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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
THE WILLIAM GILLESPIE FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)
4910 CAMPUS DRIVE

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
NEWPORT BEACH, CA 92660

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) $\blacktriangleright$ \$ 2,077,070

J Accounting method:

☒ Cash

☐ Accrual

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

A Employer identification number
95-4480408

B Telephone number (see instructions)
(949) 752-2190

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)			
	2 Check ☒ if the foundation is not required to attach Sch. B			
	3 Interest on savings and temporary cash investments	411	411	
	4 Dividends and interest from securities	44,421	44,421	
	5a Gross rents			
	b Net rental income or (loss) _____			
	6a Net gain or (loss) from sale of assets not on line 10	14,476		
	b Gross sales price for all assets on line 6a _____ 121,555			
	7 Capital gain net income (from Part IV, line 2)		14,476	
	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)	68			
12 Total. Add lines 1 through 11	59,376	59,308		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	16,500		
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)			
	c Other professional fees (attach schedule)	32,486	32,486	
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	60	60	
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy	20,909	20,909	
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	2,978	2,978	
	24 Total operating and administrative expenses. Add lines 13 through 23	72,933	56,433	0
25 Contributions, gifts, grants paid	352,600		352,600	
26 Total expenses and disbursements. Add lines 24 and 25	425,533	56,433	352,600	
	27 Subtract line 26 from line 12:			
	a Excess of revenue over expenses and disbursements	-366,157		
	b Net investment income (if negative, enter -0-)		2,875	
c Adjusted net income (if negative, enter -0-)				

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			
	2 Savings and temporary cash investments	42,110	18,023	18,023
	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)	2,401,117	2,059,047	2,059,047
	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)	2,443,227	2,077,070	2,077,070	
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			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	2,443,227	2,077,070	
	29 Total net assets or fund balances (see instructions)	2,443,227	2,077,070	
30 Total liabilities and net assets/fund balances (see instructions) .	2,443,227	2,077,070		

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	2,443,227
2 Enter amount from Part I, line 27a	2	-366,157
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	2,077,070
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	2,077,070

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.)
1 a CORE ENDOWMENT PORTFOLIO II,LP		2019-12-12	2019-12-12
b CORE ENDOWMENT PORTFOLIO II,LP		2011-11-11	2019-12-12
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		107,079	-107,079
b 121,555			121,555
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			-107,079
b			121,555
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	14,476
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	-107,079

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	334,000	2,496,381	0.13379
2017	349,500	2,899,600	0.12053
2016	349,950	3,388,010	0.10329
2015	747,328	3,761,009	0.19870
2014	438,150	3,243,768	0.13507

2 Total of line 1, column (d)	2	0.691397
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	0.138279
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	2,178,290
5 Multiply line 4 by line 3	5	301,212
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	29
7 Add lines 5 and 6	7	301,241
8 Enter qualifying distributions from Part XII, line 4	8	352,600

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	29
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	29
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	29
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	3,494
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	3,494
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	3,465
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 3,465 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?		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>		No
c Did the foundation file Form 1120-POL for this year?.		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>		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>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		No
b If "Yes," has it filed a tax return on Form 990-T for this year?.		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	Yes	
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>	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>	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>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		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>N/A</u>	13	Yes	
14	The books are in care of ► <u>NICOLE STEEL</u> Telephone no. ► <u>(949) 365-5311</u>			

Located at ► 28202 CABOT ROAD SUITE 500 LAGUNA NIGUEL CAZIP+4 ► 92677

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here	☐		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	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? ☐ 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	No
	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
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).	☐ Yes ☐ No	
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? If "Yes" to 6b, file Form 8870.		6b No
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
WILLIAM GILLESPIE 130 IRVINE COVE PLACE LAGUNA BEACH, CA 92651	PRESIDENT 10.00	0		
RICHARD GADBOIS III ONE SAN MATEO WAY CORONA DEL MAR, CA 92625	Treasurer 4.00	0		
JOHN M GUNNIN 395 SAN MIGUEL STE 209 NEWPORT BEACH, CA 92660	DIRECTOR 10.00	16,500		
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	
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	0
b	Average of monthly cash balances.	1b	56,380
c	Fair market value of all other assets (see instructions).	1c	2,155,082
d	Total (add lines 1a, b, and c).	1d	2,211,462
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	2,211,462
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	33,172
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,178,290
6	Minimum investment return. Enter 5% of line 5.	6	108,915

