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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 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning 06/01 , **2019, and ending** 05/31, 2020

Name of foundation		A Employer identification number
MILDRED E. & HARVEY S. MUDD FOUNDATION		95-6021276
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions)
11726 SAN VICENTE BLVD STE 625		(310) 979-3240
City or town, state or province, country, and ZIP or foreign postal code		C If exemption application is pending, check here ▶ ☐
LOS ANGELES, CA 90049		

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 ▶ ☐

H Check type of organization [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 22,931,803.

J Accounting method [X] Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d), must be on cash basis)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc , received (attach schedule)				
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	513,743.	513,743.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	922,464.			
b Gross sales price for all assets on line 6a 2,025,908.				
7 Capital gain net income (from Part IV, line 2)		922,464.		
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) ATCH 1	-83,247.	-83,247.		
12 **Total** Add lines 1 through 11	1,352,960.	1,352,960.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	6,300.	3,150.		3,150.
c Other professional fees (attach schedule) [2]	25,751.	15,792.		9,959.
17 Interest ATCH 3	3,020.	3,020.		
18 Taxes (attach schedule) (see instructions) [4]	35,846.	12,962.		150.
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 5	32,241.	16,444.		15,797.
24 **Total operating and administrative expenses** Add lines 13 through 23	103,158.	51,368.		29,056.
25 Contributions, gifts, grants paid	1,205,000.			1,205,000.
26 Total expenses and disbursements Add lines 24 and 25	1,308,158.	51,368.	0.	1,234,056.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	44,802.			
b **Net investment income** (if negative, enter -0-)		1,301,592.		
c **Adjusted net income** (if negative, enter -0-)				

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62 Received in Batching Ogden JAN 05 2021

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		125,337.	237,284.	237,284.
	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)	ATCH 6	8,481,216.	8,156,203.	12,925,423.
	c	Investments - corporate bonds (attach schedule)	ATCH 7	4,071,633.	4,204,801.	4,633,322.
	11	Investments - land, buildings, and equipment basis ▶				
		Less accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)	ATCH 8	4,619,465.	4,751,130.	5,135,774.
	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)		17,297,651.	17,349,418.	22,931,803.
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.	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 ▶ [X] and complete lines 26 through 30				
	26	Capital stock, trust principal, or current funds		17,297,651.	17,349,418.	
	27	Paid-in or capital surplus, or land, bldg , and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds				
	29	**Total net assets or fund balances** (see instructions)		17,297,651.	17,349,418.	
	30	**Total liabilities and net assets/fund balances** (see instructions)		17,297,651.	17,349,418.	

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	17,297,651.
2	Enter amount from Part I, line 27a	2	44,802.
3	Other increases not included in line 2 (itemize) ▶ ATCH 9	3	10,460.
4	Add lines 1, 2, and 3	4	17,352,913.
5	Decreases not included in line 2 (itemize) ▶ ATCH 10	5	3,495.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	17,349,418.

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)
1 a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	922,464.
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	0.

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 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	1,216,808.	24,692,699.	0.049278
2017	1,129,182.	24,875,209.	0.045394
2016	1,102,052.	22,943,563.	0.048033
2015	1,121,607.	22,042,274.	0.050884
2014	1,082,017.	23,123,594.	0.046793

2	Total of line 1, column (d)	2	0.240382
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	0.048076
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	24,335,947.
5	Multiply line 4 by line 3	5	1,169,975.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	13,016.
7	Add lines 5 and 6	7	1,182,991.
8	Enter qualifying distributions from Part XII, line 4	8	1,234,056.

