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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0052

2020

Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation
PRESCOTT FAMILY FOUNDATION INC

A Employer identification number
06-1667125

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
215 N MAIN STREET NO 212

B Telephone number (see instructions)
(262) 355-8032

City or town, state or province, country, and ZIP or foreign postal code
WEST BEND, WI 53095

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 5,447,122

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	42,432	41,636		
	4	Dividends and interest from securities	75,430	72,232		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	113,452			
	b	Gross sales price for all assets on line 6a 715,674				
	7	Capital gain net income (from Part IV, line 2)		114,990		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	-155	-155	0	
	12	**Total.** Add lines 1 through 11	231,159	228,703	0	
Operating and Administrative Expenses	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 (attach schedule)				
	b	Accounting fees (attach schedule)	10,920	5,460	0	5,460
	c	Other professional fees (attach schedule)	18,733	18,733	0	0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	5,405	1,905	0	0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)		3		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	35,058	26,101	0	5,460
	25	Contributions, gifts, grants paid	262,492			262,492
	26	**Total expenses and disbursements.** Add lines 24 and 25	297,550	26,101	0	267,952
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-66,391			
	b	**Net investment income** (if negative, enter -0-)		202,602		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	123,473	96,600	96,600
	2	Savings and temporary cash investments	16,233	14,332	14,332
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)	778	587	587
	b	Investments—corporate stock (attach schedule)	3,328,372	3,709,488	3,709,488
	c	Investments—corporate bonds (attach schedule)	1,706,099	1,612,356	1,612,356
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	13,456	13,759	13,759
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	5,188,411	5,447,122	5,447,122
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ▶** ☑ **and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions	5,188,411	5,447,122	
	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			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	5,188,411	5,447,122	
	30	**Total liabilities and net assets/fund balances** (see instructions)	5,188,411	5,447,122	

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	5,188,411
2	Enter amount from Part I, line 27a	2	-66,391
3	Other increases not included in line 2 (itemize) ▶	3	325,102
4	Add lines 1, 2, and 3	4	5,447,122
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	5,447,122

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	PUBLICLY TRADED SECURITIES			
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	715,674		600,684	114,990
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				114,990
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	114,990
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	0

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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved

2 Reserved	2	
3 Reserved.	3	
4 Reserved	4	
5 Reserved	5	
6 Reserved	6	
7 Reserved	7	
8 Reserved , ...	8	

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	Reserved.			1	2,816
c	All other domestic foundations enter 1.39% 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	2,816
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	2,816
6	Credits/Payments:				
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	1,875		
b	Exempt foreign organizations—tax withheld at source	6b	0		
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	2,000		
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments. Add lines 6a through 6d.			7	3,875
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.			8	39
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	1,020
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 1,020 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?.	1c		No
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.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year?*If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶WI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* .	8b	Yes	
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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶BETH FELLENZ Telephone no. ▶(262) 335-8032

Located at ▶215 N MAIN STREET STE 212 WEST BEND WI ZIP+4 ▶53095

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 |

		Line	Yes	No
16	At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
	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 2020?	1c		No
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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☑ No If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____ , 20____ , 20____ , 20____			
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 2020 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2020?	4b		No

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

				Yes	No
5a	During the year did the foundation pay or incur any amount to:				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		No
	If "Yes" to 6b, file Form 8870.				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		
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 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, foundation managers and their compensation. See instructions

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
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	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0
2 NONE	0
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 . . . . ▶	0

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	4,941,363
b	Average of monthly cash balances.		1b	158,446
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	5,099,809
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	5,099,809
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	76,497
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	5,023,312
6	**Minimum investment return.** Enter 5% of line 5.		6	251,166

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	251,166
2a	Tax on investment income for 2020 from Part VI, line 5.	2a 2,816		
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b		
c	Add lines 2a and 2b.		2c	2,816
3	Distributable amount before adjustments. Subtract line 2c from line 1.		3	248,350
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	248,350
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	248,350

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	267,952
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	267,952
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	267,952

