

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](http://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 04-01-2019, and ending 03-31-2020**

Name of foundation WELLFLEET FOUNDATION INC		A Employer identification number 13-3170169	
Number and street (or P O box number if mail is not delivered to street address) 41 WEST 72 ST SUITE 12-F		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10023		B Telephone number (see instructions) (201) 849-4544	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <u>1,965,020</u>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	0			
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	1,744	1,744	1,744	
	<b>4</b> Dividends and interest from securities	63,316	63,316	63,316	
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	5,327			
	<b>b</b> Gross sales price for all assets on line 6a <u>290,067</u>				
	<b>7</b> Capital gain net income (from Part IV, line 2)		5,327		
	<b>8</b> Net short-term capital gain			0	
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	70,387	70,387	65,060		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	0	0	0	0
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)	3,885	0	0	0
	<b>c</b> Other professional fees (attach schedule)				
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	204	0	0	0
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	15,045	14,795	14,795	250
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	19,134	14,795	14,795	250
	<b>25</b> Contributions, gifts, grants paid	62,250			62,250
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	81,384	14,795	14,795	62,500	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	-10,997				
<b>b Net investment income</b> (if negative, enter -0-)		55,592			
<b>c Adjusted net income</b> (if negative, enter -0-)			50,265		

**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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	7,631	7,631	7,631
	<b>2</b> Savings and temporary cash investments . . . . .	85,360	129,352	129,352
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .	311,866		
	<b>10a</b> Investments—U S and state government obligations (attach schedule)	24,315	24,141	8,018
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	959,244	988,123	1,109,246
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	592,112	504,621	518,471
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	188,539	192,335	192,302
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	2,169,067	1,846,203	1,965,020	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .	0	-311,867	
	<b>27</b> Paid-in or capital surplus, or land, bldg, and equipment fund	0	0	
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds	-79,724	-90,721	
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	2,169,067	1,846,203		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) .	2,169,067	1,846,203		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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)	<b>1</b>	2,169,067
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-10,997
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	2,158,070
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	311,867
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	<b>6</b>	1,846,203

**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.)
<b>1a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	2	5,327
<b>3</b> 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	-5,055

**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	58,266	2,144,592	0.027169
2017	51,250	2,111,638	0.024270
2016	55,861	2,017,109	0.027694
2015	52,566	1,947,821	0.026987
2014	57,928	2,016,069	0.028733

<b>2</b> Total of line 1, column (d)	2	0.134853
<b>3</b> 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	0.026971
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	2,195,407
<b>5</b> Multiply line 4 by line 3	5	59,212
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	556
<b>7</b> Add lines 5 and 6	7	59,768
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	62,500

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)

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, subtitle A tax, and total tax due. Includes sub-table for 2019 estimated tax payments (6a-6d).

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and state reporting requirements. Includes Yes/No columns.

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.
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
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address NONE
14 The books are in care of SRCPA LLC Telephone no (201) 849-4544

Located at ONE BRIDGE PLAZA NORTH 275 FORT LEE NJ ZIP+4 07024

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? 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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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 ).
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
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?
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? If "Yes," list the years
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 )
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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 ).
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?



**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".</b>		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . . ▶		0

**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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	2,107,217
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	121,623
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	2,228,840
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	2,228,840
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	33,433
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,195,407
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	109,770

**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.)

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

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	62,500
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	62,500
<b>5</b>	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.	<b>5</b>	556
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	61,944

**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
<b>1</b> Distributable amount for 2019 from Part XI, line 7				
<b>2</b> Undistributed income, if any, as of the end of 2019				
<b>a</b> Enter amount for 2018 only. . . . .				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2019				
<b>a</b> From 2014. . . . .				
<b>b</b> From 2015. . . . .				
<b>c</b> From 2016. . . . .				
<b>d</b> From 2017. . . . .				
<b>e</b> From 2018. . . . .				
<b>f</b> Total of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ _____				
<b>a</b> Applied to 2018, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2019 distributable amount. . . . .				
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020 . . . . .				
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9</b> Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2015. . . . .				
<b>b</b> Excess from 2016. . . . .				
<b>c</b> Excess from 2017. . . . .				
<b>d</b> Excess from 2018. . . . .				
<b>e</b> 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. . . . . 1984-02-24