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

3

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 ▶ [X] and enter 1% of Part I, line 27b	1	13,016.
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	13,016.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0.
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-	5	13,016.
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 17,000.		
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	17,000.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	15.
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	3,969.
11	Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ 3,969. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
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?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
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*? 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

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ CYNTHIA CONNOLLY Telephone no ▶ 310-979-3240

Located at ▶ 11726 SAN VICENTE BLVD STE 625 LOS ANGELES, CA ZIP+4 ▶ 90049

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	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		X
	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		X
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 (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No 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)	2b		X
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? ☒ 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
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		X

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		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☒			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		X
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(s) 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, and 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
ATCH 11		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶

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

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0.

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 NOT APPLICABLE	
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 NOT APPLICABLE	
2	
All other program-related investments See instructions	
3 NONE	
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	24,426,721.
b	Average of monthly cash balances	1b	279,824.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	24,706,545.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	24,706,545.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	370,598.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	24,335,947.
6	**Minimum investment return.** Enter 5% of line 5	6	1,216,797.

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	1,216,797.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	13,016.		
b	Income tax for 2019 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	13,016.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,203,781.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,203,781.
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	1,203,781.

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	1,234,056.
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	1,234,056.
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	13,016.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,221,040.

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				1,203,781.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			1,187,958.	
b Total for prior years 20 17 ,20 16 ,20 15				
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 ▶ $ 1,234,056.				
a Applied to 2018, but not more than line 2a			1,187,958.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2019 distributable amount				46,098.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				1,157,683.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	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				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

N/A

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

N/A

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 12				
Total . . . . . . ▶ 3a				1,205,000.
b *Approved for future payment*				
Total . . . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	513,743.	
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			14	-83,247.	
8 Gain or (loss) from sales of assets other than inventory			18	922,464.	
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)				1,352,960.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 1,352,960.

(See worksheet in line 13 instructions to verify calculations)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee: Sheryll Spurgin Mudd | Date: 11/5/20 | Title: Trustee

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name: Brian Kasmelz	Preparer's signature	Date: 11-4-20	Check ☐ if self-employed	PTIN P00116736
Firm's name ▶ J. ARTHUR GREENFIELD & CO. LLP		Firm's EIN ▶ 95-2118809	
Firm's address ▶ 10880 WILSHIRE BLVD. STE 800 LOS ANGELES, CA 90024-4124		Phone no 310-208-2646	

JSA
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FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE STATEMENT G				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
2,025,908.		1,103,444.					922,464.	
TOTAL GAIN(LOSS)							922,464.	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ORDINARY BUSINESS LOSS	-83,381.	-83,381.
SEC. 988 FOREIGN CURRENCY TRANSLATION	134.	134.
TOTALS	-83,247.	-83,247.

ATTACHMENT 2

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	5,834.	5,834.	
CUSTODIAN FEES	19,917.	9,958.	9,959.
TOTALS	25,751.	15,792.	9,959.

ATTACHMENT 3

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT INTEREST EXPENSE	3,020.	3,020.
TOTALS	3,020.	3,020.

ATTACHMENT 4

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
STATE TAX	160.	10.	150.
FOREIGN TAX	12,952.	12,952.	
FEDERAL TAX	22,734.		
TOTALS	35,846.	12,962.	150.

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OFFICE & ADMINISTRATION	31,418.	15,709.	15,709.
MISCELLANEOUS EXPENSE	735.	735.	
POSTAGE AND DELIVERY	88.		88.
TOTALS	32,241.	16,444.	15,797.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
COMMON STOCKS (SEE STATEMENT B.4)	8,156,203.	12,925,423.
TOTALS	8,156,203.	12,925,423.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE BOND (SEE STATEMENT B.5)	4,204,801.	4,633,322.
TOTALS	4,204,801.	4,633,322.

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
TWEEDY BROWNE INT'L PARTNERS	1,848,853.	2,454,203.
AEW/SEAPORT REAL ESTATE FUND	1,122,485.	810,941.
RAILAY CAPITAL PARTNERS	664,448.	758,031.
FUND X OPPORTUNITY FUND		
AMERICAN SECURITIES V	13,808.	1,907.
APOLLO INVESTMENT FUND	415,150.	482,904.
APOLLO NATURAL RESOURCES	313,801.	255,820.
APOLLO CO-INVESTORS IX (B)	158,217.	166,131.
AG REALTY VALUE FUND	214,368.	205,837.
TOTALS	4,751,130.	5,135,774.

