . . . ▶ **3a**				426,000

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*				
THE FOOD PROJECT10 LEWIS ST LINCOLN, MA 01773	NONE	PC	GENERAL	5,000
A PLACE TO TURN99 HARTFORD ST NATICK, MA 01760	NONE	PC	GENERAL	5,000
BUDDY DOG151 BOSTON POST RD SUDBURY, MA 01776	NONE	PC	GENERAL	5,000
Total . . . . ▶ **3a**				426,000

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*				
CONCORD CARLISLE COMMUNITY CHEST 19 MAIN ST CONCORD, MA 01742	NONE	PC	GENERAL	15,000
NEW ENGLAND CONSERVATORY 290 HUNTINGTON AVE BOSTON, MA 02115	NONE	PC	GENERAL	10,000
SILENT SPRING320 NEVADA ST NEWTON, MA 02460	NONE	PC	GENERAL	45,000
Total . . . . ▶ **3a**				426,000

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*				
ENVIRONMENTAL DEFENSE FUND 18 TREMONT ST BOSTON, MA 02108	NONE	PC	GENERAL	20,000
ASSOCIATOIN TO PRESERVE CAPE COD 482 MAIN ST DENNIS, MA 02638	NONE	PC	GENERAL	12,000
BOURNE CONSERVATION TRUST 1104 MA 28A CATAUMET, MA 02534	NONE	PC	GENERAL	20,000
Total . . . . ▶ **3a**				426,000

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*				
THE CONCORD LAND CONSERVATION TRUST 175 SUDBURY ST CONCORD, MA 01742	NONE	PC	GENERAL	20,000
CONCORD FREE PUBLIC LIBRARY 129 MAIN ST CONCORD, MA 01742	NONE	PC	GENERAL	15,000
APPLACHIAN MOUNTAIN CLUB 10 CITY SQUARE BOSTON, MA 02129	NONE	PC	GENERAL	10,000
Total . . . . ▶ **3a**				426,000

TY 2019 Accounting Fees Schedule

Name: DOLPHIN CHARITABLE FOUNDATION

EIN: 82-5217352

Software ID: 19009610

Software Version: 19.2.1.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2018 INCOME TAX PREPARATION- CRUT	2,500			2,500
TAX LETTER FEE	980			980
2018 TAX PREPARATION- DOLPHIN FDN	7,500			7,500

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TY 2019 Investments Corporate Stock Schedule

Name: DOLPHIN CHARITABLE FOUNDATION

EIN: 82-5217352

Software ID: 19009610

Software Version: 19.2.1.0

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
53 shares of AMAZON.COM	101,909	97,936
17 shares of BOOKING HOLDINGS	32,511	34,913
188 shares of HOME DEPOT	39,798	41,055
336 shares of NIKE	28,555	34,040
300 shares of TJX COS	16,337	18,318
1040 shares of COCA-COLA	47,824	57,564
156 shares of COSTCO WHOLSALE	36,436	45,851
274 shares of BERKSHIRE HATHAWAY	60,213	62,061
99 shares of PNC FINANCIAL SERVICES	13,962	15,803
370 shares of ABBOTT LABS	25,412	32,138
270 shares of DANAHER	29,009	41,440
507 shares of MERCK	35,543	46,112
369 shares of UNITED HEALTH	97,558	108,479
494 shares of HONEYWELL INTL	82,098	87,438
285 shares of RAYTHEON	59,043	62,626
186 shares of UNION PACIFIC	30,264	33,627
50 shares of APPLE	10,873	14,682
1260 shares of CISCO SYSTEMS	59,683	60,430
160 shares of CITRIX SYSTEMS	17,633	17,744
178 shares of INTUIT	39,812	46,623
860 shares of MICROSOFT	96,475	135,622
330 shares of SALESFORCE	51,097	53,671
160 shares of SPLUNK	18,479	23,963
810 shares of SQUARE INC A	69,592	50,674
54 shares of ALPHABET CL A	63,048	72,327
459 shares of ATT	14,936	17,938
10194 shares of ISHAES CORE SP 500	2,994,747	3,295,109
210 shares of ISHARES CORE SP MID-CAP	42,795	43,222
4202 shares of ISHARES CORE SP SM CAP	316,316	352,338
7224 shares of ACADIAN EMERGING MARKET PORTFOLIO	141,018	149,687

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
15967 shares of BUFFALO INTL	248,570	269,675
4091 shares of ISHARES MSCI ACWI EX USA INDEX	194,241	200,950
3330 shares of ISHARES MSCI EAFE INDEX	225,524	231,235
14057 shares of JOHCM INTL	331,610	337,655
5216 shares of VANGUARD FTSE DEVELOPED ETF	236,115	229,817
11100 shares of VANGUARD FTSE EMERGING MARKET	457,514	493,617
369 shares of TRUST FINANCIAL	33,610	36,383
5085 shares of ISHARES CURRENCY HEDGED MSCI	126,032	123,647
2420 shares of ISHARES MSCI EAFE VALUE INDEX	120,643	120,831
9873 shares of NEUBERGER BERMAN INTL EQUITY	133,312	135,653

TY 2019 Investments Government Obligations Schedule

Name:	DOLPHIN CHARITABLE FOUNDATION
EIN:	82-5217352
Software ID:	19009610
Software Version:	19.2.1.0
US Government Securities - End of Year Book Value:	
US Government Securities - End of Year Fair Market Value:	
State & Local Government Securities - End of Year Book Value:	2,056,213
State & Local Government Securities - End of Year Fair Market Value:	2,125,762

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TY 2019 Investments - Other Schedule

Name: DOLPHIN CHARITABLE FOUNDATION

EIN: 82-5217352

Software ID: 19009610

Software Version: 19.2.1.0

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ISHARES ST CORP BOND ETF		219,660	227,391
PIMCO ENHANCED ST MATURITY ETF		520,864	521,157
VANGUARD ST INFLA PROT SEC ETF		350,180	353,338
PIMCO INCOME FUND		430,247	437,145
ISHARES GOLD TRUST		335,503	407,421
VANGUARD LTD TERM TAX-EXEMPT ADM		391,766	392,474

TY 2019 Other Decreases Schedule

Name: DOLPHIN CHARITABLE FOUNDATION

EIN: 82-5217352

Software ID: 19009610

Software Version: 19.2.1.0

Description	Amount
2018 FEDERAL BALANCE DUE	3,338
2019 FEDERAL ESTIMATED PAYMENTS	3,360
2018 UNDERESTIMATE PENALTY	137

TY 2019 Other Increases Schedule

Name: DOLPHIN CHARITABLE FOUNDATION

EIN: 82-5217352

Software ID: 19009610

Software Version: 19.2.1.0

Description	Amount
NET TAX EXEMPT INTEREST DIVIDENDS	51,281
CHANGE IN VALUE OF INVESTMENTS DUE TO BASIS ADJUSTMENT	212,538

TY 2019 Other Professional Fees Schedule

Name: DOLPHIN CHARITABLE FOUNDATION
EIN: 82-5217352
Software ID: 19009610
Software Version: 19.2.1.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	62,814	62,814		
GOLD TRUST FEES	923	923		
EATON VANCE BOND MANAGEMENT FEE	3,134	3,134		

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TY 2019 Taxes Schedule

Name: DOLPHIN CHARITABLE FOUNDATION

EIN: 82-5217352

Software ID: 19009610

Software Version: 19.2.1.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	5,419	5,419		
MASSACHUSETTS EXCISE TAX	1,000			1,000