

# CLIENT COPY

For the tax year ended:  
June 30, 2019

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Sent via email on May 26, 2020

Melanie:

The following returns have been mailed to the Internal Revenue Service or other appropriate authority on behalf of McKnight Brain Research Foundation on **May 15, 2020**:

- Form 990-PF, Return of Private Foundation
- Copy of Form 990-PF, Return of Private Foundation, for filing with Florida Attorney General
- Form 990-T, Exempt Organization Business Income Tax Return

Please use the following link to download electronic copies of the above mentioned returns for the Organization's records:

<https://nonprofitcpa.sharefile.com/d-s9f4801e22964f249>

**Please note that excess qualifying distributions in the amount of \$5,130,906 are being carried forward. The Foundation is not required to make any qualifying distributions during the year ending June 30, 2019.**

Additionally, please note the recommended 4<sup>th</sup> quarter estimated tax payment amounts will be provided separately from these returns.

It should be noted that as a result of the Harbourvest 2017 Global Fund L.P. investment, we were required to prepare Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation, which has been filed with the Form 990-PF. The Form 926 was prepared using information provided by Harbourvest.

As you requested, we have not prepared any state income tax returns for the June 30, 2019 year, based on the Board's decision (under the advice of the Foundation's legal counsel) to not file state returns due to the lack of information from the partnerships necessary to make complete and accurate state filings.

Copies of Forms 990-PF and 990-T and related schedules (excluding those marked "Not Open to Public Inspection") must be available for inspection by the public during regular office hours for a period of three years from the date filed. Copies of Forms 990-PF and 990-T (for any of the past three years) must be provided to anyone who requests it in person or in writing unless you elect to make such copies "widely available" through the use of the Internet. If the request is made in person, the copy must generally be provided the same business day. If the request is made in writing, you must generally provide the copy within 30 days after receiving the request. Federal law allows you to charge those who request copies a "reasonable" amount for copying costs and postage. You may require clear payment in advance. For your convenience, electronic public inspection copies of Forms 990-PF and 990-T have been in the download link above. Guidelines describing the details of federal regulations regarding providing copies of your Forms 990-PF and 990-T have been included with your client copy of these returns.

Please note that any documentation substantiating income and deductions reported on your returns should be maintained for a minimum of seven years should the Internal Revenue Service and/or the Florida Department of Revenue select your return for audit. Your copy of the returns should be filed with other permanent records you maintain.

If you have any questions concerning the above or if I can be of any assistance, please contact me at your convenience. As always, we appreciate the opportunity to be of service to you.

Sincerely,

**Michele M. Wales, CPA**

Partner • National Director – Tax Services

**BATTS MORRISON WALES & LEE, P.A.**

CERTIFIED PUBLIC ACCOUNTANTS

801 North Orange Avenue, Suite 800

Orlando, FL 32801

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# TAX RETURN FILING INSTRUCTIONS

FORM 990-PF

FOR THE YEAR ENDING

June 30, 2019

<b>Prepared for</b>	McKnight Brain Research Foundation 200 South Orange Avenue, SOAB 10 Orlando, FL 32801
<b>Prepared by</b>	Batts Morrison Wales & Lee, P.A. 801 North Orange Avenue, Suite 800 Orlando, FL 32801
<b>Amount due or refund</b>	An overpayment of \$1,041. The entire overpayment has been applied to the estimated tax payments.
<b>Make check payable to</b>	No amount is due.
<b>Mail tax return and check (if applicable) to</b>	Not applicable.
<b>Return must be mailed on or before</b>	Not applicable.
<b>Special Instructions</b>	<p>The return has been mailed to the IRS on your behalf. Proof of filing has been included.</p> <p>Please note that the Form 990-PF return contains excess distribution carryover of \$5,130,906. This may be applied to tax year 2019 and subsequent years.</p>

**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](http://www.irs.gov/Form990PF) for instructions and the latest information.

For calendar year 2018 or tax year beginning **JUL 1, 2018**, and ending **JUN 30, 2019**

Name of foundation <b>McKnight Brain Research Foundation</b>		<b>A Employer identification number</b> <b>65-6301255</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>200 South Orange Avenue, SOAB 10</b>	Room/suite	<b>B Telephone number</b> <b>407-237-4485</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Orlando, FL 32801</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>48,362,651.</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received .....			<b>N/A</b>	
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments .....				
	<b>4</b> Dividends and interest from securities .....	622,091.	630,240.		Statement 2
	<b>5a</b> Gross rents .....				
	<b>b</b> Net rental income or (loss) .....				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 .....	4,133,092.			Statement 1
	<b>b</b> Gross sales price for all assets on line 6a <b>24,350,315.</b>				
	<b>7</b> Capital gain net income (from Part IV, line 2) .....		4,620,884.		
	<b>8</b> Net short-term capital gain .....				
	<b>9</b> Income modifications .....				
	<b>10a</b> Gross sales less returns and allowances .....				
<b>b</b> Less: Cost of goods sold .....					
<b>c</b> Gross profit or (loss) .....					
<b>11</b> Other income .....	15,728.	73,773.		Statement 3	
<b>12 Total.</b> Add lines 1 through 11 .....	4,770,911.	5,324,897.			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc. ....	522,552.	261,276.		261,276.
	<b>14</b> Other employee salaries and wages .....				
	<b>15</b> Pension plans, employee benefits .....				
	<b>16a</b> Legal fees <b>Stmt 4</b> .....	21,344.	4,269.		12,806.
	<b>b</b> Accounting fees <b>Stmt 5</b> .....	20,978.	7,342.		7,342.
	<b>c</b> Other professional fees <b>Stmt 6</b> .....	43,229.	14,118.		21,835.
	<b>17</b> Interest .....	3,691.	3,691.		0.
	<b>18</b> Taxes <b>Stmt 7</b> .....	74,090.	5,090.		0.
	<b>19</b> Depreciation and depletion .....				
	<b>20</b> Occupancy .....				
	<b>21</b> Travel, conferences, and meetings .....				
	<b>22</b> Printing and publications .....				
	<b>23</b> Other expenses <b>Stmt 8</b> .....	114,012.	20,818.		93,195.
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 .....	799,896.	316,604.		396,454.
	<b>25</b> Contributions, gifts, grants paid .....	1,632,253.			1,632,253.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 .....	2,432,149.	316,604.		2,028,707.	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements .....	2,338,762.				
<b>b Net investment income</b> (if negative, enter -0-) .....		5,008,293.			
<b>c Adjusted net income</b> (if negative, enter -0-) .....			<b>N/A</b>		

<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing .....			
	2 Savings and temporary cash investments .....	468,476.	739,043.	739,043.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable .....			
	6 Receivables due from officers, directors, trustees, and other disqualified persons .....			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use .....			
	9 Prepaid expenses and deferred charges .....			
	10a Investments - U.S. and state government obligations .....			
	b Investments - corporate stock .....			
	c Investments - corporate bonds .....			
	11 Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans .....			
	13 Investments - other Stmt 9	32,906,725.	34,974,920.	47,623,608.
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	33,375,201.	35,713,963.	48,362,651.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses .....			
	18 Grants payable .....			
	19 Deferred revenue .....			
	20 Loans from officers, directors, trustees, and other disqualified persons .....			
	21 Mortgages and other notes payable .....			
	22 Other liabilities (describe ▶)			
23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26, and lines 30 and 31.</b>			
	24 Unrestricted .....			
	25 Temporarily restricted .....			
	26 Permanently restricted .....			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds .....	33,375,201.	35,713,963.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund .....	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds .....	0.	0.		
30 <b>Total net assets or fund balances</b>	33,375,201.	35,713,963.		
31 <b>Total liabilities and net assets/fund balances</b>	33,375,201.	35,713,963.		

**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 30 (must agree with end-of-year figure reported on prior year's return)	1	33,375,201.
2 Enter amount from Part I, line 27a	2	2,338,762.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	35,713,963.
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 30	6	35,713,963.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b See Attached Statements			
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 24,350,315.		19,729,431.	4,620,884.

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			4,620,884.