ATTACHMENT 9

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
NON DIVIDEND DISTRIBUTION		10,460.
	TOTAL	10,460.

ATTACHMENT 10

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
BOOK/TAXES DIFFERENCE		3,495.
	TOTAL	3,495.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
BENJAMIN NORMAN SPRAGUE 11726 SAN VICENTE BLVD #625 LOS ANGELES, CA 90049	TRUSTEE 1.00	0.		
CARYLL S MINGST 11726 SAN VICENTE BLVD #625 LOS ANGELES, CA 90049	TRUSTEE 1.00	0.		
CYNTHIA S CONNOLLY 11726 SAN VICENTE BLVD #625 LOS ANGELES, CA 90049	TRUSTEE 1.00	0.		
ELIZABETH S. DAY PO BOX 1740 BANDON, OR 97411	TRUSTEE 1.00	0.		
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HARVEY MUDD COLLEGE CLAREMONT, CA 91711	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	349,900
ST JOHN'S HEALTH CENTER FOUNDATION SANTA MONICA, CA 90404	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	215,000
COLLEGE OF WOOSTER WOOSTER, OH 44691	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	35,450
AUTRY NATIONAL CENTER LOS ANGELES, CA 90027	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	77,500
GETTY CONSERVATION INSTITUTE LOS ANGELES, CA 90049	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	25,000
CHILDRENS HOSPITAL LOS ANGELES LOS ANGELES, CA 90027	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	2,100

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HARVARD-WESTLAKE SCHOOL LOS ANGELES, CA 90077	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	11,350
SANTA BARBARA MUSEUM OF NATURAL HISTORY SANTA BARBARA, CA 93105	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	5,500
UNIVERSITY OF CALIFORNIA, SANTA BARBARA SANTA BARBARA, CA 93106	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	4,000
ST MATTHEW'S PARISH SCHOOL PACIFIC PALISADES, CA 90272	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	60,900
LOS ANGELES COUNTY MUSEUM OF ART LOS ANGELES, CA 90036	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	35,000
MIDDLEBURY COLLEGE MIDDLEBURY, VT 05753	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	5,050

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SANTA BARBARA BOWL FOUNDATION SANTA BARBARA, CA 93103	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	1,000
CRANE COUNTY DAY SCHOOL SANTA BARBARA, CA 93108	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	9,150
CALIFORNIA NATURE CONSERVANCY SAN FRANCISCO, CA 94105	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	5,350
CATE SCHOOL SANTA BARBARA, CA 93103	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	21,800
FOUNDATION FOR WOMEN WARRIORS LOS ANGELES, CA 90068	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	10,000
COLGATE UNIVERSITY HAMILTON, NY 13346	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	4,700

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE PEOPLE CONCERN LOS ANGELES, CA 90018	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	5,000
LAS MADRINAS LOS ANGELES, CA 90024	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	20,000
PORTLAND ART MUSEUM PORTLAND, OR 97205	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	100,000
BLUE RIBBON/MUSIC CENTER LOS ANGELES, CA 90012	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	2,500
OREGON COMMUNITY FOUNDATION PORTLAND, OR 97205	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	65,000
MARLBOROUGH SCHOOL LOS ANGELES, CA 90004	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
KCRW SANTA MONICA, CA 90402	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	1,250
NATURE CONSERVANCY IN CALIFORNIA ARLINGTON, VA 22203	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	100,000
WILDERNESS YOUTH PROJECT SANTA BARBARA, CA 93111	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	7,500
		TOTAL CONTRIBUTIONS PAID	1,205,000