**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				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	50,265	48,422	38,677	50,485	187,849
<b>b</b> 85% of line 2a . . . . .	42,725	41,159	32,875	42,912	159,672
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .	62,500	58,750	51,250	56,366	228,866
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .	0	0	0	0	0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .	62,500	58,750	51,250	56,366	228,866
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .		2,515,301	2,406,953	2,343,344	7,265,598
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .		2,515,301	2,406,953	2,343,344	7,265,598
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					0
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .			0	0	0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .			0	0	0
<b>(3)</b> Largest amount of support from an exempt organization . . . . .			0	0	0
<b>(4)</b> Gross investment income . . . . .		64,156	57,625	65,661	187,442

**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	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)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>			▶ <b>3a</b>	62,250
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>			▶ <b>3b</b>	0





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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
150 BOEING CO			2019-07-31
1604 KAYNE ANDERSN MLP			2019-07-22
141 CHEMOURS CO			2019-12-02
DOW INC - FRX SHARES			2019-04-04
GOVT NATL MTG ASS POOL			2020-03-31
DOWDUPONT - FRX SHARES			2019-06-03
KAYNE ANDERSN - FRX SHARES			2019-07-28
994 FIRST TR EXCH TR FD			2020-03-13
78 RESIDEO TECH			2020-03-30
50M SHELL OIL			2020-03-25

**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)
51,005		23,176	27,829
24,953		42,624	-17,671
2,284		2,359	-75
56			56
933		174	759
23			23
14			14
20,343		25,398	-5,055
456		891	-435
50,000		50,118	-118

**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	
			27,829
			-17,671
			-75
			56
			759
			23
			14
			-5,055
			-435
			-118

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

List and describe the kind(s) of property sold (e g , real estate, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co )	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
1600 PUBLIC STORAGE PFD			2019-12-15
50K GOLDMAN SACHS BK			2019-05-08
50K WESTPAC BANKING			2019-11-19

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
40,000		40,000	0
50,000		50,000	0
50,000		50,000	0

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			0
			0
			0

**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)				
<b>a</b> <i>Paid during the year</i>				
ABRAHAM LINCOLN BRIGADE ARCHIVES 799 BROADWAY SUITE 341 NEW YORK, NY 10003				
AIRSERVE INTERNATIONAL 410 ROSEDALE CT SUITE 190 WARRENTON, VA 20186				
CAPE COD HEALTH CARE FOUNDATION PO BOX 370 HYANNIS, MA 02601				
<b>Total . . . . .</b>	<b>▶ 3a</b>			62,250

**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)				
<b>a</b> <i>Paid during the year</i>				
COMMITTEE TO PROTECT JOURNALISTS 330 7TH AVE 11TH FLOOR NEW YORK, NY 10001		501(C)(3)	GENERAL	2,000
DIRECTORS GUILD FOUNDATION 7920 SUNSET BLVD LOS ANGELES, CA 90040		501(C)(3)	GENERAL	2,000
EAST HARLEM TUTORIAL PROGRAM 2050 SECOND AVE NEW YORK, NY 10029		501(C)(3)	GENERAL	5,000
<b>Total . . . . .</b> ▶ <b>3a</b>				62,250

**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)				
<b>a</b> <i>Paid during the year</i>				
FUND FOR THE AGED INC AT JEWISH HOME AND HOSPITAL 120 WEST 106 STREET NEW YORK, NY 100253797		501(C)(3)	GENERAL	1,000
HAGEDORN LITTLE VILLAGE SCHOOL 750 HICKSVILLE ROAD SEAFORD, NY 11783		501(C)(3)	GENERAL	500
HARLEM SCHOOL FOR THE ARTS 645 ST NICHOLAS AVE NEW YORK, NY 10030		501(C)(3)	GENERAL	1,000
<b>Total . . . . . ▶ 3a</b>				62,250