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	108,915
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	29
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	29
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	108,886
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	108,886
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	108,886

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	352,600
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	352,600
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	29
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	352,571

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				108,886
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014. 277,901				
b From 2015. 561,522				
c From 2016. 180,549				
d From 2017. 204,696				
e From 2018. 210,450				
f Total of lines 3a through e.	1,435,118			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 352,600				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				108,886
e Remaining amount distributed out of corpus	243,714			
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	1,678,832			
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.				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).	277,901			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	1,400,931			
10 Analysis of line 9:				
a Excess from 2015. 561,522				
b Excess from 2016. 180,549				
c Excess from 2017. 204,696				
d Excess from 2018. 210,450				
e Excess from 2019. 243,714				

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)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum 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).)	
WILLIAM GILLESPIE	
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	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> See Additional Data Table				
Total			3a	352,600
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	411	
4 Dividends and interest from securities. . . .			14	44,421	
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					14,476
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a MISCELLANEOUS INCOME _____			14	68	
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e). .				44,900	14,476
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		59,376

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

[illegible]

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>				
UCI Foundation4000 Mesa Rd 200 Irvine, CA 92697	NONE	501C3	SUPPORT ORGANIZATION	25,000
Newport Library Foundation 1000 Avocado Newport Beach, CA 92660	NONE	501C3	SUPPORT ORGANIZATION	5,000
South Coast RepertoryPO Box 2197 Costa Mesa, CA 92621	NONE	501C3	SUPPORT ORGANIZATION	2,500
Total ▶ 3a				352,600

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>				
Acacia Adult Services11391 Acacia Pky Garden Grove, CA 90840	NONE	501C3	SUPPORT ORGANIZATION	5,000
Court Appointed Special Advocates 1505 East 17th St 214 Santa Ana, CA 92705	NONE	501C3	SUPPORT ORGANIZATION	20,000
Blind Childrens Learning Center 18542 Vanderlop Ave Santa Ana, CA 92705	NONE	501C3	SUPPORT ORGANIZATION	5,000
Total ▶ 3a				352,600

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>				
CSULB Ceramics Endowment 1250 Bellflower Blvd Long Beach, CA 90840	NONE	501C3	SUPPORT ORGANIZATION	5,000
Alzheimers Orange County 2515 McCabe Way 200 Irvine, CA 92614	NONE	501C3	SUPPORT ORGANIZATION	5,000
Mountain Fifes and DrumsPO Box 165 Twin Peaks, CA 92391	NONE	501C3	SUPPORT ORGANIZATION	10,000
Total ▶ 3a				352,600

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>				
Music Movement713 Sir Barton Trail Keller, TX 76248	NONE	501C3	SUPPORT ORGANIZATION	1,000
Angels Flight 3161 Donald Douglas Loop S Santa Monica, CA 90405	NONE	501C3	SUPPORT ORGANIZATION	5,000
Boys and Girls Club Laguna Beach 1085 Laguna Canyon Rd Laguna Beach, CA 92651	NONE	501C3	SUPPORT ORGANIZATION	5,000
Total ▶ 3a				352,600

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>				
Laguna College of Art and Design 2222 Laguna Canyon Rd Laguna Beach, CA 92651	NONE	501C3	SUPPORT ORGANIZATION	10,000
We Care of Los Alamitos 3788 W Cerritos Ave B Los Alamitos, CA 90720	NONE	501c3	SUPPORT ORGANIZATION	2,500
Caterinas Club887 S Anaheim Blvd Anaheim, CA 92805	NONE	501c3	SUPPORT ORGANIZATION	5,000
Total ▶ 3a				352,600

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>				
Laguna Food Pantry 20652 Laguna Canyon Rd Laguna Beach, CA 92651	NONE	501C3	SUPPORT ORGANIZATION	2,500
Orange County Museum of Art 1661 W Sunflower Ave Santa Ana, CA 92704	NONE	501C3	SUPPORT ORGANIZATION	10,000
Working Wardrobes1851 Kettering St Irvine, CA 92614	NONE	501C3	SUPPORT ORGANIZATION	5,000
Total ▶ 3a				352,600