FEIN:95-6021276

MILDRED E. & HARVEY S. MUDD FOUNDATION

CAPITAL GAIN/LOSS SCHEDULE
FYE 5-31-20

PAGE REF	ACCOUNT	SALES PROCEEDS	COST	GAIN OR (LOSS) L T	S T	TOTAL
G 1-8	Consolidated - Northern Trust	1,733,705	1,090,622	622,454	20,630	643,084
	Litigation Settlement	551		551		551
		1,734,257	1,090,622	623,005	20,630	643,635
GAIN(LOSS) FROM PARTNERSHIPS -						
	TWEEDY, BROWNE INT'L PARTNERS	123,340		131,051	(7,711)	123,340
	AMERICAN SECURITIES PARTNERS V (B) L P		1,053	(1,053)	-	(1,053)
	AEW/SEAPORT REAL ESTATE SECURITIES	102,646		96,366	6,280	102,646
	RAILAY CAPITAL PARTNERS, LP		10,118	(3,768)	(6,350)	(10,118)
	ANRP II (AIV TW)	2,933		2,261	672	2,933
	ANRP II 892/TE (CONDUIT AIV P-1)	27,590		27,590		27,590
	APOLLO INVESTMENT FUND VIII, LP	17,397		17,397	-	17,397
	APOLLO NATURAL RESOURCE II		1,651	1,163	(2,814)	(1,651)
	AIF VIII EURO HOLDING	862		862		862
	AIF VIII (EURO FC)	15,558		15,558		15,558
	AP VIII DEBT AIV II	335		335		335
	APOLLO CO-INVESTORS IX (B)	990			990	990
		291,651	12,822	287,762	(8,933)	278,829
	TOTAL	2,025,908	1,103,444	910,767	11,697	922,464

STATEMENT G

NORTHERN TRUST

Capital Gains Detail

01 JUN 19 - 31 MAY 20

Consolidation Name

MUDDFDN - MUDD FOUNDATION

Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par / Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
Other Gain/Loss									
Funds - Common Stock									
12/18/2019 12/19/2019	MFO JACKSON SQUARE CLO LTD JACKSON SQUARE SMID CAP GROWTH FD INSTL CL	0.000 0.0000	52,734 66	0.00	0 00	52,734.66	0.00	0.00	52,734.66
12/18/2019 01/30/2020	MFO JACKSON SQUARE CLO LTD JACKSON SQUARE SMID CAP GROWTH FD INSTL CL	0 000 0 0000	1,456 78	0.00	1,456 78	0.00	0.00	1,456.78	0 00
12/17/2019 12/18/2019	MFO PRIMECAP ODYSSEY FDS GROWTH FD	0.000 0.0000	92,907 82	0 00	0.00	92,907.82	0 00	0 00	92,907.82
12/17/2019 01/30/2020	MFO PRIMECAP ODYSSEY FDS GROWTH FD	0 000 0 0000	3,099.54	0 00	3,099.54	0.00	0.00	3,099.54	0.00
Funds - Common Stock			150,198.80	0.00	4,556.32	145,642.48	0.00	4,556.32	145,642.48
Funds - Corporate Bond									
12/20/2019 12/20/2019	MFB NORTHERN FUNDS BD INDEX FD	0 000 0.0000	8,121 74	0.00	8,121.74	0 00	0.00	8,121.74	0.00
12/20/2019 12/20/2019	MFB NORTHERN FUNDS BD INDEX FD	0.000 0.0000	3,890.31	0.00	0.00	3,890 31	0 00	0 00	3,890.31
Funds - Corporate Bond			12,012.05	0 00	8,121.74	3,890.31	0.00	8,121.74	3,890.31

