

Form 990-PF

Return of Private Foundation

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

Department of the Treasury
Internal Revenue ServiceDo 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

2012-2020

Open to the public

For calendar year 2020 or tax year beginning

, 2020, and ending

, 20

Name of foundation

REID BURNS FOUNDATION

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

Room/suite

FOUNDATION SOURCE 501 SILVERSIDE RD

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

WILMINGTON, DE 19809-1377

G Check all that apply

☐

Initial return

☐

Final return

☐

Address change

☐

Initial return of a former public charity

☐

Amended return

☐

Name change

H Check type of organization

☒

Section 501(c)(3) exempt private foundation

☐

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) \$ 2,454,680J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)

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

A Employer identification number

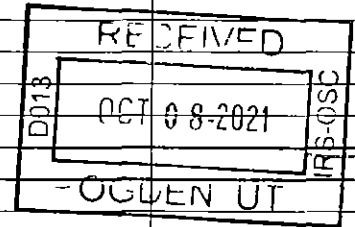
84-3036192

B Telephone number (see instructions)

(800) 839-1754

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (attach schedule)	759,850			
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	139	139		
4 Dividends and interest from securities	22,180	22,180		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of	-37,031			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (f)		46,052		
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)				
12 Total. Add lines 1 through 11	745,138	68,371		
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) [1]	9,218	9,218		
17 Interest				
18 Taxes (attach schedule) (see instructions) [2]	17,689	57		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) [3]	17,849	21		17,828
24 Total operating and administrative expenses Add lines 13 through 23	44,756	9,296		17,828
25 Contributions, gifts, grants paid	7,800			7,800
26 Total expenses and disbursements. Add lines 24 and 25	52,556	9,296		25,628
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	692,582			
b Net investment income (if negative, enter -0-)		59,075		
c Adjusted net income (if negative, enter -0-)				



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Part II Balance Sheets

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

		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	28,919	120,876.	120,876
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable.			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations (attach schedule).			
	b Investments - corporate stock (attach schedule) ATCH 4	1,405,949	2,006,574.	2,333,804
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment, basis			
Less accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)				
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)	1,434,868	2,127,450	2,454,680	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐			
	and complete lines 24, 25, 29, and 30			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒			
	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	1,434,868	2,127,450	
	29 Total net assets or fund balances (see instructions)	1,434,868	2,127,450	
30 Total liabilities and net assets/fund balances (see instructions)	1,434,868	2,127,450		

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	1,434,868
2 Enter amount from Part I, line 27a	2	692,582
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,127,450
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	2,127,450

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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)
1 a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j) if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss) enter -0- in Part I, line 7 }			2	46,052	
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

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
Reserved			
Reserved			
Reserved			
Reserved			
Reserved			
2 Reserved			2
3 Reserved			3
4 Reserved			4
5 Reserved			5
6 Reserved			6
7 Reserved			7
8 Reserved			8

Part VII Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4945 - 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)		1	821
b Reserved			
c All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		2	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		3	821
3 Add lines 1 and 2		4	0
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		5	821
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2020 estimated tax payments and 2019 overpayment credited to 2020	6a	800	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	30	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	830	
8 Enter the amount of any refundable tax. Check here ☒ if Form 2220 is attached	8		
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	9	
11 Enter the amount of line 10 to be Credited to 2021 estimated tax	11		

Part VIII 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		X
c 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		
d Did the foundation file Form 1120-POL for this year?		X
e Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
f Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation begun any activities that have not previously been reported to the IRS?		X
If "Yes" attach a detailed description of the activities		
3 Has the foundation made any changes not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes" attach a conformed copy of the changes		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?		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • 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 DE,		
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 2020 or the tax year beginning in 2020? 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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes" attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	X	
14 The books are in care of FOUNDATION SOURCE Telephone no 800-839-1754 Located at 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE ZIP+4 19809-1377		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax exempt interest received or accrued during the year		
16 At any time during calendar year 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? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to or pay or reimburse the expenses of a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020?		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 2020, did the foundation have any undistributed income (Part XIII lines 6d and 6e) for tax year(s) beginning before 2020? ☐ Yes ☒ No If "Yes" list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the years undistributed income? (If applying section 4942(a)(2) to all years listed answer "No" and attach statement - see instructions)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes" did it have excess business holdings in 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 Form 4720, Schedule C to determine if the foundation had excess business holdings in 2020)		
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 2020?		X