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	4,620,884.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 .....		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	2,662,616.	47,783,089.	.055723
2016	3,449,566.	44,225,577.	.077999
2015	4,881,405.	43,431,349.	.112394
2014	3,190,468.	47,806,566.	.066737
2013	2,298,603.	46,473,682.	.049460

2 Total of line 1, column (d) .....	2	.362313
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years .....	3	.072463
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 .....	4	46,172,778.
5 Multiply line 4 by line 3 .....	5	3,345,818.
6 Enter 1% of net investment income (1% of Part I, line 27b) .....	6	50,083.
7 Add lines 5 and 6 .....	7	3,395,901.
8 Enter qualifying distributions from Part XII, line 4 .....	8	2,028,707.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	100,166.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	100,166.
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	100,166.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	28,383.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	73,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	101,383.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	176.	
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	1,041.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> 1,041.   Refunded <input checked="" type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>FL</u>		
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 2018 or the tax year beginning in 2018? 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 <b>www.tnbrf.org</b>	X	
14 The books are in care of <b>SunTrust Bank</b> Telephone no. <b>(407) 237-4485</b> Located at <b>200 South Orange Avenue, Orlando, FL</b> ZIP+4 <b>32801</b>		
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		N/A
16 At any time during calendar year 2018, 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		X
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 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2018 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 2018.)		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		X



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

		Yes	No
<b>5a</b> 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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A		
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
<b>c</b> If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			X
If "Yes" to 6b, file Form 8870.			
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		
<b>8</b> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

**1 List all officers, directors, trustees, and foundation managers and their compensation.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 10		522,552.	0.	0.

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

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

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

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

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

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

Total number of others receiving over \$50,000 for professional services ..... 0

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
See Statement 11	46,768.
2	
3	
4	

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ..... 0.

**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	45,943,793.
b	Average of monthly cash balances .....	1b	932,124.
c	Fair market value of all other assets .....	1c	
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	46,875,917.
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	46,875,917.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) .....	4	703,139.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 .....	5	46,172,778.
6	<b>Minimum investment return.</b> Enter 5% of line 5 .....	6	2,308,639.

**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	2,308,639.
2a	Tax on investment income for 2018 from Part VI, line 5 .....	2a	100,166.
b	Income tax for 2018. (This does not include the tax from Part VI.) .....	2b	
c	Add lines 2a and 2b .....	2c	100,166.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	2,208,473.
4	Recoveries of amounts treated as qualifying distributions .....	4	0.
5	Add lines 3 and 4 .....	5	2,208,473.
6	Deduction from distributable amount (see instructions) .....	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 .....	7	2,208,473.

**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	2,028,707.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4 .....	4	2,028,707.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b .....	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 .....	6	2,028,707.

**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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				2,208,473.
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	51,860.			
b From 2014	881,173.			
c From 2015	2,739,220.			
d From 2016	1,266,263.			
e From 2017	372,156.			
f Total of lines 3a through e	5,310,672.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$	2,028,707.			
a Applied to 2017, 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 2018 distributable amount				2,028,707.
e Remaining amount distributed out of corpus			0.	
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	179,766.			179,766.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,130,906.			
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 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	5,130,906.			
10 Analysis of line 9:				
a Excess from 2014	753,267.			
b Excess from 2015	2,739,220.			
c Excess from 2016	1,266,263.			
d Excess from 2017	372,156.			
e Excess from 2018				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, 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)

Table with 5 columns: (a) 2018, (b) 2017, (c) 2016, (d) 2015, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-d (Alternative tests).

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).

None

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

None

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds.

a The name, address, and telephone number or email address of the person to whom applications should be addressed: See Statement 13

See Statement 12

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)				
<b>a Paid during the year</b>				
American Brain Foundation 201 Chicago Ave Minneapolis, MN 55415-1126		Public charity	Funding scholarship in cognitive aging and memory loss	258,500.
University of Alabama, Birmingham 1530 3rd Avenue South Birmingham, AL 35294		Public charity	Funding of the Evelyn F. McKnight Brain Institute at UAB	73,744.
University of Arizona - Evelyn F. McKnight Brain Institute P.O. Box 245115 Tucson, AZ 85724		Public charity	Funding of the Evelyn F. McKnight Brain Institute at the University of Arizona	1,048,785.
University of Florida Foundation P.O. Box 14425 Gainesville, FL 32604		Public charity	Funding of research	177,311.
University of Miami 1320 South Dixie Highway Coral Gables, FL 33146		Public charity	Funding of research	73,913.
<b>Total</b> .....				<b>3a</b> 1,632,253.
<b>b Approved for future payment</b>				
None				
<b>Total</b> .....				<b>3b</b> 0.

**Part XVI-A** Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies .....					
2 Membership dues and assessments .....					
3 Interest on savings and temporary cash investments .....					
4 Dividends and interest from securities .....			14	622,091.	
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 .....	900099	-70,046.	18	85,774.	
8 Gain or (loss) from sales of assets other than inventory .....	900099	7,214.	18	4,125,878.	
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) .....		-62,832.		4,833,743.	0.
13 Total. Add line 12, columns (b), (d), and (e) .....			13	4,770,911.	

(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).

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

	Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1) Cash		X
(2) Other assets		X
b Other transactions:		
(1) Sales of assets to a noncharitable exempt organization		X
(2) Purchases of assets from a noncharitable exempt organization		X
(3) Rental of facilities, equipment, or other assets		X
(4) Reimbursement arrangements		X
(5) Loans or loan guarantees		X
(6) Performance of services or membership or fundraising solicitations		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
1c		X

- a Transfers from the reporting foundation to a noncharitable exempt organization of:
- (1) Cash
- (2) Other assets
- b Other transactions:
- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

**Sign Here**  **May the IRS discuss this return with the preparer shown below? See instr.**  Yes  No

Signature of officer or trustee: *Michele M. Wales* Date: 5/14/2020 Title: Trustee

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Michele M. Wales	<i>Michele M. Wales</i>	05/14/20		P00428093
	Firm's name	Batts Morrison Wales & Lee, P.A.		Firm's EIN	20-4193611
	Firm's address	801 North Orange Avenue, Suite 800 Orlando, FL 32801		Phone no.	407-770-6000



McKnight Brain Research Foundation

**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.)
1a FEDERATED TRSY OBLIG MM-I	P		
b ISHARES RUSSELL MIDCAP VALUE ETF	P		
c ISHARES RUSSELL MIDCAP GRWTH ETF	P		
d ISHARES RUSSELL 1000 VALUE ETF	P		
e ISHARES RUSSELL 1000 GROWTH ETF	P		
f ISHARES RUSSELL 2000 GROWTH ETF	P		
g ISHARES MSCI EAFE SMALL CAP ETF	P		
h ISHARES IBOXX USD HIGH YIELD	P		
i LHP CREDIT OPPORTUNITIES LP-B	P		
j ARTISAN INTL VALUE FUND-ADV	P		
k DFA INTERNATIONAL CORE EQTY	P		
l DFA EMERG MKTS CORE EQUITY	P		
m DFA US S/C VALUE PORTFOLIO	P		
n DFA US L/C VALUE PORTFOLIO	P		
o EATON VANCE-ATLANTA SMID-R6	P		

(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 3,250,337.		3,250,337.	0.
b 38,476.		19,842.	18,634.
c 43,580.		19,069.	24,511.
d 2,460,896.		1,471,045.	989,851.
e 2,586,729.		1,090,824.	1,495,905.
f 65,961.		64,642.	1,319.
g 531,753.		608,815.	-77,062.
h 19,374.		21,087.	-1,713.
i 100,000.		75,672.	24,328.
j 1,122,332.		1,173,181.	-50,849.
k 2,304,951.		2,437,538.	-132,587.
l 1,496,979.		1,432,902.	64,077.
m 1,912,660.		2,080,935.	-168,275.
n 3,043,645.		2,995,900.	47,745.
o 84,505.		26,060.	58,445.

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			18,634.
c			24,511.
d			989,851.
e			1,495,905.
f			1,319.
g			-77,062.
h			-1,713.
i			24,328.
j			-50,849.
k			-132,587.
l			64,077.
m			-168,275.
n			47,745.
o			58,445.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 .....	3	

McKnight Brain Research Foundation

**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.)
1a T ROWE PRICE INST L/C GRWTH	P		
b VANGUARD INST INDEX-INST	P		
c VANGUARD RUSSELL 1000 GR-INS	P		
d WESTERN ASSET CORE PLUS BD-IS	P		
e HARBOURVEST 2015 GLOBAL FD LP PFIC	P		
f HARBOURVEST 2016 GLOBAL FD LP PFIC	P		
g HARBOURVEST 2017 GLOBAL FD LP PFIC	P		
h HCP PRIVATE EQUITY MASTER FD V LP	P		
i SPRINGHARBOUR 2013 PRIV EQTY LP	P		
j ASSET ADJUSTMENT	P		
k SALES PRICE/COST ADJUSTMENT	P		
l LIGHTHOUSE DIVERISFIED ST CAPITAL GAINS	P		
m LIGHTHOUSE DIVERISFIED LT CAPITAL GAINS	P		
n LIGHTHOUSE GLOBAL ST CAPITAL GAINS	P		
o LIGHTHOUSE GLOBAL LT CAPITAL GAINS	P		

(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 3,929,459.		2,140,591.	1,788,868.
b 154,256.		80,935.	73,321.
c 22,150.		19,656.	2,494.
d 957,100.		1,011,068.	-53,968.
e 25,902.		25,902.	0.
f 45,654.		45,654.	0.
g 11,313.		11,313.	0.
h 80,511.		48,320.	32,191.
i 65,935.		65,935.	0.
j -4,143.			-4,143.
k -544,311.		-487,792.	-56,519.
l 15,923.			15,923.
m 29,658.			29,658.
n 191,040.			191,040.
o 59,678.			59,678.

