

EXTENDED TO MAY 17, 2021

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.

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OMB No 1545-0047

2019

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or tax year beginning

JUL 1, 2019

, and ending

JUN 30, 2020

Name of foundation

A Employer identification number

✓ RICHARD J. PHELPS CHARITABLE FOUNDATION

22-3090828

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

Room/suite

B Telephone number

599 NORTH AVENUE

DOOR 8

(781) 224-9666

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

C If exemption application is pending, check here ☐

WAKEFIELD, MA 01880

D 1. Foreign organizations, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE 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

J Accounting method:

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

(from Part II, col. (c), line 16)

☐ Other (specify)

\$ 31,008. (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)

Revenue	1	Contributions, gifts, grants, etc., received	29,192.			
	2	Check ☐ If the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	11.	11.		STATEMENT 1
	4	Dividends and interest from securities	269.	269.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	120,891.			
	b	Gross sales price for all assets on line 6a	151,166.			
	7	Capital gain net income (from Part IV, line 2)		120,891.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	Total. Add lines 1 through 11	150,363.	121,171.	0.	
	13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees	2,000.	1,000.	0.	1,000.
	c	Other professional fees				
	17	Interest	6.	6.	0.	0.
	18	Taxes				
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses	81.	0.	0.	81.
	24	Total operating and administrative expenses. Add lines 13 through 23	2,087.	1,006.	0.	1,081.
	25	Contributions, gifts, grants paid	146,800.			146,800.
	26	Total expenses and disbursements. Add lines 24 and 25	148,887.	1,006.	0.	147,881.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	1,476.			
	b	Net investment income (if negative, enter -0-)		120,165.		
	c	Adjusted net income (if negative, enter -0-)			0.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	22,826.	24,903.	24,903.
	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	639.		
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	1,224.	123.	6,105.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
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)	24,689.	25,026.	31,008.	
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			
	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 ▶ ☒			
	and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	41,766.	24,688.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
28 Retained earnings, accumulated income, endowment, or other funds	-17,077.	338.		
29 Total net assets or fund balances	24,689.	25,026.		
30 Total liabilities and net assets/fund balances	24,689.	25,026.		

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	24,689.
2 Enter amount from Part I, line 27a	2	1,476.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	26,165.
5 Decreases not included in line 2 (itemize) ▶ <u>FEDERAL EXCISE TAX</u>	5	1,139.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	25,026.

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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 UBS - Y90368663 (SEE ATTACHED SCH.)	D	06/30/00	06/30/20
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 151,166.		30,275.	120,891.
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			120,891.
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	120,891.
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	If gain, also enter in Part I, line 8, column (c). 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	122,151.	21,755.	5.614847
2017	90,431.	41,713.	2.167933
2016	128,250.	23,511.	5.454893
2015	160,072.	42,037.	3.807884
2014	153,147.	29,455.	5.199355

2 Total of line 1, column (d)	2	22.244912
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	4.448982
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	24,913.
5 Multiply line 4 by line 3	5	110,837.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,202.
7 Add lines 5 and 6	7	112,039.
8 Enter qualifying distributions from Part XII, line 4	8	147,881.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1 1,202.
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 0.
3 Add lines 1 and 2		3 1,202.
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 1,202.
6 Credits/Payments:		
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a 1,139.	
b Exempt foreign organizations - tax withheld at source	6b 0.	
c Tax paid with application for extension of time to file (Form 8868)	6c 0.	
d Backup withholding erroneously withheld	6d 0.	
7 Total credits and payments. Add lines 6a through 6d	7 1,139.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8 0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 63.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax ☐ 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?		X
1b 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.		X
1c Did the foundation file Form 1120-POL for this year?		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? If "Yes," attach a detailed description of the activities.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. NONE		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 6	X	

N/A

2

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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>EDWARD RODGERS</u> Telephone no. ► <u>(978) 766-9647</u> Located at ► <u>42 WILLOWDALE ROAD, TOPSFIELD, MA</u> ZIP+4 ► <u>01983</u>		
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		
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 ►		X

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 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?		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.)		
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.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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))?

☐ 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

N/A

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?

N/A

☐ 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?

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

☐ Yes ☒ No

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?

... N/A

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.

(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
RICHARD J. PHELPS	TRUSTEE			
400 N. FLAGLER DRIVE				
W. PALM BEACH, FL 33401	2.00	0.	0.	0.
ANN JACOBS	TRUSTEE			
18 CONANT ROAD				
WESTON, MA 02493	1.00	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

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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.

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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	14,825.
b	Average of monthly cash balances	1b	10,467.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	25,292.
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	25,292.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	379.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,913.
6	Minimum investment return. Enter 5% of line 5	6	1,246.

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	1,246.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1,202.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,202.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	44.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	44.
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	44.