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>				
Wise Place1411 N Broadway Santa Ana, CA 92706	NONE	501C3	SUPPORT ORGANIZATION	5,000
Philharmonic Society of OC 2082 Business Center Dr 100 Irvine, CA 92612	NONE	501C3	SUPPORT ORGANIZATION	5,000
CHP 11-99 Foundation 2244 N State College Blvd Fullerton, CA 92831	NONE	501C3	SUPPORT ORGANIZATION	5,000
Total ▶ 3a				352,600

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>				
Project 999555 N Flower St Santa Ana, CA 92703	NONE	501C3	SUPPORT ORGANIZATION	5,000
Patriotic Service Dog Foundation PO Box 323 Murrieta, CA 92564	NONE	501C3	SUPPORT ORGANIZATION	5,000
Anaheim Ballet280 E Lincoln Ave Anaheim, CA 92805	NONE	501C3	SUPPORT ORGANIZATION	5,000
Total ▶ 3a				352,600

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>				
The Wooden Floor1810 N Main Santa Ana, CA 92706	NONE	501C3	SUPPORT ORGANIZATION	5,000
Canine Companions 124 Rancho del Oro Dr Oceanside, CA 92057	NONE	501C3	SUPPORT ORGANIZATION	10,000
Arts Orange County 3730 S Susan St 100 Santa Ana, CA 92704	NONE	501C3	SUPPORT ORGANIZATION	5,000
Total ▶ 3a				352,600

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>				
Families Forward8 Thomas Irvine, CA 92618	NONE	501C3	SUPPORT ORGANIZATION	5,000
CASA Youth Shelter10911 Reagan St Los Alamitos, CA 90720	NONE	501C3	SUPPORT ORGANIZATION	7,000
Orange County High School for the A 1010 N Main St Newport Beach, CA 92660	NONE	501C3	SUPPORT ORGANIZATION	5,000
Total ▶ 3a				352,600

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>				
Mariachi Nationals10926 Rush St C El Monte, CA 91733	NONE	501C3	SUPPORT ORGANIZATION	2,000
National Choreographers Initiative 3334 E Coast Hwy 276 Corona del Mar, CA 92625	NONE	501C3	SUPPORT ORGANIZATION	5,000
Patriots Paws1825 E Via Burton Anaheim, CA 92806	NONE	501C3	SUPPORT ORGANIZATION	5,000
Total ▶ 3a				352,600

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>				
Someone Cares Soup Kitchen 720 19th St Costa Mesa, CA 92627	NONE	501C3	SUPPORT ORGANIZATION	5,000
Laguna Art Museum307 Cliff Dr Laguna Beach, CA 92651	NONE	501C3	SUPPORT ORGANIZATION	5,000
Laguna Playhouse 606 Laguna Canyon Rd Laguna Beach, CA 92651	NONE	501C	SUPPORT ORGANIZATION	10,000
Total ▶ 3a				352,600

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>				
Pathways to IndependencePO Box 43 Los Alamitos, CA 90720	NONE	501C3	SUPPORT ORGANIZATION	10,000
Sherman Gardens2647 East Coast Hwy Corona del Mar, CA 92625	NONE	501C3	SUPPORT ORGANIZATION	1,000
Arthritis Foundation9 Technology Drive Irvine, CA 92618	NONE	501C3	SUPPORT ORGANIZATION	500
Total ▶ 3a				352,600

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>				
Free Wheelchair Mission 15279 Alton Pky Ste 300 Irvine, CA 92618	NONE	501C3	SUPPORT ORGANIZATION	5,000
Pacific Symphony Youth Ensembles 17620 Fitch 100 Irvine, CA 92614	NONE	501C3	SUPPORT ORGANIZATION	2,500
BRAVA56 H Corniche Dr Dana Point, CA 92629	NONE	501C3	SUPPORT ORGANIZATION	5,000
Total ▶ 3a				352,600