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,788,868.
b			73,321.
c			2,494.
d			-53,968.
e			0.
f			0.
g			0.
h			32,191.
i			0.
j			-4,143.
k			-56,519.
l			15,923.
m			29,658.
n			191,040.
o			59,678.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 .....	3	

McKnight Brain Research Foundation

**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.)
1a LIGHTHOUSE CREDIT ST CAPITAL GAINS	P		
b LIGHTHOUSE CREDIT LT CAPITAL GAINS	P		
c HCP ST CAPITAL GAINS	P		
d HCP LT CAPITAL GAINS	P		
e SPRINGHARBOUR LT CAPITAL GAINS	P		
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 74,610.			74,610.
b 1,620.			1,620.
c -638.			-638.
d 122,046.			122,046.
e 50,374.			50,374.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			74,610.
b			1,620.
c			-638.
d			122,046.
e			50,374.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	4,620,884.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 .....	3	N/A

# Underpayment of Estimated Tax by Corporations

Department of the Treasury  
Internal Revenue Service

▶ Attach to the corporation's tax return. **Form 990-PF**

**2018**

▶ Go to [www.irs.gov/Form2220](http://www.irs.gov/Form2220) for instructions and the latest information.

Name <b>McKnight Brain Research Foundation</b>	Employer identification number <b>65-6301255</b>
---	---

**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

<b>Part I Required Annual Payment</b>			
1 Total tax (see instructions) .....		<b>1</b>	100,166.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 .....	<b>2a</b>		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method .....	<b>2b</b>		
c Credit for federal tax paid on fuels (see instructions) .....	<b>2c</b>		
d <b>Total.</b> Add lines 2a through 2c .....		<b>2d</b>	
3 Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty .....		<b>3</b>	100,166.
4 Enter the tax shown on the corporation's 2017 income tax return. See instructions. <b>Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5</b> .....		<b>4</b>	76,118.
5 <b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....		<b>5</b>	76,118.

**Part II Reasons for Filing** - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

6  The corporation is using the adjusted seasonal installment method.

7  The corporation is using the annualized income installment method.

8  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

<b>Part III Figuring the Underpayment</b>					
		(a)	(b)	(c)	(d)
9 <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th ( <b>Form 990-PF filers:</b> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year .....	<b>9</b>	11/15/18	12/15/18	03/15/19	06/15/19
10 <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column .....	<b>10</b>	3,696.	14,506.	12,940.	2,140.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions .....	<b>11</b>	24,383.		2,000.	2,000.
<b>Complete lines 12 through 18 of one column before going to the next column.</b>					
12 Enter amount, if any, from line 18 of the preceding column .....	<b>12</b>		20,687.	6,181.	
13 Add lines 11 and 12 .....	<b>13</b>		20,687.	8,181.	2,000.
14 Add amounts on lines 16 and 17 of the preceding column .....	<b>14</b>				4,759.
15 Subtract line 14 from line 13. If zero or less, enter -0- .....	<b>15</b>	24,383.	20,687.	8,181.	0.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	<b>16</b>		0.	0.	
17 <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 .....	<b>17</b>			4,759.	2,140.
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....	<b>18</b>	20,687.	6,181.		

**Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.**

LHA For Paperwork Reduction Act Notice, see separate instructions. Form 2220 (2018)

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <b>(C corporations with tax years ending June 30 and S corporations:</b> Use 3rd month instead of 4th month. <b>Form 990-PF and Form 990-T filers:</b> Use 5th month instead of 4th month.) See instructions .....	<b>19</b>			
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19 .....	<b>20</b>			
<b>21</b> Number of days on line 20 after 4/15/2018 and before 7/1/2018 .....	<b>21</b>			
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 5\% (0.05)}{365}$ ...	<b>22</b> \$	\$	\$	\$
<b>23</b> Number of days on line 20 after 06/30/2018 and before 10/1/2018 .....	<b>23</b>			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$ ...	<b>24</b> \$	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2018 and before 1/1/2019 .....	<b>25</b>			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 5\% (0.05)}{365}$ ...	<b>26</b> \$	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2018 and before 4/1/2019 .....	<b>27</b>	See Attached Worksheet		
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 6\% (0.06)}{365}$ ...	<b>28</b> \$	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2019 and before 7/1/2019 .....	<b>29</b>			
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$ .....	<b>30</b> \$	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2019 and before 10/1/2019 .....	<b>31</b>			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$ .....	<b>32</b> \$	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2019 and before 1/1/2020 .....	<b>33</b>			
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$ .....	<b>34</b> \$	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2019 and before 3/16/2020 .....	<b>35</b>			
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$ .....	<b>36</b> \$	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 .....	<b>37</b> \$	\$	\$	\$
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns .....	<b>38</b>			\$ 176.

\* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

**Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method**

See instructions.

**Form 1120S filers:** For lines 1, 2, 3, and 21 "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

**Part I Adjusted Seasonal Installment Method**

**Caution:** Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
1 Enter taxable income for the following periods.					
a Tax year beginning in 2015 .....	1a				
b Tax year beginning in 2016 .....	1b				
c Tax year beginning in 2017 .....	1c				
2 Enter taxable income for each period for the tax year beginning in 2018. See the instructions for the treatment of extraordinary items	2				
3 Enter taxable income for the following periods.		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2015 .....	3a				
b Tax year beginning in 2016 .....	3b				
c Tax year beginning in 2017 .....	3c				
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a .....	4				
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b .....	5				
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c .....	6				
7 Add lines 4 through 6 .....	7				
8 Divide line 7 by 3.0 .....	8				
9a Divide line 2 by line 8 .....	9a				
b Extraordinary items (see instructions) .....	9b				
c Add lines 9a and 9b .....	9c				
10 Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, line 2, or comparable line of corp's return ...	10				
11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a .....	11a				
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b .....	11b				
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c .....	11c				
12 Add lines 11a through 11c .....	12				
13 Divide line 12 by 3.0 .....	13				
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d) .....	14				
15 Enter any alternative minimum tax for each payment period. See instructions .....	15				
16 Enter any other taxes for each payment period. See instr.	16				
17 Add lines 14 through 16 .....	17				
18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions .....	18				
19 Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0- .....	19				

\*\*

**Part II Annualized Income Installment Method**

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20	Annualization periods (see instructions)				
21	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	123,183.	455,056.	1,038,070.	1,248,072.
22	Annualization amounts (see instructions)	6.000000	4.000000	2.000000	1.333330
23a	Annualized taxable income. Multiply line 21 by line 22	739,098.	1,820,224.	2,076,140.	1,664,092.
23b	Extraordinary items (see instructions)				
23c	Add lines 23a and 23b	739,098.	1,820,224.	2,076,140.	1,664,092.
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	14,782.	36,404.	41,523.	33,282.
25	Enter any alternative minimum tax for each payment period (see instructions)				
26	Enter any other taxes for each payment period. See instr.				
27	Total tax. Add lines 24 through 26	14,782.	36,404.	41,523.	33,282.
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions				
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	14,782.	36,404.	41,523.	33,282.
30	Applicable percentage	25%	50%	75%	100%
31	Multiply line 29 by line 30	3,696.	18,202.	31,142.	33,282.

**Part III Required Installments**

		1st installment	2nd installment	3rd installment	4th installment
<b>Note:</b> Complete lines 32 through 38 of one column before completing the next column.					
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the <b>smaller</b> of the amounts in each column from line 19 or line 31	3,696.	18,202.	31,142.	33,282.
33	Add the amounts in all preceding columns of line 32. See instructions		3,696.	18,202.	31,142.
34	<b>Adjusted seasonal or annualized income installments.</b> Subtract line 33 from line 32. If zero or less, enter -0-	3,696.	14,506.	12,940.	2,140.
35	Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. <b>Note:</b> "Large corporations," see the instructions for line 10 for the amounts to enter	19,030.	31,054.	25,042.	25,041.
36	Subtract line 38 of the preceding column from line 37 of the preceding column		15,334.	31,882.	43,984.
37	Add lines 35 and 36	19,030.	46,388.	56,924.	69,025.
38	<b>Required installments.</b> Enter the <b>smaller</b> of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	3,696.	14,506.	12,940.	2,140.