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	147,881.
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:		
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	147,881.
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	5	1,202.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	146,679.

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				44.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	153,147.			
b From 2015	160,072.			
c From 2016	128,250.			
d From 2017	90,431.			
e From 2018	122,905.			
f Total of lines 3a through e	654,805.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$	147,881.			
a Applied to 2018, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				44.
e Remaining amount distributed out of corpus	147,837.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), 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	802,642.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	153,147.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	649,495.			
10 Analysis of line 9:				
a Excess from 2015	160,072.			
b Excess from 2016	128,250.			
c Excess from 2017	90,431.			
d Excess from 2018	122,905.			
e Excess from 2019	147,837.			

Part XV	Supplementary Information <i>(continued)</i>
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3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SEE ATTACHED SCHEDULE				146,800.
Total			► 3a	146,800.
b <i>Approved for future payment</i>				
NONE				
Total			► 3b	0.

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

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

(2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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
N/A		

**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

11-10-20
Date

TRUSTEE
Title

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

PAUL DEPRISCO

Paul DePrisco, CPA

10/30/20

P00805358

Firm's name ► JOSEPH B. COHAN & ASSOCIATES, P.C.

Firm's EIN ► 26-1615974

Firm's address ► 128 CARNEGIE ROW, SUITE 206
NORWOOD, MA 02062

Phone no. (781) 326-3311

Form **990-PF** (2019)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2019

Name of the organization

RICHARD J. PHELPS CHARITABLE FOUNDATION

Employer identification number

22-3090828

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization

Employer identification number

RICHARD J. PHELPS CHARITABLE FOUNDATION**22-3090828****Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RICHARD PHELPS 400 N. FLAGLER DRIVE WEST PALM BEACH, FL 33401	\$ 29,192.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

RICHARD J. PHELPS CHARITABLE FOUNDATION

22-3090828

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
<u>1</u>	AMAZON.COM, INC.	\$ 10,050.	07/16/19
<u>1</u>	APPLE, INC.	\$ 10,225.	07/16/19
<u>1</u>	MCDONALDS	\$ 10,686.	07/16/19
<u>1</u>	PRICE T. ROWE GROUP, INC.	\$ 9,932.	07/16/19
<u>1</u>	APPLE, INC.	\$ 15,327.	10/02/19
<u>1</u>	APPLE, INC.	\$ 20,756.	12/03/19

Name of organization

Employer identification number

RICHARD J. PHELPS CHARITABLE FOUNDATION**22-3090828****Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
<u>1</u>	<u>MASTERCARD, INC.</u>	\$ <u>14,848.</u>	<u>12/16/19</u>
<u>1</u>	<u>APPLE, INC.</u>	\$ <u>9,380.</u>	<u>01/14/20</u>
<u>1</u>	<u>THERMO FISHER SCIENTIFIC, INC.</u>	\$ <u>9,460.</u>	<u>04/13/20</u>
<u>1</u>	<u>MICROSOFT CORP</u>	\$ <u>10,189.</u>	<u>04/28/20</u>
<u>1</u>	<u>LOWES COMPANIES, INC.</u>	\$ <u>14,901.</u>	<u>06/09/20</u>
<u>1</u>	<u>MICROSOFT CORP</u>	\$ <u>9,490.</u>	<u>06/09/20</u>

Name of organization

Employer identification number

RICHARD J. PHELPS CHARITABLE FOUNDATION**22-3090828**

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ► \$
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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
UBS - Y90368663	11.	11.	0.
TOTAL TO PART I, LINE 3	11.	11.	0.

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
UBS - Y90368663	269.	0.	269.	269.	0.
TO PART I, LINE 4	269.	0.	269.	269.	0.

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 FEES	2,000.	1,000.	0.	1,000.
TO FORM 990-PF, PG 1, LN 16B	2,000.	1,000.	0.	1,000.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK SERVICE CHARGES	46.	0.	0.	46.
FILING FEES	35.	0.	0.	35.
TO FORM 990-PF, PG 1, LN 23	81.	0.	0.	81.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
30 SHARES MICROSOFT CORP	123.	6,105.
TOTAL TO FORM 990-PF, PART II, LINE 10B	123.	6,105.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	6
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NAME OF CONTRIBUTOR	ADDRESS
RICHARD PHELPS	400 N. FLAGLER DRIVE WEST PALM BEACH, FL 33401

R J Phelps Charitable Foundation**FID #22-3090828****Form 990 PF, Part X, # 1****FYE 6/30/20**