**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)				
<b>a</b> <i>Paid during the year</i>				
INTERNATIONAL WILDLIFE REHABILITATION COUNCIL PO BOX 3197 EUGENE, OR 97403		501(C)(3)	GENERAL,	750
JEFFREY SELZNICK SCHOOL OF FILM PRESERVATION # GEORGE EASTMAN HOUSE 900 EAST AVE ROCHESTER, NY 14607		501(C)(3)	GENERAL	3,000
MAKE THE ROAD NYC30 GROVE ST BROOKLYN, NY 11237		501(C)(3)	GENERAL	2,000
<b>Total . . . . .</b> ▶ <b>3a</b>				62,250

**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
<b>a</b> <i>Paid during the year</i>				
NATIONAL CENTER FOR JEWISH FILM BRANDEIS UNIVERSITY LOWN 102 MS 053 WALTHAM, MA 024549110		501(C)(3)	GENERAL	2,000
NEWARK PUBLIC RADIO54 PARK PLACE NEWARK, NJ 07102		501(C)(3)	GENERAL	1,000
OUTER CAPE HEALTH SERVICES 3130 ROUTE 6 WELLFLEET, MA 02667		501(C)(3)	GENERAL	1,500
<b>Total . . . . .</b>				62,250



**3a**

**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)				
<b>a</b> <i>Paid during the year</i>				
PROVINCETOWN AIDS SUPPORT GROUP PO BOX 1522 PROVINCETOWN, MA 02657		501(C)(3)	GENERAL	1,000
STEP AHEAD INC54 MAIN ST SUITE 201 SUCCASUNNA, NJ 07876		501(C)(3)	GENERAL	1,000
THE WOLE SOYINKA FOUNDATION 2209 E BASELINE ROAD SUITE 300-346 CLAREMONT, CA 91711		501(C)(3)	GENERAL	10,000
<b>Total . . . . .</b>				<b>62,250</b>

**▶ 3a**

**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)				
<b>a</b> <i>Paid during the year</i>				
THE ACTOR'S FUND OF AMERICA 729 SEVENTH AVE 10TH FL NEW YORK, NY 10019		501(C)(3)	GENERAL	2,000
THE AUTHORS GUILD FOUNDATION 31 EAST 32 ST 7TH FL NEW YORK, NY 10016		501(C)(3)	GENERAL	2,500
THE SOUTHERN POVERTY LAW CENTER 400 WASHINGTON AVE MONTGOMERY, AL 36104		501(C)(3)	GENERAL	2,000
<b>Total . . . . .</b> ▶ <b>3a</b>				62,250

**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)				
<b>a</b> <i>Paid during the year</i>				
THE STEVEN E BANNER FUND # NYU LANGONE MEDICAL CENTER 1 PARK AVE FLR 17 NEW YORK, NY 101572476		501(C)(3)	GENERAL	1,000
TRURO FIRE ASSOCIATION PO BOX 88 TRURO, MA 02666		501(C)(3)	GENERAL	500
TRURO POLICE ASSOCIATION PO BOX 808 TRURO, MA 02666		501(C)(3)	GENERAL	500
<b>Total . . . . .</b> ▶ <b>3a</b>				62,250

**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)				
<b>a</b> <i>Paid during the year</i>				
WELLFLEET FIRE ASSOCIATION PO BOX 602 WELLFLEET, MA 02667		501(C)(3)	GENERAL	500
WELLFLEET POLICE ASSOCIATION PO BOX 832 WELLFLEET, MA 02667		501(C)(3)	GENERAL	500
RAICES1305 N FLORES ST SAN ANTONIO, TX 78212		501(C)(3)	GENERAL	2,000
<b>Total . . . . .</b> ▶ <b>3a</b>				62,250

<b>Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<b>a</b> <i>Paid during the year</i>				
TEAM RUBICON 6171 W CENTURY BLVD 310 LOS ANGELES, CA 90045		501(C)(3)	GENERAL	2,000
<b>Total . . . . . ▶ 3a</b>				62,250