Form 2220 (2018)

\*\* Annualized Income Installment Method Using Standard Option

Form 990-PF  
**UNDERPAYMENT OF ESTIMATED TAX WORKSHEET**

Name(s) <b>McKnight Brain Research Foundation</b>	Identifying Number <b>65-6301255</b>
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(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
11/15/18	3,696.	3,696.			
11/15/18	-24,383.	-20,687.			
12/15/18	14,506.	-6,181.			
03/13/19	-2,000.	-8,181.			
03/15/19	12,940.	4,759.	89	.000164384	70.
06/12/19	-2,000.	2,759.	3	.000164384	1.
06/15/19	2,140.	4,899.	15	.000164384	12.
06/30/19	0.	4,899.	138	.000136986	93.

Penalty Due (Sum of Column F). .....	<b>176.</b>
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\* Date of estimated tax payment, withholding credit date or installment due date.



Form 990-PF                      Gain or (Loss) from Sale of Assets                      Statement      1

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
FEDERATED TRSY OBLIG MM-I	3,250,337.	3,250,337.	0.	0.	0.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
ISHARES RUSSELL MIDCAP VALUE ETF	38,476.	19,842.	0.	0.	18,634.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
ISHARES RUSSELL MIDCAP GRWTH ETF	43,580.	19,069.	0.	0.	24,511.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
ISHARES RUSSELL 1000 VALUE ETF					
	2,460,896.	1,471,045.	0.	0.	989,851.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
ISHARES RUSSELL 1000 GROWTH ETF					
	2,586,729.	1,090,824.	0.	0.	1,495,905.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
ISHARES RUSSELL 2000 GROWTH ETF					
	65,961.	64,642.	0.	0.	1,319.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
ISHARES MSCI EAFE SMALL CAP ETF					
	531,753.	608,815.	0.	0.	-77,062.

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
ISHARES IBOXX USD HIGH YIELD			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
19,374.	21,087.	0.	0.	-1,713.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
LHP CREDIT OPPORTUNITIES LP-B			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
100,000.	75,672.	0.	0.	24,328.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
ARTISAN INTL VALUE FUND-ADV			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
1,122,332.	1,173,181.	0.	0.	-50,849.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
DFA INTERNATIONAL CORE EQTY			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
2,304,951.	2,437,538.	0.	0.	-132,587.	

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
DFA EMERG MKTS CORE EQUITY					
	1,496,979.	1,432,902.	0.	0.	64,077.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
DFA US S/C VALUE PORTFOLIO					
	1,912,660.	2,080,935.	0.	0.	-168,275.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
DFA US L/C VALUE PORTFOLIO					
	3,043,645.	2,995,900.	0.	0.	47,745.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
EATON VANCE-ATLANTA SMID-R6					
	84,505.	26,060.	0.	0.	58,445.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
T ROWE PRICE INST L/C GRWTH	3,929,459.	2,140,591.	0.	0.	1,788,868.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
VANGUARD INST INDEX-INST	154,256.	80,935.	0.	0.	73,321.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
VANGUARD RUSSELL 1000 GR-INS	22,150.	19,656.	0.	0.	2,494.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
WESTERN ASSET CORE PLUS BD-IS	957,100.	1,011,068.	0.	0.	-53,968.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
HARBOURVEST 2015 GLOBAL FD LP PFIC					
	25,902.	25,902.	0.	0.	0.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
HARBOURVEST 2016 GLOBAL FD LP PFIC					
	45,654.	45,654.	0.	0.	0.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
HARBOURVEST 2017 GLOBAL FD LP PFIC					
	11,313.	11,313.	0.	0.	0.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
HCP PRIVATE EQUITY MASTER FD V LP					
	80,511.	48,320.	0.	0.	32,191.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
SPRINGHARBOUR 2013 PRIV EQTY LP	65,935.	65,935.	0.	0.	0.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
ASSET ADJUSTMENT	-4,143.	0.	0.	0.	-4,143.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
SALES PRICE/COST ADJUSTMENT	-544,311.	0.	0.	0.	-544,311.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
LIGHTHOUSE DIVERISFIED ST CAPITAL GAINS	15,923.	0.	0.	0.	15,923.

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
LIGHTHOUSE DIVERISFIED LT CAPITAL GAINS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
29,658.	0.	0.	0.	29,658.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
LIGHTHOUSE GLOBAL ST CAPITAL GAINS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
191,040.	0.	0.	0.	191,040.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
LIGHTHOUSE GLOBAL LT CAPITAL GAINS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
59,678.	0.	0.	0.	59,678.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
LIGHTHOUSE CREDIT ST CAPITAL GAINS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
74,610.	0.	0.	0.	74,610.	



(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	(e) Date Acquired	(f) Date Sold
LIGHTHOUSE CREDIT LT CAPITAL GAINS				Purchased		
	1,620.	0.	0.		0.	1,620.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	(e) Date Acquired	(f) Date Sold
HCP ST CAPITAL GAINS				Purchased		
	-638.	0.	0.		0.	-638.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	(e) Date Acquired	(f) Date Sold
HCP LT CAPITAL GAINS				Purchased		
	122,046.	0.	0.		0.	122,046.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	(e) Date Acquired	(f) Date Sold
SPRINGHARBOUR LT CAPITAL GAINS				Purchased		
	50,374.	0.	0.		0.	50,374.

Capital Gains Dividends from Part IV						0.
Total to Form 990-PF, Part I, line 6a						4,133,092.

Form 990-PF	Dividends and Interest from Securities				Statement	2
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	
Dividends	601,354.	0.	601,354.	630,240.		
Interest	20,737.	0.	20,737.	0.		
To Part I, line 4	622,091.	0.	622,091.	630,240.		

Form 990-PF	Other Income			Statement	3
Description	(a) Revenue Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income		
Litigation proceeds	40.	0.			
Income/Loss from partnerships	0.	43,438.			
Income from PFIC Distributions	0.	30,335.			
Miscellaneous refunds	15,688.	0.			
Total to Form 990-PF, Part I, line 11	15,728.	73,773.			

Form 990-PF	Legal Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Legal fees	21,344.	4,269.		12,806.	
To Fm 990-PF, Pg 1, ln 16a	21,344.	4,269.		12,806.	

Form 990-PF	Accounting Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Accounting fees	20,978.	7,342.		7,342.	
To Form 990-PF, Pg 1, ln 16b	20,978.	7,342.		7,342.	

Form 990-PF	Other Professional Fees			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Consulting fees	36,389.	7,278.		21,835.	
Investment Management Fees	6,840.	6,840.		0.	
To Form 990-PF, Pg 1, ln 16c	43,229.	14,118.		21,835.	

Form 990-PF	Taxes			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Federal taxes	69,000.	0.		0.	
Foreign taxes	5,090.	5,090.		0.	
To Form 990-PF, Pg 1, ln 18	74,090.	5,090.		0.	

Form 990-PF	Other Expenses			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Miscellaneous expenses	27,235.	813.		26,423.	
Conferences and Meetings	86,777.	20,005.		66,772.	
To Form 990-PF, Pg 1, ln 23	114,012.	20,818.		93,195.	

Form 990-PF	Other Investments	Statement	9
Description	Valuation Method	Book Value	Fair Market Value
Accrued Interest	COST	1,389.	1,389.
Artisan FDS Intl Value FD Invs CL	COST	897,079.	1,108,032.
Eaton Vance Atlanta Capital SMID-Cap Fund	COST	1,016,545.	1,070,209.
Harbourvest 2015 Global Fund	COST	276,252.	389,577.
Harbourvest 2016 Global Fund	COST	202,749.	276,425.
Harbourvest 2017 Global Fund	COST	180,202.	199,471.
HCP Private Equity FD V LP	COST	267,345.	1,103,916.
IShares MSCI EAFE Small Cap ETF	COST	544,434.	512,123.
IShares Russell 2000 Growth ETF	COST	1,608,797.	2,247,735.
IShares TR IBoxx \$ High Yield BD ETF	COST	763,596.	723,594.
IShares TR Russell Midcap Growth Index ETF	COST	615,767.	1,676,858.
IShares TR Russell Midcap Value Index ETF	COST	730,860.	1,378,841.
Lighthouse Credit Opportunities LP	COST	1,745,820.	2,317,296.
Lighthouse Diversified QPII LP	COST	1,271,060.	2,949,514.
Lighthouse Global Long/Short LP	COST	1,477,326.	3,039,367.
Springharbour 2013 Private Equity	COST	136,569.	407,319.
T. Rowe Price Institutional Large-Cap Growth Fund	COST	1,497,239.	2,946,271.
Vanguard Instl Index FD	COST	4,772,364.	7,628,504.
Vanguard Russell 1000 Growth Index	COST	1,455,900.	1,573,900.
Western Asset Core Plus Bond	COST	1,203,189.	1,225,086.
Calvert Emerging Markets Equity Fund	COST	1,464,600.	1,474,216.
Doubleline Total Return Bond Fund	COST	523,809.	538,797.
Edgewood Growth Fund	COST	3,020,000.	3,057,252.
Harbourvest Access 2018 Global Fund	COST	35,000.	31,329.
Lord Abbett Short Duration Income	COST	409,950.	416,792.
Vanguard International Growth Fund	COST	2,043,500.	2,492,190.
Vanguard Russell 1000 Value Index	COST	5,032,129.	5,109,796.
Vanguard Small-Cap Value Index Fund	COST	1,781,450.	1,727,809.
Total to Form 990-PF, Part II, line 13		34,974,920.	47,623,608.