Part VIIA 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		
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?		
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?		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes	☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation. See instructions

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
ATCH 5		0.	0	0

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

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

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



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

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

[illegible]

Total number of others receiving over \$50 000 for professional services

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

1	N/A	
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

1	NONE	
2		
All other program related investments See instructions		
3	NONE	

Total. Add lines 1 through 3

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,411,062
b	Average of monthly cash balances	1b	98,072
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,509,134
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,509,134
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,637
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,486,497
6	Minimum investment return. Enter 5% of line 5	6	74,325

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	74,325
2a	Tax on investment income for 2020 from Part VI, line 5	2a	821
b	Income tax for 2020 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	821
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	73,504
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	73,504
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	73,504

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	25,628
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8 and Part XIII, line 4	4	25,628
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	25,628

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				73,504
2 Undistributed income if any, as of the end of 2020				
a Enter amount for 2019 only				
b Total for prior years 20 <u>18</u> , 20 <u>17</u> , 20 <u>16</u>				
3 Excess distributions carryover if any, to 2020				
a From 2015				
b From 2016				
c From 2017				
d From 2018				
e From 2019				33
f Total of lines 3a through e	33			
4 Qualifying distributions for 2020 from Part XII, line 4 ▶ \$ <u>25,628</u>				
a Applied to 2019 but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2020 distributable amount				25,628
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2020 (If an amount appears in column (d), the same amount must be shown in column (a))	33			33
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2019 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2020 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2021				47,843
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2021 Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2016				
b Excess from 2017				
c Excess from 2018				
d Excess from 2019				
e Excess from 2020				

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

NOT APPLICABLE

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 2020, 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

Tax year	Prior 3 years				(e) Total
(a) 2020	(b) 2019	(c) 2018	(d) 2017		
					/
					/
					/
					/
					/

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))

ATTACHMENT 6

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

N/A

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

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

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

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	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> ATCH 7				
Total			▶ 3a	7,800
b <i>Approved for future payment</i>				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	139		
4 Dividends and interest from securities			14	22,180		
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	-37,031		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b) (d) and (e)				-14,712		
13 Total Add line 12 columns (b) (d), and (e)						-14,712

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- | | | Yes | No |
|---|---|-------|----|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[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

**Sign
Here**

**Paid
Preparer
Use Only**

Print/Type preparer's name JEFFREY D HASKELL	Preparer's signature JEFFREY D HASKELL	Date 09/28/2021	Check ☐ if self-employed	PTIN P01345770
Firm's name ► FOUNDATION SOURCE			Firm's EIN ► 510398347	
Firm's address ► ONE HOLLOW LN, STE 212 LAKE SUCCESS, NY 11042			Phone no 800-839-1754	

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

OMB No 1545-0047

2020▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF**
▶ **Go to www.irs.gov/Form990 for the latest information**

Name of the organization

PEID BURNS FOUNDATION

Employer identification number

84-3036192

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 (entering "N/A" in column (b) instead of the contributor name and address), 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 **REID BURNS FOUNDATION**Employer identification number
84-3036192**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	BURNS, CHRISTOPHER REID 3523 MEADOWLANDS LANE SAN JOSE, CA 95135	\$ 759,850	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization **REID BURNS FOUNDATION**

Employer identification number

84-3036192

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

(a) No from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	INTUITIVE SURGICAL ISRG, 698 SH	\$ 543,799	12/21/2020
1	INTUITIVE SURGICAL ISRG, 100 SH.	\$ 77,908	12/21/2020
1	SERVICE NOW NOW, 250 SH	\$ 138,144	12/21/2020
		\$	
		\$	
		\$	