STATEMENT G-1

NORTHERN TRUST

Capital Gains Detail

01 JUN 19 - 31 MAY 20

Consolidation Name

MUDDFDN - MUDD FOUNDATION

Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
Sales									
Common Stock									
09/10/2019	CARLISLE COMPANIES INC	-124.000	17,373.16	-11,013 07	0.00	6,360.09	0 00	0 00	6,360.09
09/12/2019	CCMMON STOCK $1.00 PAR	140.1590							
	2/23/2016	-124 000	17,373.16	-11,013.07	0.00	6,360 09	0.00	0.00	6,360.09
07/08/2019	COVIA HOLDINGS	-575.000	1,500 67	-14,173.75	0 00	-12 673 08	0 00	0.00	-12,673 08
08/22/2019	CORPORATION COM NPV	2 6100							
	8/5/2010	-575 000	1,500 67	-14,173 75	0 00	-12,673.08	0.00	0.00	-12,673 08
09/16/2019	COVIA HOLDINGS	-513.000	860 63	-12,645.45	0 00	-11,784.82	0 00	0.00	-11,784 82
10/09/2019	CORPORATION COM NPV	1 6776							
	8/5/2010	-513 000	860 63	-12,645.45	0 00	-11,784 82	0.00	0.00	-11,784.82
10/30/2019	DOUGLAS EMMETT INC	-6,960.000	300,223.10	-7870.29	0.00	292352.81	0.00	0.00	292352.81
11/01/2019	COM REIT	43.1964							
	7/16/2014	-6,960.000	300,223.10	-7870.29	0.00	292352.81	0.00	0.00	292352.81
10/28/2019	IDEX CORP COM	-69.000	10,968.40	-2,786.06	0 00	8,182 34	0.00	0.00	8,182 34
10/30/2019		159.0157							
	5/30/2012	-69.000	10,968.40	-2,786.06	0.00	8,182 34	0 00	0 00	8,182.34
09/24/2019	JACOBS ENGR GROUP INC	-163.000	14,775.71	-5,925 44	0.00	8,850.27	0 00	0 00	8,850 27
09/26/2019	COM	90 7004							

^ Complete cost information not available.
*Generated by Northern Trust on 30 Jul 20

STATEMENT G-2

Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par / Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
	5/30/2012	-163.000	14,775.71	-5,925.44	0 00	8,850.27	0.00	0.00	8,850.27
10/29/2019	JELD-WEN HLDG INC COM	-204.000	3,495 50	-7,516.04	0.00	-4,020.54	0.00	0.00	-4,020.54
10/31/2019		17.1852							
	2/9/2018	-204.000	3,495.50	-7,516.04	0.00	-4,020.54	0.00	0 00	-4,020.54
10/30/2019	JELD-WEN HLDG INC COM	-204.000	3,479.98	-7,516.03	0.00	-4,036.05	0.00	0.00	-4,036.05
11/01/2019		17.1091							
	2/9/2018	-204.000	3,479.98	-7,516.03	0.00	-4,036 05	0.00	0 00	-4,036.05
09/24/2019	KEYSIGHT TECHNOLOGIES	-153 000	15,273.76	-4,646 60	0 00	10,627.16	0 00	0.00	10,627.16
09/26/2019	INC COM	99.8806							
	10/13/2014	-14 000	1,397.60	-417.24	0.00	980.36	0.00	0.00	980.36
				-4,646 60	0 00	10,627.16	0 00	0.00	10,627.16
	11/5/2014	-139 000	13,876.16	-4,229.36	0.00	9,646.80	0.00	0.00	9,646.80
Common Stock			367,850.91	(74092.73)	0.00	293858.18	0.00	0.00	293858.18
Funds - Common Stock									
11/04/2019	MFO DFA INVT DIMENSIONS	-1,419.950	40,000 00	-40,493.25	53.90	-547.15	0.00	53.90	-547.15
11/05/2019	GROUP INC EMERGING	28.1700							
	MKTS PORTFOLIO								
	9/28/2017	-588.790	16,586.22	-16,662 61	0.00	-76.39	0.00	0.00	-76 39
				-40,493.25	53 90	-547.15	0.00	53 90	-547 15
	12/15/2017	-377.670	10,644.60	-11,143 29	0.00	-498 69	0 00	0 00	-498 69
				-40,493 25	53 90	-547 15	0.00	53 90	-547.15
	9/27/2018	-116 270	3,275.33	-3,247 40	0 00	27.93	0.00	0.00	27.93
				-40,493 25	53.90	-547.15	0.00	53 90	-547.15
	6/27/2019	-337 020	9,493 85	-9,439.85	53 90	0.00	0 00	53 90	0.00
11/21/2019	MFO DFA INVT DIMENSIONS	-4,711 850	130,000 00	-127,247 96	0 00	2,752 04	0 00	0 00	2,752.04
11/22/2019	GROUP INC EMERGING	27 5900							
	MKTS PORTFOLIO								
	4/2/2013	-3,624.530	100,000 83	-97,209.90	0 00	2,790.93	0.00	0.00	2,790.93