Form 990-PF

Part VIII - List of Officers, Directors  
Trustees and Foundation Managers

Statement 10

<u>Name and Address</u>	<u>Title and Avrg Hrs/Wk</u>	<u>Compen- sation</u>	<u>Employee Ben Plan Exp Contrib Account</u>
Dr. J. Lee Dockery 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee Emeritus 6.00	40,000.	0.      0.
Dr. Michael Dockery 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	40,000.	0.      0.
Dr. Nina Ellenbogen Raim (resigned) 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	30,000.	0.      0.
Dr. Robert Wah 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	40,000.	0.      0.
Dr. Gene G. Ryerson 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	40,000.	0.      0.
Dr. Madhav Thambisetty 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	0.	0.      0.
Dr. Richard Isaacson 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	40,000.	0.      0.
Dr. Susan Pekarkse 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	40,000.	0.      0.
SunTrust Bank 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 15.00	142,552.	0.      0.
Amy Porter 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Executive Director 20.00	110,000.	0.      0.
Totals included on 990-PF, Page 6, Part VIII		<u>522,552.</u>	<u>0.</u> <u>0.</u>

Activity One

The Foundation hosts an annual conference and other events for the purpose of fostering the necessary collaboration between research scientists in each of the four McKnight Brain Institutes to achieve successful outcomes in the understanding of cognitive aging and the problems of learning and memory in the aging with the emphasis on cognitive health, prevention and treatment of cognitive decline and loss. This year's conference was designed to foster and emphasize the collaboration between the research scientists in three main areas: epigenetics, neuroimaging, and standardization of cognitive assessment measures.

See Statement 14 for additional information regarding the Foundation's activities.

Expenses

To Form 990-PF, Part IX-A, line 1

46,768.

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Form 990-PF

Grant Application Submission Information  
Part XV, Lines 2a through 2d

Statement 12

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Name and Address of Person to Whom Applications Should be Submitted

Foundations and Endowments Specialty Practice  
c/o SunTrust Bank, 200 South Orange Avenue, SOAB 10  
Orlando, FL 32801

Telephone Number

202-879-6319

Form and Content of Applications

No required format.

Any Submission Deadlines

None.

Restrictions and Limitations on Awards

The following guidelines will be used in review of applications:

- Innovative and efficient approaches to fundamental medical research of the brain on the mechanisms underlying the formation, storage and retrieval of memories, the impairment of these processes associated with aging, and the development of therapeutic strategies for the prevention and/or alleviation of these impairments in humans, intended principally for clinical application.
  - Seed grants to initiate promising new projects for medical research of the brain in age related memory loss.
-

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Form 990-PF

Grant Application Submission Information  
Part XV, Lines 2a - 2d (Continuation)

Statement 13

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Restrictions and Limitations on Awards

- Grants to charitable organizations or institutions involved in the medical research of the brain in age related memory loss.

- Proposals for collaborative support between individual research scientists of different institutions and organizations in age related memory loss.



## General Explanation

Statement 14

Additional information regarding the Foundation's activities:

The Foundation ("MBRF") has created a consortium of medical schools that work to assist MBRF to carry out its mission to alleviate age related memory loss. The schools are the medical schools at the University of Miami, University of Florida, University of Alabama at Birmingham and the University of Arizona ("MBRF Schools"). The Trustees monitor programs at the MBRF Schools and encourage and facilitate cooperation of research programs conducted at the Schools.

The Trustees also monitor grants made to the National Institute of Health and other organizations devoted to understanding and alleviating age related memory loss. See list of Grants in Part XV.

All Trustees are either MDs or PhDs. The Trustee's educational background is required to carry out Trustee duties. The Trustees are expected to understand the science being researched and applied at the MBRF Schools as well as other grantees. The Trustees estimate they spend on average a minimum of 200 hours per year monitoring and working on behalf of MBRF programs.

The nature of Trustee work continues to emphasize the research grant support relative to the programs funded to date in fulfilling the mission of the MBRF. The scientific research being funded by the MBRF is producing more research outcomes, which the Trustees must review and monitor. The review of currently funded research projects, requests for new grant support, on site visits by the trustees and review of scientific reports for each of the MBRF funded programs are very important functions of the Trustees and require continual monitoring. In order to fulfill the purpose and the mission of the MBRF, the Trustees must continuously educate themselves as to the current status and future direction of the research initiatives in learning and memory loss in the aging. The Trustees continue to expand and develop research partnerships to encourage increased interest and support of research in learning and memory in the aging.

In addition to the mission related work, the Trustees monitor and direct the investment of the MBRF endowment. This requires constant updates on economic matters and working with the MBRF investment advisor. The Trustees review monthly financial reports and set policy and asset allocation annually.

**Return by a U.S. Transferor of Property  
 to a Foreign Corporation**

OMB No. 1545-0026

▶ Go to [www.irs.gov/Form926](http://www.irs.gov/Form926) for instructions and the latest information.  
 ▶ Attach to your income tax return for the year of the transfer or distribution.

Attachment  
 Sequence No. **128**

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>McKnight Brain Research Foundation</b>	Identifying number (see instructions) <b>65-6301255</b>
---	--

- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation?  Yes  No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations?  Yes  No
- b** Did the transferor remain in existence after the transfer?  Yes  No  
 If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation?  Yes  No  
 If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(4) been made?  Yes  No

- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
- a** List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  Yes  No
- c** Is the partner disposing of its **entire** interest in the partnership?  Yes  No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market?  Yes  No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>4</b> Name of transferee (foreign corporation) <b>Harbourvest 2017 Global Fund L.P.</b>	<b>5a</b> Identifying number, if any <b>98-1341541</b>
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<b>6</b> Address (including country) <b>C/O HarbourVest Partners, LLC, One Financial Center Boston, MA 02111 Cayman Islands</b>	<b>5b</b> Reference ID number
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**7** Country code of country of incorporation or organization  
**CJ**

**8** Foreign law characterization (see instructions)  
**Cayman Islands Exempted Co.**

- 9** Is the transferee foreign corporation a controlled foreign corporation?  Yes  No

**Part III Information Regarding Transfer of Property** (see instructions)

**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	12/31/2018		140,000.		

10 Was cash the only property transferred?  Yes  No  
 If "Yes," skip the remainder of Part III and go to Part IV.

**Section B - Other Property (other than intangible property subject to section 367(d))**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

11 Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed?  Yes  No

12 a Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation?  Yes  No  
 If "Yes," go to line 12b.

b Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation?  Yes  No  
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.

c Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation?  Yes  No  
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.

d Enter the transferred loss amount included in gross income as required under section 91 ► \$ \_\_\_\_\_

13 Did the transferor transfer property described in section 367(d)(4)?  Yes  No  
 If "No," skip Section C and questions 14a through 15.

**Section C - Intangible Property Subject to Section 367(d)**

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

- 14 a Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  Yes  No
- b At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Yes  No
- c Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  Yes  No
- d If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ► \$ \_\_\_\_\_
- 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?  Yes  No

**Supplemental Part III Information Required To Be Reported** (see instructions)

**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  
(a) Before 0.000 % (b) After 0.140 %
- 17 Type of nonrecognition transaction (see instructions) ► IRC Section 351
- 18 Indicate whether any transfer reported in Part III is subject to any of the following.
  - a Gain recognition under section 904(f)(3)  Yes  No
  - b Gain recognition under section 904(f)(5)(F)  Yes  No
  - c Recapture under section 1503(d)  Yes  No
  - d Exchange gain under section 987  Yes  No
- 19 Did this transfer result from a change in entity classification?  Yes  No
- 20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  Yes  No  
If "Yes," complete lines 20b and 20c.
- b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ► \$ \_\_\_\_\_
- c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?  Yes  No
- 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions  Yes  No

# U.S. Postal Service™ CERTIFIED MAIL® RECEIPT

Domestic Mail Only

For delivery information, visit our website at [www.usps.com](http://www.usps.com)®.