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				248,350
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 2018 , 2017 , 2016		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015. 31,967				
b From 2016. 9,797				
c From 2017.				
d From 2018.				
e From 2019.				
f **Total** of lines 3a through e.	41,764			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 267,952				
a Applied to 2019, 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 2020 distributable amount.				248,350
e Remaining amount distributed out of corpus	19,602			
5 Excess distributions carryover applied to 2020. *(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	61,366			
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. 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 2015 not applied on line 5 or line 7 (see instructions)	31,967			
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a	29,399			
10 Analysis of line 9:				
a Excess from 2016. . . . 9,797				
b Excess from 2017. . . .				
c Excess from 2018. . . .				
d Excess from 2019. . . .				
e Excess from 2020. . . . 19,602				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling. . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2020	**(b)** 2019	**(c)** 2018	**(d)** 2017	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

GEORGE E PRESCOTT

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

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient 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* See Additional Data Table				
Total . . . . ▶ **3a**				262,492
b *Approved for future payment*				
WASHINGTON COUNTY HUMANE SOCIETY 3650 STATE ROAD 60 SLINGER, WI 53086	NONE	PC	GENERAL OPERATIONS	200,000
Total . . . . ▶ **3b**				200,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	42,432	
4 Dividends and interest from securities. . . .			14	75,430	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	113,452	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a LIMITED PARTNERSHIP INCOME			01	-210	
b STOCK SETTLEMENTS			01	55	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e). .		0		231,159	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 231,159

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

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

Sign Here

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

******	2021-11-03	******
Signature of officer or trustee	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
MICHELLE L WEBER		2021-11-02		P00556798
Firm's name ▶ GRANT THORNTON LLP				Firm's EIN ▶36-6055558
Firm's address ▶ 100 E WISCONSIN AVE MILWAUKEE, WI 53202				Phone no. (414) 289-8200

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, 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
GEORGE E PRESCOTT 215 N MAIN STREET STE 212 WEST BEND, WI 53095	TREASURER 1.00	0	0	0
JUDITH A PRESCOTT 215 N MAIN STREET STE 212 WEST BEND, WI 53095	PRESIDENT 1.00	0	0	0
CHERYL PRESCOTT 215 N MAIN STREET STE 212 WEST BEND, WI 53095	TRUSTEE 1.00	0	0	0
PATRICK PRESCOTT 215 N MAIN STREET STE 212 WEST BEND, WI 53095	TRUSTEE 1.00	0	0	0
MATTHEW PRESCOTT 215 N MAIN STREET STE 212 WEST BEND, WI 53095	SECRETARY 1.00	0	0	0
BETH FELLENZ 215 N MAIN STREET STE 212 WEST BEND, WI 53095	EXECUTIVE DIRECTOR 1.00	0	0	0
KELLY PRESCOTT 215 N MAIN STREET STE 212 WEST BEND, WI 53095	TRUSTEE 1.00	0	0	0
LORI PRESCOTT 215 N MAIN STREET STE 212 WEST BEND, WI 53095	TRUSTEE 1.00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ALBRECHT FREE CLINICPO BOX 632 WEST BEND, WI 53095	NONE	PC	GENERAL OPERATIONS	15,000
AMERICAN DIABETES ASSOCIATION 1701 N BEAUREGARD STREET ALEXANDRIA, VA 22311	NONE	PC	GENERAL OPERATIONS	240
BLUE LOTUS2718 E CAPITOL DR SHOREWOOD, WI 53211	NONE	PC	GENERAL OPERATIONS	400
Total . . . . ▶ **3a**				262,492

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BOYS & GIRLS CLUB OF DANE COUNTY INC 1818 W BELTLINE HWY MADISON, WI 53713	NONE	PC	GENERAL OPERATIONS	5,000
BOYS & GIRLS CLUB OF WASHINGTON COUNTY INC 925 N SILVERBROOK DRIVE WEST BEND, WI 53090	NONE	PC	GENERAL OPERATIONS	12,500
CASA GUADALUPE479 N MAIN STREET WEST BEND, WI 53090	NONE	PC	GENERAL OPERATIONS	5,000
Total . . . . ▶ **3a**				262,492

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CHIX FOR A CAUSEPO BOX 871 WEST BEND, WI 53095	NONE	PC	GENERAL OPERATIONS	100
CROHN'S & COLITIS FOUNDATION - WISCONSIN 17100 W BLUEMOUND ROAD SUITE 101 BROOKFIELD, WI 53005	NONE	PC	GENERAL OPERATIONS	1,500
ELEVATE INC N169 W21005 MEADOW LANE JACKSON, WI 53209	NONE	PC	GENERAL OPERATIONS	4,500
Total . . . . ▶ **3a**				262,492