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>				
Orange County Community Foundation 4041 MacArthur 510 Newport Beach, CA 92660	NONE	501C3	SUPPORT ORGANIZATION	15,000
Seal Beach Animal Care Center 1700 Adolfo Lopez Dr Seal Beach, CA 90740	NONE	501C3	SUPPORT ORGANIZATION	5,000
Art with Impact 5214 F Diamond Heights Blvd San Francisco, CA 94131	NONE	501C3	SUPPORT ORGANIZATION	2,000
Total ▶ 3a				352,600

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>				
Hoag Family Cancer Institute 330 Placentia 100 Newport Beach, CA 92660	NONE	501C3	SUPPORT ORGANIZATION	5,000
Potter's Lane American Family Housi 15171 Jackson St Midway City, CA 92655	NONE	501C3	SUPPORT ORGANIZATION	5,000
Women Warriors Foundation 5062 Lankershim Blvd 3013 North Hollywood, CA 91601	NONE	501C3	SUPPORT ORGANIZATION	10,000
Total ▶ 3a				352,600

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>				
BAPA - Corona del Mar High School 2101 Eastbluff Newport Beach, CA 92660	NONE	501C3	SUPPORT ORGANIZATION	1,000
Los Angeles County Museum of Art 5905 Wilshire Blvd Los Angeles, CA 90036	NONE	501C3	SUPPORT ORGANIZATION	5,000
Pretend City29 Hubble Irvine, CA 92618	NONE	501C3	SUPPORT ORGANIZATION	5,000
Total ▶ 3a				352,600

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>				
United States Synchronized Skate Ass 3036 E First St Long Beach, CA 90803	NONE	501C3	SUPPORT ORGANIZATION	2,500
American Guild of Organists 475 Riverside Drive Suite 1260 New York, NY 10115	NONE	501c3	SUPPORT ORGANIZATION	5,000
Big Brothers of Orange County 1801 E Edinger Ave 101 Santa Ana, CA 92705	NONE	501c3	SUPPORT ORGANIZATION	1,100
Total ▶ 3a				352,600

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>				
Bloom Foundation14721 Jeffrey Road Irvine, CA 92620	NONE	501c3	SUPPORT ORGANIZATION	2,500
Brackens Kitchen13941 Nautilus Drive Garden Grove, CA 92843	NONE	501c3	SUPPORT ORGANIZATION	10,000
Lumenieres Foundation 622 W Duarte Rd Suite 101 Arcadia, CA 91007	NONE	501c3	SUPPORT ORGANIZATION	2,000
Total ▶ 3a				352,600

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>				
Share Our Selves1550 Superior Costa Mesa, CA 92627	NONE	501c3	SUPPORT ORGANIZATION	5,000
Surfing Heritage Museum 110 Calle Iglesia San Clemente, CA 92672	NONE	501c3	SUPPORT ORGANIZATION	5,000
Tierney Center for Veterans 1231 Warner Ave Tustin, CA 92780	NONE	501c3	SUPPORT ORGANIZATION	5,000
Total ▶ 3a				352,600

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>				
United Cerebral Palsy980 Roosevelt 100 Irvine, CA 92620	NONE	501c3	SUPPORT ORGANIZATION	10,000
Total ▶ 3a				352,600

TY 2019 Other Expenses Schedule**Name:** THE WILLIAM GILLESPIE FOUNDATION**EIN:** 95-4480408**Software ID:** 19009920**Software Version:** 2019v5.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSES	2,928	2,928		
OFFICE EXPENSES	50	50		

TY 2019 Other Income Schedule**Name:** THE WILLIAM GILLESPIE FOUNDATION**EIN:** 95-4480408**Software ID:** 19009920**Software Version:** 2019v5.0**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	68		

TY 2019 Other Professional Fees Schedule**Name:** THE WILLIAM GILLESPIE FOUNDATION**EIN:** 95-4480408**Software ID:** 19009920**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ASSET MANAGEMENT FEES	32,486	32,486	0	0

TY 2019 Taxes Schedule**Name:** THE WILLIAM GILLESPIE FOUNDATION**EIN:** 95-4480408**Software ID:** 19009920**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GOVERNMENT FEES	60	60		