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Form **990-PF**Department of the Treasury
Internal Revenue Service

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.

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning **JUL 1, 2019**, and ending **JUN 30, 2020**

Name of foundation
THE GARDENER FOUNDATION, INC.

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

City or town, state or province, country, and ZIP or foreign postal code
SARASOTA, FL 34236

RECEIVED
MAY 18 2021
OGDEN, UT

A Employer identification number
26-0615969

B Telephone number
(631) 241-6687

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation **04**
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 24,530,195.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

(Part I, column (d), must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	1,000,152.		N/A	
2	Check ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	523,927.	523,927.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	708,181.			STATEMENT 1
b	Gross sales price for all assets on line 6a 16,594,513.				
7	Capital gain net income (from Part IV, line 2)		1,181,439.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	7,750.	7,750.		STATEMENT 3
12	Total. Add lines 1 through 11	2,240,010.	1,713,116.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 4	11,250.	0.		0.
c	Other professional fees				
17	Interest				
18	Taxes				
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	1,660.	0.		0.
22	Printing and publications				
23	Other expenses STMT 5	120,125.	117,818.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	133,035.	117,818.		0.
25	Contributions, gifts, grants paid	3,553,442.			3,553,442.
26	Total expenses and disbursements. Add lines 24 and 25	3,686,477.	117,818.		3,553,442.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<1,446,467.>			
b	Net investment income (if negative, enter -0-)		1,595,298.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	731,511.	1,864,609.	1,864,609.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations STMT 6	420,000.	300,000.	352,464.	
	b Investments - corporate stock STMT 7	14,942,559.	12,756,287.	16,426,422.	
	c Investments - corporate bonds STMT 8	2,137,917.	2,114,199.	1,982,332.	
	Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 9		223,779.	122,694.	64,368.	
14 Land, buildings, and equipment: basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶ STATEMENT 10)		4,040,000.	3,840,000.	3,840,000.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		22,495,766.	20,997,789.	24,530,195.	
17 Accounts payable and accrued expenses					
18 Grants payable					
Net Assets or Fund Balances	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 ▶ ☐				
	24 Net assets without donor restrictions				
	25 Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ▶ ☒				
	26 Capital stock, trust principal, or current funds	0.	0.		
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	28 Retained earnings, accumulated income, endowment, or other funds	22,495,766.	20,997,789.		
	29 Total net assets or fund balances	22,495,766.	20,997,789.		
	30 Total liabilities and net assets/fund balances	22,495,766.	20,997,789.		

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	22,495,766.
2 Enter amount from Part I, line 27a	2	<1,446,467.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	21,049,299.
5 Decreases not included in line 2 (itemize) ▶ FEDERAL TAXES	5	51,510.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	20,997,789.

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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	SEE ATTACHED	D		
b	SEE ATTACHED	P		
c	AVENUE EUROPE CAPITAL SOLUTIONS FEEDER LP	P		
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 1,280,946.		5,170.	1,275,776.
b 15,312,006.		15,407,904.	<95,898.>
c 1,561.			1,561.
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			1,275,776.
b			<95,898.>
c			1,561.
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 1,181,439.
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 N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ 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	3,073,453.	28,751,944.	.106895
2017	2,260,336.	30,432,267.	.074274
2016	2,280,231.	28,865,834.	.078994
2015	2,645,466.	29,026,457.	.091140
2014	2,329,992.	33,720,706.	.069097

2 Total of line 1, column (d)	2	.420400
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	.084080
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	26,801,317.
5 Multiply line 4 by line 3	5	2,253,455.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	15,953.
7 Add lines 5 and 6	7	2,269,408.
8 Enter qualifying distributions from Part XII, line 4 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.	8	3,553,442.

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 ☒ and enter 1% of Part I, line 27b		1	15,953.
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	15,953.
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	15,953.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	51,000.	
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	51,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	115.	
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	34,932.	
11 Enter the amount of line 10 to be. Credited to 2020 estimated tax ☒ 16,000. Refunded ☒	11	18,932.	

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. ☒ FL		
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		X

N/A

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?	X	
Website address N/A		
14 The books are in care of TAXPAYER Telephone no. (631) 241-6687		
Located at 100 CENTRAL AVENUE #1101, SARASOTA, FL ZIP+4 34236		
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 N/A		
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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country N/A		

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	N/A	
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 N/A		
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.)	N/A	
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.)	N/A	
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?

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?