^ Complete cost information not available.
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Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par / Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
11/21/2019	MFO DFA INVT DIMENSIONS	-4,711.850	130,000.00	-127,247.96	0.00	2,752.04	0.00	0.00	2,752.04
11/22/2019	GROUP INC EMERGING	27.5900							
	MKTS PORTFOLIO								
	6/29/2017	-266.860	7,362.67	-7,207.92	0.00	154 75	0.00	0.00	154.75
				-127,247.96	0.00	2,752 04	0.00	0.00	2,752 04
	6/28/2018	-258 250	7,125 12	-7,127 69	0 00	-2.57	0.00	0.00	-2.57
				-127,247.96	0 00	2,752 04	0 00	0.00	2,752 04
	8/27/2018	-562.210	15,511 38	-15,702.45	0.00	-191.07	0.00	0 00	-191.07
12/09/2019	MFO DFA INVT DIMENSIONS	-3,617 950	100,000 00	-97,033 43	0.00	2 966.57	0.00	0 00	2,966.57
12/10/2019	GROUP INC EMERGING	27.6400							
	MKTS PORTFOLIO								
	4/2/2013	-3,617.950	100,000.00	-97,033.43	0.00	2,966.57	0.00	0 00	2,966 57
03/27/2020	MFO DFA INVT DIMENSIONS	-2,400.000	50,592.00	-65,062.37	-2,610 49	-11,859 88	0.00	-2,610.49	-11,859.88
03/30/2020	GROUP INC EMERGING	21 0800							
	MKTS PORTFOLIO								
	4/2/2013	-2,066 180	43,555.07	-55,414.95	0.00	-11,859 88	0.00	0.00	-11,859.88
				-65,062.37	-2,610 49	-11,859.88	0 00	-2,610.49	-11,859 88
	12/17/2019	-333.820	7,036.93	-9,647.42	-2,610 49	0.00	0.00	-2,610.49	0.00
04/01/2020	MFO DFA INVT DIMENSIONS	-583 940	12,000.00	-15,661 27	0 00	-3,661 27	0 00	0 00	-3,661.27
04/02/2020	GROUP INC EMERGING	20.5500							
	MKTS PORTFOLIO								
	4/2/2013	-583.940	12,000.00	-15,661.27	0.00	-3,661.27	0 00	0.00	-3,661.27
11/21/2019	MFO PRIMECAP ODYSSEY	-3,404.670	140,000.00	-76,246.35	7,645.89	56,107.76	0 00	7,645.89	56,107.76
11/22/2019	FDS GROWTH FD	41.1200							
	4/22/2010	-2,128.100	87,425.21	-31,317.45	0.00	56,107.76	0 00	0 00	56,107 76
				-76,246.35	7,645 89	56,107 76	0.00	7,645.89	56,107 76
	12/17/2018	-1,039 430	42,741 35	-36,525.71	6,215 64	0 00	0.00	6,215 64	0.00
				-76,246.35	7,645.89	56,107.76	0 00	7,645 89	56,107 76