Name of organization REID BURNS FOUNDATION

Employer identification number

84-3036192

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

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

ATTACHMENT 1

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MANAGEMENT SERVICES	9,218.	9,218.
TOTALS	<u>9,218.</u>	<u>9,218.</u>

ATTACHMENT 2

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
990-PF ESTIMATED TAX FOR 2020	800.	
990-PF EXCISE TAX FOR 2019	16,832.	
FOREIGN TAX PAID	57.	57.
TOTALS	<u>17,689.</u>	<u>57.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	11,265.		11,265.
ADMINISTRATIVE SET-UP FEE	5,400.		5,400.
BANK CHARGES	21.	21.	
DELAWARE INCORPORATION FEES	500		500.
IRS APPLICATION FEES	600.		600.
POSTAGE/DELIVERY SERVICE	38.		38.
STATE OR LOCAL FILING FEES	25.		25.
TOTALS	17,849.	21.	17,828.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 4

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ABBVIE INC	17,539.	21,430.
ACCENTURE PLC	18,361.	23,509.
AGNICO EAGLE MINES LTD	10,586.	13,749.
ALLEGHANY CP	7,924.	9,055.
AMERICAN TOWER REIT INC	17,381.	17,957.
APPLE INC	58,307.	114,643.
AUTOMATIC DATA PROCESSING INC	22,071.	23,787.
BARRICK GOLD CORPORATION	8,804.	11,504.
BERKSHIRE HATHAWAY INC. CLASS	28,792.	30,143.
CANADIAN NATL RAILWAY CO	17,711.	21,421.
CDW CORP	19,053.	18,451.
CERNER CORPORATION	10,167.	10,987.
CISCO SYSTEMS INC	9,485.	10,964.
COMCAST CORP	6,030.	8,646.
CORTEVA INC	9,853.	13,939.
DIAGEO PLC ADS	6,156.	7,941.
DOLLAR GENERAL CORP	15,204.	17,876.
DOUBLELINE CORE FIXED INCOME I	88,003.	89,839.
DU PONT DE NEMOURS	15,751.	20,622.
EQUITY COMMONWEALTH	12,650.	11,458.
EXPEDITORS INTL WASH INC	3,207.	4,280.
FACTSET RESH SYST INC	16,190.	19,950.
GRAHAM HOLDINGS COMPANY	4,035.	5,334.
GRIFFIN INSTITUTIONAL ACCESS R	49,000.	49,411.
GUIDEWIRE SOFTWARE INC	3,748.	5,793.
HORMEL FOODS CP	15,079.	15,381.
INGREDION INC	11,305.	11,407.
INTUITIVE SURGICAL	943,258.	1,097,889.
JONES LANG LASALLE	5,085.	7,419.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 4 (CONT'D)

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
KIRKLAND LAKE GOLD LTD	4,617.	4,746.
LOEWS CORP	20,152.	19,359.
LOWES COMPANIES INC	15,341.	20,866.
MASTERCARD INC	15,926.	19,632.
MEDTRONIC PLC	24,158.	26,357.
NIKE INC-CL B	18,588.	26,879.
PAN AMERICAN SILVER CORP	5,578.	6,557.
PFIZER INC	11,147.	12,884.
PIMCO CORP INC FUND	118.	155.
ROPER INDUSTRIES	16,270.	19,399.
S&P GLOBAL INC COM	16,879.	19,724.
SERVICE NOW	138,143.	137,607.
SHERWIN-WILLIAMS CO	16,153.	20,577.
SPDR BARCLAYS CAPITAL 1-3 MONT	14,087.	14,094.
STARBUCKS CORP COM	23,599.	31,024.
TEXAS INSTRUMENTS INC	18,351.	23,799.
TJX COMPANIES INC	3,592.	5,805.
TRAVELERS COMPANIES INC	8,726.	11,230.
UNILEVER PLC AMER	6,374.	7,545.
UNITEDHEALTH GROUP INC	21,085.	26,301.
VERSUS CAPITAL MULTI MNGR REAL	51,653.	49,911.
VIATRIS ORD SHS	607.	806.
WESTERN ASSET CORE PLUS BOND P	88,629.	92,247.
ZOETIS INC	16,066.	21,515.
TOTALS	2,006,574.	2,333,804.