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FAMILY PROMISE OF WASHINGTON COUNTY PO BOX 753 WEST BEND, WI 53095	NONE	PC	GENERAL OPERATIONS	72,291
FRIENDS OF ABUSED FAMILIES PO BOX 117 WEST BEND, WI 53095	NONE	PC	GENERAL OPERATIONS	10,100
FROEDTERT HOSPITAL FOUNDATION 9200 W WISCONSIN AVENUE MILWAUKEE, WI 53226	NONE	PC	GENERAL OPERATIONS	1,000
Total . . . . ▶ **3a**				262,492

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FULL SHELF FOOD PANTRY W4871 HIGHWAY A FREDONIA, WI 53021	NONE	PC	GENERAL OPERATIONS	35,000
MORAINE SYMPHONY ORCHESTRA PO BOX 52 WEST BEND, WI 53095	NONE	PC	GENERAL OPERATIONS	1,000
MACC FUND 10000 W INNOVATION DR SUITE 135 MILWAUKEE, WI 53226	NONE	PC	GENERAL OPERATIONS	1,000
Total . . . . ▶ **3a**				262,492

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MICHAEL J FOX FOUNDATION FOR PARKINSONS RESEARCH GRAND CENTRAL STATION PO BOX 4777 NEW YORK, NY 101634777	NONE	PC	GENERAL OPERATIONS	5,401
SEED OF HOPE206 N 6TH AVE WEST BEND, WI 53095	NONE	PC	GENERAL OPERATIONS	3,000
SENIOR CITIZENS ACTIVITIES INC 2378 W WASHINGTON STREET SUITE A WEST BEND, WI 53095	NONE	PC	GENERAL OPERATIONS	150
Total . . . . ▶ **3a**				262,492

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ST FRANCES CABRINI1025 S 7TH AVE WEST BEND, WI 53095	NONE	PC	GENERAL OPERATIONS	2,000
THE THRESHOLD INC 600 ROLFS AVENUE WEST BEND, WI 53090	NONE	PC	GENERAL OPERATIONS	5,000
UNITED WAY OF WASHINGTON COUNTY PO BOX 304 WEST BEND, WI 53095	NONE	PC	GENERAL OPERATIONS	600
Total . . . . ▶ **3a**				262,492

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
UW FOUNDATION - CARBONE CANCER 600 HIGHLAND AVE MADISON, WI 53705	NONE	PC	GENERAL OPERATIONS	10,000
VOLUNTEER CENTER OF WASHINGTON COUNTY INC 215 N MAIN NO111 WEST BEND, WI 53095	NONE	PC	GENERAL OPERATIONS	7,600
WASHINGTON COUNTY HUMANE SOCIETY 3650 STATE ROAD 60 SLINGER, WI 53086	NONE	PC	GENERAL OPERATIONS	55,485
Total . . . . ▶ **3a**				262,492

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WEST BEND FRIENDS OF PARK & RECREATION INC 5773 COUNTY ROAD Z WEST BEND, WI 53095	NONE	PC	GENERAL OPERATIONS	2,000
WEST BEND SUNRISE ROTARY FOUNDATION INC PO BOX 1087 WEST BEND, WI 53095	NONE	PC	GENERAL OPERATIONS	500
WORLD WILDLIFE FUND 1250 24TH STREET NW WASHINGTON, DC 200371193	NONE	PC	GENERAL OPERATIONS	1,125
Total . . . . ▶ **3a**				262,492

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WISCONSIN PARKINSON ASSOCIATION INC 2819 W HIGHLAND BOULEVARD MILWAUKEE, WI 53208	NONE	PC	GENERAL OPERATIONS	5,000
Total . . . . ▶ **3a**				262,492

TY 2020 Accounting Fees Schedule

Name: PRESCOTT FAMILY FOUNDATION INC

EIN: 06-1667125

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREP FEES	10,920	5,460	0	5,460