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Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par / Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
	12/17/2018	-53 730	2,209.38	-1,887.96	321.42	0.00	0.00	321.42	0.00
				-76,246.35	7,845.89	56,107.76	0 00	7,845.89	56,107.76
	12/17/2018	-185.410	7,624 08	-8,515.23	1,108.83	0.00	0.00	1,108.83	0.00
Funds - Common Stock			472,592.00	-421,744 63	5,089 30	45,758.07	0.00	5,089.30	45,758.07
Funds - Equities ETF									
05/18/2020 05/20/2020	MFC SPDR INDEX SHS FDS S&P GLOBAL NAT RES ETF	-2,788.000 35.9318	100,008 34	-129,085.24	0.00	-29,076 90	0.00	0 00	-29,076 90
	6/14/2012	-2,788.000	100,008.34	-129,085.24	0.00	-29,076.90	0.00	0.00	-29,076.90
08/05/2019 08/07/2019	MFC SPDR S&P 500 ETF TRUST UNITS SER 1 S&P	-107.000 282.3800	30,165 03	-22,617 62	0.00	7,547.41	0.00	0.00	7,547.41
	6/2/2015	-107 000	30,165.03	-22,617.62	0.00	7,547 41	0.00	0.00	7,547.41
07/23/2019 07/25/2019	MFC SPDR S&P 500 ETF TRUST UNITS SER 1 S&P	-68.000 298.4100	20,242 45	-14,373 81	0.00	5,868.64	0.00	0 00	5,868 64
	6/2/2015	-68.000	20,242.45	-14,373.81	0 00	5,868.64	0.00	0.00	5,868 64
11/21/2019 11/25/2019	MFC SPDR S&P 500 ETF TRUST UNITS SER 1 S&P	-645 000 310 5415	200,246.12	-136,339.84	0.00	63,906.28	0.00	0.00	63,906 28
	6/2/2015	-645.000	200,246 12	-136,339.84	0 00	63,906.28	0 00	0.00	63,906 28
07/05/2019 07/05/2019	MFC VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDEND APPRECIATION ETF	-0.500 0.0000	57 66	-57.95	-0.29	0.00	0.00	-0.29	0 00
	6/20/2019	-0.500	57.66	-57.95	-0.29	0 00	0.00	-0.29	0.00
10/07/2019 10/07/2019	MFC VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDEND APPRECIATION ETF	-0 050 0 0000	6 51	-5.97	0.54	0 00	0 00	0.54	0.00
	9/27/2019	-0.050	6 51	-5.97	0.54	0 00	0 00	0 54	0 00
10/08/2019 10/10/2019	MFC VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDEND APPRECIATION ETF	-428.000 117.0010	50,026.39	-47,747.78	419 61	1,859 00	0.00	419 61	1,859.00
	7/3/2018	-95.760	11,192 82	-9,962 46	0.00	1,230.36	0.00	0.00	1,230.36

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NORTHERN TRUST | **Capital Gains Detail**