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
494,101		PUBLICLY-TRADED SECURITIES 448,049					46,052	
TOTAL GAIN(LOSS)		.	.				<u>46,052</u>	

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

ATTACHMENT 5

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
CHRISTOPHER REID BURNS FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR, PRES, TREAS 1 00	0	0	0
CRISTINA F CRIMAUDO FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR, SEC 1 00	0	0	0
GRAND TOTALS		0	0	0

ATTACHMENT 6

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

CHRISTOPHER REID BURNS
CRISTINA F CRIMAUDO

FORM 990-EF, PART IV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 7

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

ALFRED BURNS FOUNDATION	NONE	HARDSHIP ASSISTANCE GRANT	1 500
ALFRED BURNS FOUNDATION	I		
ALFRED BURNS FOUNDATION	N/A	GENERAL & UNRESTRICTED	100
ALFRED BURNS FOUNDATION	PC		
ALFRED BURNS FOUNDATION	N/A	GENERAL & UNRESTRICTED	300
ALFRED BURNS FOUNDATION	PC		
ALFRED BURNS FOUNDATION	N/A	GENERAL & UNRESTRICTED	200
ALFRED BURNS FOUNDATION	PC		
ALFRED BURNS FOUNDATION	N/A	GENERAL & UNRESTRICTED	100
ALFRED BURNS FOUNDATION	PC		
ALFRED BURNS FOUNDATION	N/A	GENERAL & UNRESTRICTED	400
ALFRED BURNS FOUNDATION	PC		

FOR 1990FF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 7 (CONT D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

MAJP INC
PO BOX 356
DAVIS CA 95617

GENERAL & UNRESTRICTED

300

JACOP LEGAL DEFENSE AND EDUCATIONAL FUND INC
10 RECTOR ST 5TH FL
NEW YORK, NY 10006

GENERAL & UNRESTRICTED

300

OCEAN CLEANLINE NORTH PACIFIC FOUNDATION
1001 LA 24070
PASADENA, CA 91105

GENERAL & UNRESTRICTED

300

ORANG UTAN REPUBLIC FOUNDATION INC
2161 SANTA MONICA BLVD
SANTA MONICA, CA 90404

GENERAL & UNRESTRICTED

800

ORANG UTAN REPUBLIC FOUNDATION INC
2461 SANTA MONICA BLVD
SANTA MONICA, CA 90404

FOR PURPOSE OF SECURING RAINFOREST AREA IN BORNEO

300

R JONES
801 HELLIER AVE
SANTA JOSE CA 95111

HARDSHIP ASSISTANCE GRANT

1,500

FORM 990PF, P-LT /V - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 7 (CONT. D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SPCA INTERNATIONAL INC 242 W 30TH ST NEW YORK, NY 10001	N/A PC		GENERAL & UNRESTRICTED	200
THE WALALA FUND PO BOX 53347 WASHINGTON, DC 20009	N/A PC		GENERAL & UNRESTRICTED	300
UNITED STATES FUND FOR UNICEF 1035A SANTA MONICA BLVD STE 402 LOS ANGELES, CA 90025	N/A PC		GENERAL & UNRESTRICTED	200
WILDLIFE CONSERVATION NETWORK INC 209 MISSISSIPPI ST SAN FRANCISCO, CA 94107	N/A PC		GENERAL & UNRESTRICTED	600
WORLD WILDLIFE FUND INC 1250 24TH ST N W WASHINGTON, DC 20037	N/A PC		GENERAL & UNRESTRICTED	300

TOTAL CONTRIBUTIONS PAID

7,800