

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.

2003

For calendar year 2019 or tax year beginning

APR 1, 2019

, and ending

MAR 31, 2020

Name of foundation

SONG FOUNDATION

C/O LORETTA BENNETT

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

12 TARLTON COURT

A Employer identification number

22-3340460

B Telephone number

856-439-1717

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

WEST DEPTFORD, NJ 08051

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 ►

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

H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year J Accounting method: Cash Accrual
(from Part II, col. (c), line 16) Other (specify) _____

► \$ 2,517,342. (Part I, column (d), must be on cash basis.)

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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	297,950.		N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	4,295.	4,295.		STATEMENT 1
4	Dividends and interest from securities	50,499.	50,499.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	54,040.			
b	Gross sales price for all assets on line 6a	393,795.			
7	Capital gain net income (from Part IV, line 2)		54,040.		
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)				
11	Other income				
12	Total. Add lines 1 through 11	406,784.	108,834.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	STMT 3	8,670.	8,670.	0.
b	Accounting fees				
c	Other professional fees				
17	Interest				
18	Taxes	STMT 4	1,149.	1,149.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 5	15,616.	15,616.	0.
24	Total operating and administrative expenses. Add lines 13 through 23		25,435.	25,435.	0.
25	Contributions, gifts, grants paid		142,000.		142,000.
26	Total expenses and disbursements. Add lines 24 and 25		167,435.	25,435.	142,000.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements		239,349.		
b	Net investment income (if negative, enter -0-)		83,399.		
c	Adjusted net income (if negative, enter -0-)			N/A	

03
04SCANNED OCT 2020
Operating and Administrative Expenses03 Received in
Aug 7, 2020
04

SONG FOUNDATION

Form 990-PF (2019) C/O LORETTA BENNETT

22-3340460

Page 2

Part III		Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only		
			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	74,697.	75,147.	75,147.
	2	Savings and temporary cash investments			
	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			
	7	Other notes and loans receivable ►			
		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			
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other	STMT 6	2,031,508.	2,089,897.
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,106,205.	2,165,044.
	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			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)		0.	0.
Liabilities	Foundations that follow FASB ASC 958, check here ► <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.				
	24	Net assets without donor restrictions		2,106,205.	2,165,044.
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ► <input type="checkbox"/> and complete lines 26 through 30.				
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	Total net assets or fund balances		2,106,205.	2,165,044.
Net Assets or Fund Balances	30	Total liabilities and net assets/fund balances		2,106,205.	2,165,044.

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	2,106,205.
2	Enter amount from Part I, line 27a	2	239,349.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	2,345,554.
5	Decreases not included in line 2 (itemize) ► UNREALIZED GAIN ON INVESTMENTS	5	180,510.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	2,165,044.

Form 990-PF (2019)

SONG FOUNDATION

Form 990-PF (2019)

C/O LORETTA BENNETT

22-3340460

Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 BANK OF AMERICA 78377 - SEE ATTACHED			P	04/01/19	03/31/20
b BANK OF AMERICA 78377 - SEE ATTACHED			P	03/30/19	03/31/20
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 108,712.		94,019.	14,693.		
b 285,083.		245,736.	39,347.		
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (l) over col. (j), if any			
a			14,693.		
b			39,347.		
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	54,040.	
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). If (loss), enter -0- in Part I, line 8	}		3	N/A	

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?

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

1 Enter the appropriate amount in each column for each year, see the 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	98,000.	2,310,060.	.042423
2017	73,601.	1,784,558.	.041243
2016	72,809.	1,523,055.	.047805
2015	80,005.	1,518,194.	.052697
2014	73,863.	1,560,383.	.047336

2 Total of line 1, column (d)

2 .231504

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 .046301

4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5

4 2,583,156.

5 Multiply line 4 by line 3

5 119,603.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 834.

7 Add lines 5 and 6

7 120,437.

8 Enter qualifying distributions from Part XII, line 4

8 142,000.

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.