OGDEN, UT 84201

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\$ \$2.85 0801 13

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy)

\$ \$0.00

Return Receipt (electronic)

\$ \$0.00

Certified Mail Restricted Delivery

\$ \$0.00

Adult Signature Required

\$ \$0.00

Adult Signature Restricted Delivery

\$ \_\_\_\_\_

Postmark  
Here

Postage \$2.40

\$ \_\_\_\_\_

Total Postage and Fees \$3.80

\$ \_\_\_\_\_

Sent To

Street

City

Department of the Treasury  
Internal Revenue Service Center  
Ogden, UT 84201-0027

05/15/2020  
MCKNIGHT BRAIN RESEARCH  
FOUNDATION 2018 FORM 990-  
PP

7018 1130 0002 1909 2259  
6522 6061 2000 0810

# Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

▶ **File a separate application for each return.**  
▶ **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits](http://www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits).

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

	Enter filer's identifying number	
<b>Type or print</b>	Name of exempt organization or other filer, see instructions. <b>McKnight Brain Research Foundation</b>	Employer identification number (EIN) or <b>65-6301255</b>
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. <b>200 South Orange Avenue, SOAB 10</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>Orlando, FL 32801</b>	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**SunTrust Bank**

- The books are in the care of ▶ **200 South Orange Avenue - Orlando, FL 32801**  
Telephone No. ▶ **(407) 237-4485** Fax No. ▶ \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

**1** I request an automatic 6-month extension of time until May 15, 2020, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
 ▶  calendar year \_\_\_\_\_ or  
 ▶  tax year beginning JUL 1, 2018, and ending JUN 30, 2019.

**2** If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$ <b>101,383.</b>
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$ <b>28,383.</b>
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$ <b>73,000.</b>

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Product: **Exempt Extension**  
 Name: **McKnight Brain Research Foundation**  
 FEIN: **\*\*\*\*\*1255**

Category:

IRS Center: **Ogden**  
 e-Postmark: **11/12/2019 7:43 PM**

Notification:

Fiscal Year Begin Date: **7/1/2018**

Fiscal Year End Date: **6/30/2019**

eSigned:

#### Return Information

Date	Return ID	Type of Activity	Submission ID	Refund/ (Due)	Updated By	eSign Date
11/12/2019	18X:1353.0:V1	Upload Started				
11/12/2019		Ready to Release by Customer				
11/12/2019		Released for Transmission - Validation in Progress			136453	
11/12/2019		Ready to transmit - Validation Complete				
11/12/2019		Transmitted to FD	5953602019316038fe03	(\$73,000.00)		
11/12/2019		Accepted by FD on 11/12/2019				

# TAX RETURN FILING INSTRUCTIONS

FORM 990-T

FOR THE YEAR ENDING

June 30, 2019

<b>Prepared for</b>	McKnight Brain Research Foundation 200 South Orange Avenue, SOAB 10 Orlando, FL 32801
<b>Prepared by</b>	Batts Morrison Wales & Lee, P.A. 801 North Orange Avenue, Suite 800 Orlando, FL 32801
<b>Amount due or refund</b>	Overpayment of \$41,790. The entire overpayment has been applied to the estimated tax payments.
<b>Make check payable to</b>	No amount is due.
<b>Mail tax return and check (if applicable) to</b>	Not applicable.
<b>Return must be mailed on or before</b>	Not applicable.
<b>Special Instructions</b>	The return has been mailed to the IRS on your behalf. Proof of filing has been included.



# Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

## 2018

For calendar year 2018 or other tax year beginning JUL 1, 2018, and ending JUN 30, 2019

▶ Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury  
Internal Revenue Service

Open to Public Inspection for  
501(c)(3) Organizations Only

<b>A</b> <input type="checkbox"/> Check box if address changed  <b>B</b> Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Print or Type	Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) <b>McKnight Brain Research Foundation</b> Number, street, and room or suite no. If a P.O. box, see instructions. <b>200 South Orange Avenue, SOAB 10</b> City or town, state or province, country, and ZIP or foreign postal code <b>Orlando, FL 32801</b>	<b>D</b> Employer identification number (Employees' trust, see instructions.) <b>65-6301255</b>  <b>E</b> Unrelated business activity code (See instructions.) <b>900000</b>
---	---------------------	--	--

<b>C</b> Book value of all assets at end of year <b>35,713,963.</b>	<b>F</b> Group exemption number (See instructions.) ▶ <b>N/A</b> <b>G</b> Check organization type ▶ <input type="checkbox"/> 501(c) corporation <input checked="" type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust
--	--

**H** Enter the number of the organization's unrelated trades or businesses. ▶ 1 Describe the only (or first) unrelated trade or business here ▶ **Investment in partnerships**. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?  Yes  No  
If "Yes," enter the name and identifying number of the parent corporation. ▶

**J** The books are in care of ▶ **SunTrust Bank** Telephone number ▶ **(407) 237-4485**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
<b>1a</b> Gross receipts or sales			
<b>b</b> Less returns and allowances			
<b>c</b> Balance	<b>1c</b>		
<b>2</b> Cost of goods sold (Schedule A, line 7)	<b>2</b>		
<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>3</b>		
<b>4a</b> Capital gain net income (attach Schedule D)	<b>7,214.</b>		<b>7,214.</b>
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>		
<b>c</b> Capital loss deduction for trusts	<b>4c</b>		
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)	<b>-70,046.</b>	<b>Stmt 15</b>	<b>-70,046.</b>
<b>6</b> Rent income (Schedule C)	<b>6</b>		
<b>7</b> Unrelated debt-financed income (Schedule E)	<b>7</b>		
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	<b>8</b>		
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>		
<b>10</b> Exploited exempt activity income (Schedule I)	<b>10</b>		
<b>11</b> Advertising income (Schedule J)	<b>11</b>		
<b>12</b> Other income (See instructions; attach schedule)	<b>12</b>		
<b>13 Total.</b> Combine lines 3 through 12	<b>-62,832.</b>		<b>-62,832.</b>

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions.)  
(Except for contributions, deductions must be directly connected with the unrelated business income.)

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>	
<b>15</b> Salaries and wages	<b>15</b>	
<b>16</b> Repairs and maintenance	<b>16</b>	
<b>17</b> Bad debts	<b>17</b>	
<b>18</b> Interest (attach schedule) (see instructions)	<b>18</b>	
<b>19</b> Taxes and licenses	<b>19</b>	
<b>20</b> Charitable contributions (See instructions for limitation rules) <b>Statement 18 See Statement 16</b>	<b>20</b>	<b>0.</b>
<b>21</b> Depreciation (attach Form 4562)	<b>21</b>	
<b>22</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>	
<b>23</b> Depletion	<b>23</b>	
<b>24</b> Contributions to deferred compensation plans	<b>24</b>	
<b>25</b> Employee benefit programs	<b>25</b>	
<b>26</b> Excess exempt expenses (Schedule I)	<b>26</b>	
<b>27</b> Excess readership costs (Schedule J)	<b>27</b>	
<b>28</b> Other deductions (attach schedule) <b>See Statement 17</b>	<b>28</b>	<b>17,840.</b>
<b>29 Total deductions.</b> Add lines 14 through 28	<b>29</b>	<b>17,840.</b>
<b>30</b> Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	<b>30</b>	<b>-80,672.</b>
<b>31</b> Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	<b>31</b>	
<b>32</b> Unrelated business taxable income. Subtract line 31 from line 30	<b>32</b>	<b>-80,672.</b>

**Part III Total Unrelated Business Taxable Income**

33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	33	-80,672.
34	Amounts paid for disallowed fringes	34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	35	
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34	36	-80,672.
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	1,000.
38	Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36	38	-80,672.

**Part IV Tax Computation**

39	Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21)	39	
40	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 38 from: <input checked="" type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	40	0.
41	Proxy tax. See instructions	41	
42	Alternative minimum tax (trusts only)	42	
43	Tax on Noncompliant Facility Income. See instructions	43	
44	Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44	0.

**Part V Tax and Payments**

45a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	45a	
b	Other credits (see instructions)	45b	
c	General business credit. Attach Form 3800	45c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	45d	
e	Total credits. Add lines 45a through 45d	45e	
46	Subtract line 45e from line 44	46	0.
47	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	47	
48	Total tax. Add lines 46 and 47 (see instructions)	48	0.
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	49	0.
50a	Payments: A 2017 overpayment credited to 2018	50a	15,790.
b	2018 estimated tax payments	50b	26,000.
c	Tax deposited with Form 8868	50c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	50d	
e	Backup withholding (see instructions)	50e	
f	Credit for small employer health insurance premiums (attach Form 8941)	50f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total	50g	
51	Total payments. Add lines 50a through 50g	51	41,790.
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	52	
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53	
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	54	41,790.
55	Enter the amount of line 54 you want: Credited to 2019 estimated tax 41,790. Refunded	55	0.