01 JUN 19 - 31 MAY 20

Consolidation Name

MUDDFDN - MUDD FOUNDATION

Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
10/08/2019 10/10/2019	MFC VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDEND APPRECIATION ETF	-428.000 117.0010	50,026.39	-47,747.78	419.61	1,859.00	0.00	419.61	1,859.00
	10/1/2018	-83 240	9,729.43	-9,100.79	0 00	628.64	0.00	0.00	628.64
				-47,747 78	419.61	1,859.00	0.00	419.61	1,859.00
	4/2/2019	-86.000	10,052.03	-9,495 12	556.91	0.00	0 00	556.91	0 00
				-47,747.78	419.61	1,859 00	0.00	419.61	1,859.00
	6/20/2019	-76.000	8,883.19	-8,808.83	74.36	0 00	0.00	74.36	0.00
				-47,747 78	419.61	1,859.00	0.00	419 61	1,859.00
	9/27/2019	-87.000	10,168 92	-10,380 58	-211.66	0.00	0.00	-211.66	0 00
10/30/2019 11/01/2019	MFC VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDEND APPRECIATION ETF	-1,252.000 119 8902	150,024 30	-114,215 86	2,453.89	33,354.55	0.00	2,453.89	33,354 55
	2/9/2017	-703 000	84,238.88	-61,498 44	0.00	22,740.44	0.00	0.00	22,740.44
				-114,215.86	2,453.89	33,354.55	0 00	2,453.89	33,354 55
	4/4/2017	-84.000	10,065 53	-7,526.49	0.00	2,539 04	0.00	0.00	2,539 04
				-114,215 86	2,453.89	33,354 55	0.00	2,453.89	33,354 55
	6/27/2017	-100.000	11,982.77	-9,297.04	0 00	2,685.73	0.00	0.00	2,685.73
				-114,215 86	2,453.89	33,354.55	0.00	2,453.89	33,354.55
	9/25/2017	-82.000	9,825.88	-7,720.86	0.00	2,105 02	0 00	0.00	2,105.02
				-114,215.86	2,453.89	33,354.55	0.00	2,453 89	33,354 55
	12/27/2017	-96.740	11,592 14	-9,886 27	0.00	1,705.87	0.00	0.00	1,705 87

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NORTHERN TRUST

Capital Gains Detail

01 JUN 19 - 31 MAY 20

Consolidation Name

MUDDFDN - MUDD FOUNDATION

Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
10/30/2019 11/01/2019	MFC VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDEND APPRECIATION ETF	-1,252 000 119.8902	150,024.30	-114,215 86	2,453.89	33,354.55	0.00	2,453 89	33,354.55
	3/29/2018	-73.260	8,778.57	-7,251.28	0.00	1,527.29	0 00	0 00	1,527 29
				-114,215.86	2,453.89	33,354.55	0.00	2,453.89	33,354 55
	7/3/2018	-3 240	388.24	-337.08	0.00	51 16	0.00	0 00	51.16
				-114,215 86	2,453 89	33,354.55	0.00	2,453.89	33,354 55
	12/20/2018	-109.760	13,152.29	-10,698.40	2,453 89	0.00	0.00	2,453.89	0 00
11/21/2019 11/25/2019	MFC VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDEND APPRECIATION ETF	-1,488.000 121.0409	180,015.85	-130,170.24	0.00	49,845.61	0.00	0.00	49,845 61
	2/9/2017	-1,488.000	180,015.85	-130,170.24	0.00	49,845.61	0.00	0.00	49,845.61
01/02/2020 01/02/2020	MFC VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDEND APPRECIATION ETF	-0.570 0 0000	70.41	-70.99	-0 58	0.00	0.00	-0.58	0 00
	12/23/2019	-0.570	70.41	-70.99	-0 58	0.00	0 00	-0 58	0 00
04/09/2020 04/09/2020	MFC VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDEND APPRECIATION ETF	-0 800 0 0000	88.64	-99.63	-10.99	0.00	0.00	-10.99	0.00
	12/23/2019	-0.800	88.64	-99.63	-10.99	0.00	0.00	-10 99	0.00
Funds - Equities ETF			730,951.70	-594,784.93	2,862.18	133,304.59	0.00	2,862.18	133,304.59

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	PROCEEDS	COST	SHORT TERM	LONG TERM
FUNDS - COMMON STOCK	150,198.80	-	4,556.32	145,642.48
FUNDS - CORPORATE BOND	12,012.05	-	8,121.74	3,890.31
COMMON STOCK	367,950.91	74,092.73		293,858.18
FUNDS - COMMON STOCK	472,592.00	421,744.63	5,089.30	45,758.07
FUNDS - EQUITIES EFT	730,951.70	594,784.93	2,862.18	133,304.59
	1,733,705.46	1,090,622.29	20,629.54	622,453.63