TY 2020 Investments Corporate Bonds Schedule

Name: PRESCOTT FAMILY FOUNDATION INC

EIN: 06-1667125

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GS STRATEGIC INCOME FUND INST	82,407	82,407
GOLDMAN SACHS BANK DEPOSIT	19,592	19,592
AIR LEASE CORP	10,135	10,135
CAPITAL ONE FINANCIAL CO	52,003	52,003
ORACLE CORPORATION	51,497	51,497
INTERNATIONAL LEASE FIN COR	22,054	22,054
KINDER MORGAN ENERGY PARTNER	26,563	26,563
DR PEPPER SNAPPLE GROUP	25,949	25,949
AUTOZONE, INC.	52,754	52,754
LOCKHEED MARTIN CORP	53,260	53,260
MOODY'S CORPORATION	26,386	26,386
WELLS FARGO & COMPANY	52,096	52,096
TEXAS INSTRUMENTS INC	52,236	52,236
INGERSOLL-RAND GLOBAL HOLDING	54,639	54,639
TOYOTA MOTOR	25,175	25,175
XCEL ENERGY INC	15,063	15,063
FIFITH THIRD BANCORP	55,322	55,322
COMCAST CORP	54,413	54,413
MORGAN STANLEY MTN	55,725	55,725
LABORATORY CORP OF AMER	32,977	32,977

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
UNITED PARCEL SERVICE, INC	54,216	54,216
NORTHROP GRUMMAN CORP	55,059	55,059
BANK OF AMERICA CORP	54,949	54,949
SUNTRUST BANKS INC	56,951	56,951
APPLE INC	55,962	55,962
ENERGY TRANSFER OPERATNG	15,925	15,925
VODAFONE GROUP PLC	57,347	57,347
BOSTON SCIENTIFIC CORP	15,780	15,780
HONEYWELL INTERNATIONAL INC.	15,558	15,558
CROWN CASTLE INTERNATIONAL	29,348	29,348
PRUDENTIAL FINANCIAL INC	31,266	31,266
JPMORGAN CHASE & CO.	26,503	26,503
STARBUCKS CORP	54,041	54,041
CITIZENS FINANCIAL GROUP	56,256	56,256
BANK OF NOVA SCOTIA	27,841	27,841
VERIZON COMMUNICATIONS INC	27,642	27,642
KROGER CO.	32,937	32,937
WELLTOWER INC	27,745	27,745
KIMBERLY-CLARK CORPORATION	35,588	35,588
ADVANCE AUTO PARTS, INC.	20,401	20,401

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMERICAN TOWER CORP	15,119	15,119
AT&T INC.	25,676	25,676

TY 2020 Investments Corporate Stock Schedule

Name: PRESCOTT FAMILY FOUNDATION INC

EIN: 06-1667125

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
S&P 500 INDEX FUND	2,386,424	2,386,424
MSCI EAFE INDEX FUND	539,904	539,904
MSCI EAFE HEDGED EQUITY INDEX	537,760	537,760
US EQUITY STRUCTURED PRODUCTS	245,400	245,400

TY 2020 Investments Government Obligations Schedule

Name: PRESCOTT FAMILY FOUNDATION INC

EIN: 06-1667125

US Government Securities - End of Year Book Value:	587
US Government Securities - End of Year Fair Market Value:	587
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2020 Investments - Other Schedule

Name: PRESCOTT FAMILY FOUNDATION INC

EIN: 06-1667125

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
GS MEZZANINE PARTNERS	FMV	6,834	6,834
GS DEVELOPING MKTS REAL ESTATE	FMV	6,925	6,925

TY 2020 Other Income Schedule

Name: PRESCOTT FAMILY FOUNDATION INC

EIN: 06-1667125

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LIMITED PARTNERSHIP INCOME	-210	-210	0
STOCK SETTLEMENTS	55	55	0

TY 2020 Other Increases Schedule

Name: PRESCOTT FAMILY FOUNDATION INC

EIN: 06-1667125

Other Increases Schedule

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	324,710
REALLOCATION OF SPECIAL LP ALLOCATION	392

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TY 2020 Other Professional Fees Schedule

Name: PRESCOTT FAMILY FOUNDATION INC

EIN: 06-1667125

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	18,733	18,733	0	0

TY 2020 Taxes Schedule

Name: PRESCOTT FAMILY FOUNDATION INC

EIN: 06-1667125

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,905	1,905	0	0
FEDERAL EXCISE TAX	3,500	0	0	0