**Part VI Statements Regarding Certain Activities and Other Information (see instructions)**

56	At any time during the 2018 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
57	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
58	Enter the amount of tax-exempt interest received or accrued during the tax year \$		X

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

Signature of officer: *Michele M. Wales* Date: 5/14/2020 Title: Trustee

May the IRS discuss this return with the preparer shown below (see instructions)?  Yes  No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Michele M. Wales	<i>Michele M. Wales</i>	05/14/20		P00428093
	Firm's name	Firm's EIN			
	Batts Morrison Wales & Lee, P.A.	20-4193611			
	Firm's address	Phone no.			
	801 North Orange Avenue, Suite 800 Orlando, FL 32801	407-770-6000			

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation ► **N/A**

1	Inventory at beginning of year .....	1		6	Inventory at end of year .....	6	
2	Purchases .....	2		7	<b>Cost of goods sold.</b> Subtract line 6 from line 5. Enter here and in Part I, line 2 .....	7	
3	Cost of labor .....	3		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? .....		Yes No
4a	Additional section 263A costs (attach schedule) .....	4a					
b	Other costs (attach schedule) .....	4b					
5	<b>Total.</b> Add lines 1 through 4b .....	5					

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)**

(see instructions)

1. Description of property

(1)
(2)
(3)
(4)

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) 0. (b) **Total deductions.** Enter here and on page 1, Part I, line 6, column (B) 0.

**Schedule E - Unrelated Debt-Financed Income** (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
<b>Totals</b> .....			Enter here and on page 1, Part I, line 7, column (A). 0.	Enter here and on page 1, Part I, line 7, column (B). 0.
<b>Total dividends-received deductions</b> included in column 8 .....				0.

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

**Nonexempt Controlled Organizations**

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
<b>Totals</b> .....			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A). 0.	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B). 0.

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b> .....		Enter here and on page 1, Part I, line 9, column (A). 0.		Enter here and on page 1, Part I, line 9, column (B). 0.

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals</b> .....		Enter here and on page 1, Part I, line 10, col. (A). 0.	Enter here and on page 1, Part I, line 10, col. (B). 0.			Enter here and on page 1, Part II, line 26. 0.

**Schedule J - Advertising Income** (see instructions)

**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals</b> (carry to Part II, line (5)) .....		0.	0.			0.

**Part II** **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b> .....	<b>0.</b>	<b>0.</b>				<b>0.</b>
<b>Totals, Part II (lines 1-5)</b> .....	Enter here and on page 1, Part I, line 11, col. (A). <b>0.</b>	Enter here and on page 1, Part I, line 11, col. (B). <b>0.</b>				Enter here and on page 1, Part II, line 27. <b>0.</b>

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14 .....			<b>0.</b>

Form 990-T	Income (Loss) from Partnerships	Statement 15
Description		Net Income or (Loss)
Lighthouse Global Long/Short Fund, L.P. - Ordinary Business Income (loss)		-6,339.
Lighthouse Credit Opportunities Fund, L.P. - Ordinary Business Income (loss)		2,400.
Lighthouse Credit - previously disallowed passiv - Ordinary Business Income		-115.
Lighthouse Diversified Fund (QP) II, L.P. - Ordinary Business Income (loss)		-65,895.
HCP Private Equity Fund V, LP - Ordinary Business Income (loss)		-97.
Total Included on Form 990-T, Page 1, line 5		-70,046.

Form 990-T	Contributions	Statement 16
Description/Kind of Property	Method Used to Determine FMV	Amount
University of Alabama at Birmingham	N/A	73,744.
University of Miami	N/A	73,913.
University of Arizona	N/A	1,048,785.
University of Florida Foundation	N/A	177,311.
American Brain Foundation	N/A	258,500.
Total to Form 990-T, Page 1, line 20		1,632,253.

Form 990-T	Other Deductions	Statement 17
Description		Amount
Legal fees		4,269.
Accounting fees		6,293.
Other Professional fees		7,278.
Total to Form 990-T, Page 1, line 28		17,840.

Form 990-T

Contributions Summary

Statement 18

## Carryover of Prior Years Unused Contributions

For Tax Year 2013	1,846,012	
For Tax Year 2014	2,546,544	
For Tax Year 2015	2,609,847	
For Tax Year 2016	3,198,793	
For Tax Year 2017	2,191,526	
	<hr/>	
Total Carryover	12,392,722	
Total Current Year 50% Contributions	1,632,253	
	<hr/>	
Total Contributions Available	14,024,975	
Taxable Income Limitation as Adjusted	0	
	<hr/>	
Excess 50% Contributions	14,024,975	
Total Excess Contributions	14,024,975	
	<hr/>	
Allowable Contributions Deduction		0
		<hr/>
Total Contribution Deduction		0
		<hr/> <hr/>

**SCHEDULE I  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Alternative Minimum Tax - Estates and Trusts**

OMB No. 1545-0092

**2018**

▶ Attach to Form 1041.  
▶ Go to [www.irs.gov/Form1041](http://www.irs.gov/Form1041) for instructions and the latest information.

Name of estate or trust <b>McKnight Brain Research Foundation</b>	Employer identification number <b>65-6301255</b>
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**Part I Estate's or Trust's Share of Alternative Minimum Taxable Income**

1	Adjusted total income or (loss) (from Form 1041, line 17)	1	-80,672.
2	Interest	2	
3	Taxes	3	
4	Reserved for future use	4	
5	Refund of taxes	5	( )
6	Depletion (difference between regular tax and AMT)	6	
7	Net operating loss deduction. Enter as a positive amount	7	
8	Interest from specified private activity bonds exempt from the regular tax	8	
9	Qualified small business stock (see instructions)	9	
10	Exercise of incentive stock options (excess of AMT income over regular tax income)	10	
11	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	11	
12	Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6)	12	
13	Disposition of property (difference between AMT and regular tax gain or loss)	13	
14	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	14	
15	Passive activities (difference between AMT and regular tax income or loss)	15	
16	Loss limitations (difference between AMT and regular tax income or loss)	16	
17	Circulation costs (difference between regular tax and AMT)	17	
18	Long-term contracts (difference between AMT and regular tax income)	18	
19	Mining costs (difference between regular tax and AMT)	19	
20	Research and experimental costs (difference between regular tax and AMT)	20	
21	Income from certain installment sales before January 1, 1987	21	( )
22	Intangible drilling costs preference	22	
23	Other adjustments, including income-based related adjustments	23	
24	Alternative tax net operating loss deduction (See the instructions for the limitation that applies.)	24	( )
25	Adjusted alternative minimum taxable income. Combine lines 1 through 24	25	-80,672.
<b>Note:</b> Complete Part II below before going to line 26.			
26	Income distribution deduction from Part II, line 44	26	N/A
27	Estate tax deduction (from Form 1041, line 19)	27	N/A
28	Add lines 26 and 27	28	
29	Estate's or trust's share of alternative minimum taxable income. Subtract line 28 from line 25	29	-80,672.

If line 29 is:

- \$24,600 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c. The estate or trust isn't liable for the alternative minimum tax.
- Over \$24,600, but less than \$180,300, go to line 45.
- \$180,300 or more, enter the amount from line 29 on line 51 and go to line 52.

**Part II Income Distribution Deduction on a Minimum Tax Basis** N/A

30	Adjusted alternative minimum taxable income (see instructions)	30	
31	Adjusted tax-exempt interest (other than amounts included on line 8)	31	
32	Total net gain from Schedule D (Form 1041), line 19, column (1). If a loss, enter -0-	32	
33	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	33	
34	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	34	
35	Capital gains computed on a minimum tax basis included on line 25	35	( )
36	Capital losses computed on a minimum tax basis included on line 25. Enter as a positive amount	36	
37	Distributable net alternative minimum taxable income (DNAMTI). Combine lines 30 through 36. If zero or less, enter -0-	37	
38	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	38	
39	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	39	
40	Total distributions. Add lines 38 and 39	40	
41	Tax-exempt income included on line 40 (other than amounts included on line 8)	41	
42	Tentative income distribution deduction on a minimum tax basis. Subtract line 41 from line 40	42	

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule I (Form 1041) (2018)



**Part II Income Distribution Deduction on a Minimum Tax Basis** (continued)

N/A

43	Tentative income distribution deduction on a minimum tax basis. Subtract line 31 from line 37. If zero or less, enter -0-	43	
44	<b>Income distribution deduction on a minimum tax basis.</b> Enter the smaller of line 42 or line 43. Enter here and on line 26	44	