**TY 2019 Accounting Fees Schedule****Name:** WELLFLEET FOUNDATION INC**EIN:** 13-3170169

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ACCOUNTING FEES	3,885	0	0	0

**TY 2019 Investments Corporate Bonds Schedule****Name:** WELLFLEET FOUNDATION INC**EIN:** 13-3170169**Investments Corporate Bonds Schedule**

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
20K RAYTHEON	20,064	20,103
20K TOYOTA MTR	20,118	20,222
25K AUTOMATIC DATA PROCESSING	26,525	26,709
25K PFIZER INC	25,637	26,202
25K PROCTOR & GAMBLE	25,921	26,650
30K MCDONALDS	29,881	30,131
4346 DOUBLELINE TOTAL RETURN BOND FD	47,627	45,456
50K APPLE INC	49,554	51,372
50K BERKSHIRE HATHAWAY	48,620	51,735
50K JOHN DEERE BONDS	49,775	50,786
50K MICROSOFT	49,285	52,403
50K WALMART	49,835	53,064
50K HONEYWELL	61,779	63,638

**TY 2019 Investments Corporate Stock Schedule****Name:** WELLFLEET FOUNDATION INC**EIN:** 13-3170169**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
107 LOCKHEED MARTIN	33,145	36,226
1211 PAYCHEX	54,610	76,173
1446 PFIZER INC	43,763	47,198
18 ADVANSIX	160	173
183 CHUBB LTD	27,366	20,481
2000 BANK OF NY MELLON PFD	50,000	48,520
2000 DIGITAL REALTY PFD	50,000	48,540
231 CUMMINS INC	34,107	32,310
295 HARRIS CORP	27,652	53,082
321 CHEVRON	33,663	23,248
188 BOEING	31,915	28,070
352 3M COMPANY	48,891	48,057
430 EMERSON ELEC	27,540	20,493
484 HONEYWELL	32,122	64,766
498 VANGUARD INDEX FDS REIT	39,248	34,759
46 GARRETT MOTION INC	327	132
552 UNION PACIFIC	34,658	77,803
632 EXXON MOBIL	57,339	23,990
697 VERIZON	28,542	37,428
733 ABBVIE	44,684	55,846
7476 PIMCO REAL RETURN CL C	83,660	84,409
767 INVESCO ESCH TRADED S&P GLOBAL	21,759	25,424
866 AMERICAN WATER WORKS	34,221	103,549
293 DUPONT DE NEMOURS	21,227	9,996
305 DOW INC	15,006	8,925
292 CORTEVA INC	6,947	6,867
226 MEDTRONIC PLC	25,446	20,382
226 PROCTOR & GAMBLE	27,583	24,898
301 STARBUCKS	25,845	19,812
176 MICROSOFT	26,697	27,689

**TY 2019 Investments Government Obligations Schedule****Name:** WELLFLEET FOUNDATION INC**EIN:** 13-3170169**US Government Securities - End  
of Year Book Value:**

24,141

**US Government Securities - End  
of Year Fair Market Value:**

8,018

**State & Local Government  
Securities - End of Year Book  
Value:**

0

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

0

**TY 2019 Investments - Other Schedule****Name:** WELLFLEET FOUNDATION INC**EIN:** 13-3170169**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
1486 I SHARES TIPS BOND ETF	AT COST	169,656	175,193
580 SPDR INDEX SHS FDS EURO	AT COST	22,679	17,109

**TY 2019 Other Decreases Schedule****Name:** WELLFLEET FOUNDATION INC**EIN:** 13-3170169

<b>Description</b>	<b>Amount</b>
COSTS OF ARCHIVED MATERIALS FOR FILM AND VIDEO PROJECT ABANDONED	311,867

**TY 2019 Other Expenses Schedule****Name:** WELLFLEET FOUNDATION INC**EIN:** 13-3170169**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOND ACCRETION EXPENSE	276	276	276	0
FIDELITY INVESTMENT FEES	14,519	14,519	14,519	0
NY STATE ANNUAL REPORT	250	0	0	250

**TY 2019 Taxes Schedule****Name:** WELLFLEET FOUNDATION INC**EIN:** 13-3170169

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
EXCISE TAX	204	0	0	0