N/A

7b

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(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
WILLIAM KNAPP	PRESIDENT			
100 CENTRAL AVENUE, #1101				
SARASOTA, FL 34236	35.00	0.	0.	0.
JANE KNAPP	SECRETARY			
100 CENTRAL AVENUE, #1101				
SARASOTA, FL 34236	35.00	0.	0.	0.
GEORGE MAZZARANTANI	DIRECTOR			
1800 2ND STREET, SUITE 708				
SARASOTA, FL 34236	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 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	26,349,721.
b	Average of monthly cash balances	1b	859,738.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	27,209,459.
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	27,209,459.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	408,142.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	26,801,317.
6	Minimum investment return. Enter 5% of line 5	6	1,340,066.

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	1,340,066.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	15,953.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	15,953.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,324,113.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,324,113.
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	1,324,113.

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	3,553,442.
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	3,553,442.
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	15,953.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,537,489.

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.

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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				1,324,113.
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	705,669.			
b From 2015	519,885.			
c From 2016	877,819.			
d From 2017	770,140.			
e From 2018	1,687,616.			
f Total of lines 3a through e	4,561,129.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 3,553,442.				
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				1,324,113.
e Remaining amount distributed out of corpus	2,229,329.			
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:	6,790,458.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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	705,669.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	6,084,789.			
10 Analysis of line 9:				
a Excess from 2015	519,885.			
b Excess from 2016	877,819.			
c Excess from 2017	770,140.			
d Excess from 2018	1,687,616.			
e Excess from 2019	2,229,329.			

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

N/A

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling

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

☐ 4942(j)(3) or ☒ 4942(j)(5)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4, for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

- 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).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

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				
CENTER FOR ARCHITECTURE SARASOTA 265 S. ORANGE AVENUE SARASOTA, FL 34236	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
COMMUNITY FOUNDATION OF SARASOTA 2635 FRUITVILLE ROAD SARASOTA, FL 34237	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	25,000.
CONSERVATION FOUNDATION OF THE GULF COAST 400 PALMETTO AVE. OSPREY, FL 34229	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	150,000.
ENSEMBLE NEW SRQ PO BOX 15372 SARASOTA, FL 34277	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK, NY 10010	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
Total	SEE CONTINUATION SHEET(S)			3a 3,553,442.
b Approved for future payment				
NONE				
Total				3b 0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
FORTY CARROTS 1500 S. TUTTLE AVENUE SARASOTA, FL 34239	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	75,000.
HABITAT FOR HUMANITY LEE COUNTY 1288 NORTH TAMiami TRAIL NORTH FORT MEYERS, FL 33903	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	150,000.
HISTORIC SPANISH POINT 337 N TAMiami TRAIL OSPREY, FL 34229	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	25,000.
LITERACY COUNCIL OF SARASOTA 1750 17TH STREET, BLDG D SARASOTA, FL 34234	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	67,138.
LITERACY OUTREACH OF GARFIELD COUNTY 413 9TH STREET GLENWOOD SPRINGS, CO 81601	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	150,000.
MARIE SELBY BOTANICAL GARDENS 900 S PALM AVENUE SARASOTA, FL 34236	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	250,000.
MOTE MARINE 1600 KEN THOMPSON BLVD SARASOTA, FL 34236	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	303,248.
PLANNED PARENTHOOD OF SOUTHWEST AND CENTRAL FLORIDA 736 CENTRAL AVENUE SARASOTA, NY 34236	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	200,000.
RINGLING COLLEGE LIBRARY ASSOCIATION PO BOX 4071 SARASOTA, FL 34230	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	250.
RINGLING MUSEUM FOUNDATION 5401 BAY SHORE ROAD SARASOTA, FL 34243	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	210,000.
Total from continuation sheets				3,366,442.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
SARASOTA ARCHITECTURE FOUNDATION PO BOX 2911 SARASOTA, FL 34230	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	25,000.
SARASOTA AUDUBON SOCIETY PO BOX 52132 SARASOTA, FL 34232	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
SARASOTA OPERA 50 CENTRAL AVE, SUITE 820 SARASOTA, FL 34236	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	100,000.
SARASOTA ORCHESTRA 709 N. TAMiami TRAIL SARASOTA, FL 34236	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	350,000.
STEINWAY SOCIETY 2108 BEE RIDGE ROAD SARASOTA, FL 34239	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	90.
STONY BROOK FOUNDATION 230 ADMINISTRATION STONY BROOK, NY 11794	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	476,000.
THE HERMITAGE 6600 MANASOTA KEY ROAD ENGLEWOOD, FL 34223	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,150.
VALLEY SETTLEMENT PROJECT 520 SOUTH THIRD STREET SUITE 9 CARBONDALE, CO 81623	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	250,000.
VISIBLE MEN ACADEMY 921 63RD AVENUE E BRADENTON, FL 34203	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	576,936.
WUSF 4202 EAST FOWLER AVE TAMPA, FL 33620	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
ALL FAITHS FOOD BANK 8171 BLAILIE COURT SARASOTA, FL 34240	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	12,000.
AMERICAN INSTITUTE OF ARCHITECTS 1415 2ND STREET, #605 SARASOTA, FL 34236	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,500.
AUDUBON FLORIDA 4500 BISCAYNE BLVD, SUITE 350 MIAMI, FL 33137	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
BOYS & GIRLS CLUB OF SARASOTA 3100 FRUITVILLE ROAD SARASOTA, FL 34237	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	100,000.
GAEA CLUB, UNC 365 S. COLUMBIA ST., CB 7585 CHAPEL HILL, NC 27599	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
REACH OUT AND READ 2 ORCHARD DRIVE BASKING RIDGE, NJ 07920	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,030.
SARASOTA ART MUSEUM 1001 S. TAMiami TRAIL SARASOTA, FL 34236	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	21,000.
SPORTSMEN FOUNDATION MILITARY FAMILIES 5229 BLUFF HAMMOCK ROAD LORIDA, FL 33857	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
THE REMNANT CAPE 2895 ASHTON ROAD SARASOTA, FL 34231	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	100.
WEDU 13600 NORTH BLVD TAMPA, FL 33607	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	500.
Total from continuation sheets				