823521 12-17-18

Form 990-PF (2019)

SONG FOUNDATION

Form 990-PF (2019) C/O LORETTA BENNETT

22-3340460 Page 4

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments

a 2019 estimated tax payments and 2018 overpayment credited to 2019

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2020 estimated tax ►

6a 1,253.

6b 0.

6c 0.

6d 0.

834.

0.

834.

0.

834.

1,253.

0.

9.

10. 419.

0.

419. | Refunded ► 11 0.

Part VII-A Statements Regarding Activities

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?

Yes

No

1a X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition
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.

1b X

c Did the foundation file Form 1120-POL for this year?

1c X

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2 X

If "Yes," attach a detailed description of the activities.

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 X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

N/A

b If "Yes," has it filed a tax return on Form 990-T for this year?

4a X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

4b X

If "Yes," attach the statement required by *General Instruction T*

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

5 X

- 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?

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

6 X

8a Enter the states to which the foundation reports or with which it is registered. See instructions. ►

NJ

7 X

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 X

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 tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV

9 X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

10 X

Form 990-PF (2019)

2

923531 12-17-19

18340512 757874 57666.006

5
2019.03042 SONG FOUNDATION C/O LORET 57666.01

SONG FOUNDATION

Form 990-PF (2019)

C/O LORETTA BENNETT

22-3340460

Page 6

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

5a During the year, did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

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? SEE STATEMENT 7

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?

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

8 Is the foundation subject to the section 1960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
5a	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
5b	<input checked="" type="checkbox"/> X			
6a	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
6b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/> X		
7a	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
7b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(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
YOUNG SIM SONG AVAILABLE ON REQUEST REQUEST, FL 99999	TRUSTEE 0.00	0.	0.	0.
JOHN SONG AVAILABLE ON REQUEST REQUEST, PA 99999	TRUSTEE 0.25	0.	0.	0.
PHILIP SONG AVAILABLE ON REQUEST REQUEST, NC 99999	TRUSTEE 0.25	0.	0.	0.
MARSHA SONG AVAILABLE ON REQUEST REQUEST, NC 99999	TRUSTEE 0.25	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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 ► 0

Form 990-PF (2019)

SONG FOUNDATION
Form 990-PF (2019) C/O LORETTA BENNETT

22-3340460 Page 7

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

3 Five highest-paid independent contractors for professional services. 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 ► 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
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

► 0
Form 990-PF (2019)

SONG FOUNDATION
Form 990-PF (2019) C/O LORETTA BENNETT

22-3340460 Page 8

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	2,596,929.
b	Average of monthly cash balances	1b	25,564.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,622,493.
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	0.
3	Subtract line 2 from line 1d	3	2,622,493.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	39,337.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,583,156.
6	Minimum investment return. Enter 5% of line 5	6	129,158.

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	129,158.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	834.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	834.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	128,324.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	128,324.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	128,324.

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	142,000.
b	Program-related investments - total from Part IX-B	1b	0.
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	142,000.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	5	834.
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	6	141,166.
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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.

Form 990-PF (2019)

SONG FOUNDATION
Form 990-PF (2019) C/O LORETTA BENNETT

22-3340460 Page 9

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				128,324.
2 Undistributed income, if any, as of the end of 2018			27,430.	
a Enter amount for 2018 only		0.		
b Total for prior years:				
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	0.			
4 Qualifying distributions for 2019 from Part XII, line 4 ► \$ 142,000.			27,430.	
a Applied to 2018, but not more than line 2a		0.		
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	0.			114,570.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (b), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				13,754.
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)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
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				

923581 12-17-18

Form 990-PF (2019)

18340512 757874 57666.006

10
2019.03042 SONG FOUNDATION C/O LORET 57666.01

SONG FOUNDATION

Form 990-PF (2019)

C/O LORETTA BENNETT

22-3340460

Page 10

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a 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 ►

4942(j)(3) or 4942(j)(5)

b Check box to indicate whether the foundation is a private operating foundation described in section

2 a 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)(ii)

(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).)