<u>Date</u>	<u>Market Value Of Fixed Income Securities and Equities</u>	<u>Total Cash and Cash and Equivalents</u>	<u>Total Assets Under Management</u>
07/31/19	43,505.62	4.41	43,510.03
08/31/19	39,964.01	2,203.53	42,167.54
09/30/19	15,398.65	24,079.35	39,478.00
10/31/19	9,950.40	16,769.84	26,720.24
11/30/19	10,690.00	368.85	11,058.85
12/31/19	38,421.50	3,103.38	41,524.88
01/31/20	9,285.30	7,600.95	16,886.25
02/28/20	-	7,702.41	7,702.41
03/31/20	-	7,702.53	7,702.53
04/30/20	-	16,612.36	16,612.36
05/31/20	4,581.25	14,545.22	19,126.47
06/30/20	6,105.30	24,903.75	31,009.05
Totals	177,902.03	125,596.58	303,498.61
Ave. Bal.	<u>14,825.17</u>	<u>10,466.38</u>	<u>25,291.55</u>

R.J. Phelps Charitable Foundation
FID #22-3090828
Schedule Of Realized Gains and Losses
Form 990-PF, Page 3, Part IV
For The Period July 1, 2019 Through June 30, 2020

SECURITY DESCRIPTION	# SHARES	HOW ACQUIRED	DATE ACQUIRED	DATE SOLD	(E) GROSS SALES PRICE	(G) COST BASIS	(H) GAIN (LOSS)	
Amazon Com, Inc	5 000	DONATED	12/22/14	10/04/19	8,595 48	1,522 90	7,072 58	L
Sub-total					8,595.48	1,522.90	7,072.58	
Apple, inc	1 000	DONATED	04/09/13	07/25/19	202 70	60 52	142.18	L
Apple, inc	19 000	DONATED	04/09/13	09/19/19	4,273 46	1,149 92	3,123 54	L
Apple, inc	60.000	DONATED	04/09/13	10/31/19	14,593.06	3,631 30	10,961 76	L
Apple, inc	40.000	DONATED	04/09/13	12/03/19	10,434.53	2,420 87	8,013 66	L
Apple, inc	80 000	DONATED	04/09/13	01/06/20	23,595 86	4,841.74	18,754 12	L
Apple, inc	30 000	DONATED	04/09/13	02/20/20	9,459 90	1,815 65	7,644 25	L
Sub-total					62,559.51	13,920.00	48,639.51	
Kontoor Brands Inc	64 859	DONATED	12/23/10	08/16/19	2,009 53	608 71	1,400 82	L
Kontoor Brands Inc	37 141	DONATED	04/24/12	08/16/19	1,150 74	597 46	553 28	L
Sub-total					3,160.27	1,206.17	1,954.10	
McDonalds	50 000	DONATED	09/20/07	09/20/19	10,450 03	2,764 00	7,686 03	L
Sub-total					10,450.03	2,764.00	7,686.03	
Price T Rowe Group, Inc	90 000	DONATED	11/12/11	09/20/19	10,527.40	4,609 60	5,917 80	L
Sub-total					10,527.40	4,609.60	5,917.80	
Mastercard, inc	50.000	DONATED	11/11/11	01/16/20	15,702.92	1,396 50	14,306 42	L
Sub-total					15,702.92	1,396.50	14,306.42	
Thermo Fisher Scientific, Inc	30.000	DONATED	06/10/09	04/30/20	9,909 83	1,247 10	8,662 73	L
Sub-total					9,909.83	1,247.10	8,662.73	
Microsoft	35 000	DONATED	01/18/95	05/26/20	6,432 86	143.46	6,289 40	L
Microsoft	25.000	DONATED	01/18/95	06/11/20	4,753 64	102 47	4,651 17	L
Microsoft	20.000	DONATED	01/18/95	06/26/20	3,967 26	81 91	3,885 35	L
Sub-total					15,153.76	327.84	14,825.92	
Lowes Companies, Inc	115.000	DONATED	07/11/06	06/24/20	15,107 03	3,280.95	11,826 08	L
Sub-total					15,107.03	3,280.95	11,826.08	
LONG TERM CAPITAL GAIN					151,166 23	30,275.06	120,891 17	
TOTAL					151,166 23	30,275.06	120,891 17	
07/01/19 TO 12/31/19					62,236 93	17,365.28	44,871 65	
01/01/20 TO 06/30/20					88,929 30	12,909 78	76,019 52	
TOTAL @ 06/30/20					151,166 23	30,275 06	120,891 17	

RICHARD J. PHELPS CHARITABLE FOUNDATION- FID # 22-3090828
FORM 990PF, PART XV-GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR
FISCAL YEAR ENDED JUNE 30, 2020