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)(3) (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. | | |

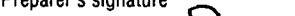
[illegible]

- 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	5/12/21 Date	 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
	LAWRENCE SPIRIO		5/10/21		P00011262
	Firm's name ▶ KWM CPAS LLP			Firm's EIN ▶ 11-2674705	
	Firm's address ▶ 100 JERICHO QUADRANGLE - STE 220 JERICHO, NY 11753			Phone no. (516) 333-6881	

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

THE GARDENER FOUNDATION, INC.

Employer identification number

26-0615969

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
THE GARDENER FOUNDATION, INC.	26-0615969

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	WILLIAM KNAPP 100 CENTRAL AVENUE, #1101 SARASOTA, FL 34236	\$ 1,000,152.	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)

Employer identification number

26-0615969

Part II

[illegible]

Employer identification number

26-0615969

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.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED			DONATED		
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,280,946.	478,428.	0.	0.	802,518.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
15,312,006.	15,407,904.	0.	0.	<95,898.>	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
AVENUE EUROPE CAPITAL SOLUTIONS FEEDER LP			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,561.	0.	0.	0.	1,561.	

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	708,181.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
JP MORGAN SECURITIES	517,886.	0.	517,886.	517,886.	
JP MORGAN SECURITIES - ACCRUED INTEREST	<405.>	0.	<405.>	<405.>	
JP MORGAN SECURITIES - BOND PREMIUM	<4,590.>	0.	<4,590.>	<4,590.>	
JP MORGAN SECURITIES - OID INTEREST	11,036.	0.	11,036.	11,036.	
TO PART I, LINE 4	523,927.	0.	523,927.	523,927.	

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1 - BROOKFIELD PROPERTY PARTNERS LP	1,721.	1,721.	
FROM K-1 - FORTRESS TRANS & INFRA INV LLC	3,395.	3,395.	
AVENUE EUROPE CAPITAL SOLUTIONS FEEDER LP	2,634.	2,634.	
TOTAL TO FORM 990-PF, PART I, LINE 11	7,750.	7,750.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	11,250.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	11,250.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	117,216.	117,216.		0.
FOREIGN TAXES PAID	602.	602.		0.
OFFICE EXPENSES	1,419.	0.		0.
DUES & SUBSCRIPTIONS	765.	0.		0.
OTHER	123.	0.		0.
TO FORM 990-PF, PG 1, LN 23	120,125.	117,818.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	6
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED		X	300,000.	352,464.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			300,000.	352,464.
TOTAL TO FORM 990-PF, PART II, LINE 10A			300,000.	352,464.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	12,756,287.	16,426,422.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,756,287.	16,426,422.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	2,114,199.	1,982,332.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,114,199.	1,982,332.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	COST	122,694.	64,368.
TOTAL TO FORM 990-PF, PART II, LINE 13		122,694.	64,368.

FORM 990-PF	OTHER ASSETS	STATEMENT	10
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
LOAN - MOTE MARINE LABORATORY & AQUARIUM	4,040,000.	3,840,000.	3,840,000.
TO FORM 990-PF, PART II, LINE 15	4,040,000.	3,840,000.	3,840,000.