NONE

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.

NONE

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.

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:

SONG FOUNDATION

Form 990-PF (2019) C/O LORETTA BENNETT

22-3340460 Page 11

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)				
<i>a Paid during the year</i>				
VANGUARD CHARITABLE-DONOR ADVISED FUND PO BOX 55766 BOSTON, MA 02205		N/A	CHARITY	142,000.
Total			► 3a	142,000.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

023611 12-17-19

18340512 757874 57666.006

12
2019.03042 SONG FOUNDATION C/O LORET 57666.01

Form 990-PF (2019)

SONG FOUNDATION
C/O LORETTA BENNETT

Form 990-PF (2019)

22-3340460 Page 12

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		(e) Related or exempt function income	
		(a) Business code	(b) Amount		(c) Exclu- sion code
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	4,295.
4 Dividends and interest from securities				14	50,499.
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				18	54,040.
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)			0.	108,834.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	108,834.
(See worksheet in line 13 instructions to verify calculations.)					

(See worksheet in line 13 instructions to verify calculations)

Relationship of Activities to the Accomplishment of Exempt Purposes

SONG FOUNDATION C/O LORETTA BENNETT

22-3340460

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
US TRUST	4,295.	4,295.	
TOTAL TO PART I, LINE 3	4,295.	4,295.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
US TRUST	50,499.	0.	50,499.	50,499.	
TO PART I, LINE 4	50,499.	0.	50,499.	50,499.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING BOOKKEEPING	3,670. 5,000.	3,670. 5,000.		0. 0.
TO FORM 990-PF, PG 1, LN 16B	8,670.	8,670.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	1,149.	1,149.		0.
TO FORM 990-PF, PG 1, LN 18	1,149.	1,149.		0.

SONG FOUNDATION C/O LORETTA BENNETT

22-3340460

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	15,616.	15,616.		0.
TO FORM 990-PF, PG 1, LN 23	15,616.	15,616.		0.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
US TRUST	COST	2,089,897.	2,442,195.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,089,897.	2,442,195.

18340512 757874 57666.006

16 STATEMENT(S) 5, 6
2019.03042 SONG FOUNDATION C/O LORET 57666.01

SONG FOUNDATION C/O LORETTA BENNETT

22-3340460

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 7

GRANTEE'S NAME

HOINAM FOUNDATION FOR ECONOMY & SCIENCE

GRANTEE'S ADDRESS

8TH FLOOR, CCMM BLDG, 12 YEOUIDO-DONG,
YEONGDEUNGPOGU, SOUTH KOREA, UL

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
1,000,000.	10/29/07	12,445.

PURPOSE OF GRANT

TO PROVIDE INNOVATIVE ECONOMIC DEVELOPMENT STRATEGIES TO THE INDUSTRY,
KEEPING IN MIND THAT ALL THE MEMBERS OF SOCIETY SHOULD MAKE CONCERTED
EFFORTS TOWARD THE STATED GOALS OF THE HOINAM FOUNDATION. THESE GOAL ARE TO
PROVIDE FUNDING SUPPORT FOR RESEARCH CARRIED OUT BY UNIVERSITIES AND
RESEARCH INSTITUTES, HOLD BUSINESS MANAGEMENT SEMINARS, PROMOTE EXCHANGES
AND COOPERATION BETWEEN UNIVERSITIES AND BUSINESSES, PROVIDE SUPPORT FOR
SEMINARS ON RESEARCH RESULTS AND PROVIDE SUPPORT FOR PUBLICATION OF
RESEARCH PAPERS.

DATES OF REPORTS BY GRANTEE

MAY 7, 2020

ANY DIVERSION BY GRANTEE

NO

RESULTS OF VERIFICATION

VERIFIED EXPENDITURES WERE MADE FROM THE DONATED FUNDS IN ACCORDANCE WITH
THE PURPOSE OF THE GRANT WITHOUT DIVERSION.