RECIPIENT	RELATIONSHIP	STATUS	PURPOSE OF GRANT	AMOUNT
NORTHERN MICHIGAN UNIVERSITY MARQUETTE, MI	N/A	PUBLIC	GENERAL	5,000
ALZHEIMERS DRUG DISCOVERY FDN NEW YORK, NY	N/A	PUBLIC	GENERAL	2,000
UNIVERSITY OF MIAMI MAIMI, FL	N/A	PUBLIC	GENERAL	1,000
DANA FARBER CANCER INST FDN BOSTON, MA	N/A	PUBLIC	GENERAL	1,000
SANTA BARBARA FDN SANTA BARBARA, CA	N/A	PUBLIC	GENERAL	500
NEW HOPE CHARITIES LAS VEGAS, NV	N/A	PUBLIC	GENERAL	600
NATIONAL MUSEUM US ARMY FORT BELVOIR, VA	N/A	PUBLIC	GENERAL	400
JOHN HOFFINGS BAUM MEDICAL PEABODY, MA	N/A	PUBLIC	GENERAL	200
CATHOLIC CHARITIES CORPORATION CLEVELAND, OH	N/A	PUBLIC	GENERAL	1,000
DAYTON DRAGONS FDN DAYTON, OH	N/A	PUBLIC	GENERAL	1,000
ST EDWARDS UNIVERSITY AUSTIN, TEXAS	N/A	PUBLIC	GENERAL	1,500
NATIONAL WWII MUSEUM NEW ORLEANS, LA	N/A	PUBLIC	GENERAL	800
DIOCESE OF PALM BEACH PALM BEACH GARDENS, FL	N/A	PUBLIC	GENERAL	500
YALE ALUMNI MAGAZINE NEW HAVEN, CT	N/A	PUBLIC	GENERAL	3,000
BOSTON GLOBE CHARITABLE FDN BOSTON, MA	N/A	PUBLIC	GENERAL	21,000
PALM BEACH PRESERVATION FDN PALM BEACH, FL	N/A	PUBLIC	GENERAL	2,400
DEREK ANTHONY MOORE CHARITY INC NEW YORK, NY	N/A	PUBLIC	GENERAL	200
PROVIDENCE ANTHENAEUM LIBRARY PROVIDENCE, RI	N/A	PUBLIC	GENERAL	1,500
ST IGNATIUS OF LOYOLA CHESTNUT HILL, MA	N/A	PUBLIC	GENERAL	1,000
WPBT NORTH MIAMI, FL	N/A	PUBLIC	GENERAL	1,000
YMCA OF CENTRAL MASSACHUSETTS WORCESTER, MA	N/A	PUBLIC	GENERAL	1,000

Continued-

HOME FOR LITTLE WONDERERS BRIGHTON, MA	N/A	PUBLIC	GENERAL	300
GEORGE BUSH PRESIDENTIAL LIBRARY COLLEGE STATION, TX	N/A	PUBLIC	GENERAL	1,000
SANDHILLS COMMUNITY COLLEGE PINEHURST, NC	N/A	PUBLIC	GENERAL	20,000
YOUTH TENNIS FOUNDATION OF NE WESTBOROUGH, MA	N/A	PUBLIC	GENERAL	2,500
SALVATION ARMY NATIONAL CORP ALEXANDRIA, VA	N/A	PUBLIC	GENERAL	1,900
BRIGHAM & WOMENS HOSPITAL BOSTON, MA	N/A	PUBLIC	GENERAL	6,500
COUDERT INSTITUTE VILLA DEI FIORI, INC WEST PALM BEACH, FL	N/A	PUBLIC	GENERAL	4,000
IRELAND FUNDS AMERICA BOSTON, MA	N/A	PUBLIC	GENERAL	1,500
JFK LIBRARY FOUNDATION, INC BOSTON, MA	N/A	PUBLIC	GENERAL	25,000
NEW ENGLAND BAPTIST HOSPITAL ROXBURY CROSSING, MA	N/A	PUBLIC	GENERAL	5,000
ZOOLOGICAL SOCIETY OF THE PALM BEACHES, INC WEST PALM BEACH, FL	N/A	PUBLIC	GENERAL	2,800
PHILLIPS EXETER ACADEMY ANDOVER, MA	N/A	PUBLIC	GENERAL	5,000
PRESERVATION FOUNDATION OF PALM BEACH PALM BEACH, FL	N/A	PUBLIC	GENERAL	500
SOCIETY OF THE FOUR ARTS PALM BEACH, FL	N/A	PUBLIC	GENERAL	13,000
WAKE FOREST UNIVERSITY WINSTON SALEM, NC	N/A	PUBLIC	GENERAL	8,000
UNITED SERVICES ORGANIZATION, INC ARLINGTON, VA	N/A	PUBLIC	GENERAL	200
YALE UNIVERSITY NEW HAVEN, CT	N/A	PUBLIC	GENERAL	2,000
ANN NORTON SCULPTOR GARDEN, INC WEST PALM BEACH, FL	N/A	PUBLIC	GENERAL	1,000

TOTAL

\$146,800