**Part III Alternative Minimum Tax**

45	Exemption amount	45	\$24,600.00
46	Enter the amount from line 29	46	
47	Phase-out of exemption amount	47	\$81,900.00
48	Subtract line 47 from line 46. If zero or less, enter -0-	48	
49	Multiply line 48 by 25% (0.25)	49	
50	Subtract line 49 from line 45. If zero or less, enter -0-	50	
51	Subtract line 50 from line 46	51	
52	Go to Part IV of Schedule I to figure line 52 if the estate or trust has qualified dividends or has a gain on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary). Otherwise, if line 51 is - • \$191,100 or less, multiply line 51 by 26% (0.26). • Over \$191,100, multiply line 51 by 28% (0.28) and subtract \$3,822 from the result	52	
53	Alternative minimum foreign tax credit (see instructions)	53	
54	Tentative minimum tax. Subtract line 53 from line 52	54	
55	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)	55	
56	<b>Alternative minimum tax.</b> Subtract line 55 from line 54. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c	56	

**Part IV Line 52 Computation Using Maximum Capital Gains Rates**

**Caution:** If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing this part.

57	Enter the amount from line 51	57	
58	Enter the amount from Schedule D (Form 1041), line 26, line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	58	
59	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary). If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	59	
60	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 58. Otherwise, add lines 58 and 59 and enter the <b>smaller</b> of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	60	
61	Enter the <b>smaller</b> of line 57 or line 60	61	
62	Subtract line 61 from line 57	62	
63	If line 62 is \$191,100 or less, multiply line 62 by 26% (0.26). Otherwise, multiply line 62 by 28% (0.28) and subtract \$3,822 from the result	63	
64	Maximum amount subject to the 0% rate	64	\$2,600.00
65	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22; if zero or less, enter -0-	65	
66	Subtract line 65 from line 64. If zero or less, enter -0-	66	
67	Enter the <b>smaller</b> of line 57 or line 58	67	
68	Enter the <b>smaller</b> of line 66 or line 67. This amount is taxed at 0%	68	
69	Subtract line 68 from line 67	69	

**Part IV Line 52 Computation Using Maximum Capital Gains Rates** *(continued)*

70	Maximum amount subject to rates below 20% .....	70	\$12,700.00	
71	Enter the amount from line 66 .....	71		
72	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22; if zero or less, enter -0- .....	72		
73	Add line 71 and line 72 .....	73		
74	Subtract line 73 from line 70. If zero or less, enter -0- .....	74		
75	Enter the <b>smaller</b> of line 69 or 74 .....	75		
76	Multiply line 75 by 15% (0.15) .....	76		
77	Add lines 68 and 75 .....	77		
<b>If lines 77 and 57 are the same, skip lines 78 through 82 and go to line 83. Otherwise, go to line 78.</b>				
78	Subtract line 77 from line 67 .....	78		
79	Multiply line 78 by 20% (0.20) .....	79		
<b>If line 59 is zero or blank, skip lines 80 through 82 and go to line 83. Otherwise, go to line 80.</b>				
80	Add lines 62, 77, and 78 .....	80		
81	Subtract line 80 from line 57 .....	81		
82	Multiply line 81 by 25% (0.25) .....	82		
83	Add lines 63, 76, 79, and 82 .....	83		
84	If line 57 is \$191,100 or less, multiply line 57 by 26% (0.26). Otherwise, multiply line 57 by 28% (0.28) and subtract \$3,822 from the result .....	84		
85	Enter the <b>smaller</b> of line 83 or line 84 here and on line 52 .....	85		

**SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Go to [www.irs.gov/F1041](http://www.irs.gov/F1041) for instructions and the latest information.

OMB No. 1545-0092

**2018**

Name of estate or trust

McKnight Brain Research Foundation

Employer identification number

65-6301255

**Note:** Form 5227 filers need to complete only Parts I and II.

**Part I Short-Term Capital Gains and Losses-Generally Assets Held One Year or Less**(See instructions)

See instructions for how to figure the amounts to enter on the lines below.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
This form may be easier to complete if you round off cents to whole dollars.				
<b>1 a</b> Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
<b>1 b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked .....				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked .....				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked .....				
<b>4</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 .....				<b>4</b>
<b>5</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts <b>See Statement 19</b> .....				<b>5</b> 16,966.
<b>6</b> Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2017 Capital Loss Carryover Worksheet .....				<b>6</b> ( )
<b>7</b> <b>Net short-term capital gain or (loss).</b> Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on page 2 .....				<b>7</b> 16,966.

**Part II Long-Term Capital Gains and Losses-Generally Assets Held More Than One Year**(See instructions)

See instructions for how to figure the amounts to enter on the lines below.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
This form may be easier to complete if you round off cents to whole dollars.				
<b>8 a</b> Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
<b>8 b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked .....				
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked .....				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked .....				
<b>11</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 .....				<b>11</b>
<b>12</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts <b>See Statement 20</b> .....				<b>12</b> -9,752.
<b>13</b> Capital gain distributions .....				<b>13</b>
<b>14</b> Gain from Form 4797, Part I .....				<b>14</b>
<b>15</b> Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2017 Capital Loss Carryover Worksheet .....				<b>15</b> ( )
<b>16</b> <b>Net long-term capital gain or (loss).</b> Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on page 2 .....				<b>16</b> -9,752.

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries'	(2) Estate's or trust's	(3) Total
<b>Caution:</b> Read the instructions before completing this part.				
17	Net short-term gain or (loss) .....	17	16,966.	16,966.
18	Net long-term gain or (loss):			
a	Total for year .....	18a	-9,752.	-9,752.
b	Unrecaptured section 1250 gain (see line 18 of the worksheet) .....	18b		
c	28% rate gain .....	18c		
19	Total net gain or (loss). Combine lines 17 and 18a .....	19	7,214.	7,214.

**Note:** If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and don't complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

<b>Part IV Capital Loss Limitation</b>	
20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 19, column (3) or b \$3,000 .....
20	( )

**Note:** If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 38), is a loss, complete the Capital Loss Carryover Worksheet in the instructions to figure your capital loss carryover.

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part only if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the Schedule D Tax Worksheet in the instructions if:

- Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

**Form 990-T trusts.** Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 38, is more than zero. Skip this part and complete the Schedule D Tax Worksheet in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 38) .....	21		
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero .....	22		
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) .....	23		
24	Add lines 22 and 23 .....	24		
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- .....	25		
26	Subtract line 25 from line 24. If zero or less, enter -0- .....	26		
27	Subtract line 26 from line 21. If zero or less, enter -0- .....	27		
28	Enter the smaller of the amount on line 21 or \$2,600 .....	28		
29	Enter the smaller of the amount on line 27 or line 28 .....	29		
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% .....	30		
31	Enter the smaller of line 21 or line 26 .....	31		
32	Subtract line 30 from line 26 .....	32		
33	Enter the smaller of line 21 or \$12,700 .....	33		
34	Add lines 27 and 30 .....	34		
35	Subtract line 34 from line 33. If zero or less, enter -0- .....	35		
36	Enter the smaller of line 32 or line 35 .....	36		
37	Multiply line 36 by 15% (0.15) .....	37		
38	Enter the amount from line 31 .....	38		
39	Add lines 30 and 36 .....	39		
40	Subtract line 39 from line 38. If zero or less, enter -0- .....	40		
41	Multiply line 40 by 20% (0.20) .....	41		
42	Figure the tax on the amount on line 27. Use the 2018 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) .....	42		
43	Add lines 37, 41, and 42 .....	43		
44	Figure the tax on the amount on line 21. Use the 2018 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) .....	44		
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 40) .....	45		

Schedule D	Net Short-Term Gain or Loss from Partnerships and S-Corporations	Statement 19
------------	---	--------------

Description of Activity	Gain or Loss
Lighthouse Global Long/Short Fund, L.P.	27,869.
Lighthouse Credit Opportunities Fund, L.	-11,227.
Lighthouse Diversified Fund (QP) II, L.P.	324.
Total to Schedule D, Part I, line 5	16,966.

Schedule D	Net Long-Term Gain or Loss from Partnerships and S-Corporations	Statement 20
------------	--	--------------

Description of Activity	Gain or Loss	28% Gain
Lighthouse Global Long/Short Fund, L.P.	7,351.	
Lighthouse Credit Opportunities Fund, L.	-288.	
Lighthouse Diversified Fund (QP) II, L.P.	-16,819.	
HCP Private Equity Fund V, LP	4.	
Total to Schedule D, Part II, line 12	-9,752.	

**Passive Activity Loss Limitations**

Department of the Treasury  
Internal Revenue Service (99)

▶ See separate instructions.  
▶ Attach to Form 1040 or Form 1041.  
▶ Go to [www.irs.gov/Form8582](http://www.irs.gov/Form8582) for instructions and the latest information.

Name(s) shown on return

Identifying number

McKnight Brain Research Foundation

65-6301255

**Part I 2018 Passive Activity Loss**

**Caution:** Complete Worksheets 1, 2, and 3 before completing Part I.

**Rental Real Estate Activities With Active Participation** (For the definition of active participation, see **Special Allowance for Rental Real Estate Activities** in the instructions.)

1a	Activities with net income (enter the amount from Worksheet 1, column (a)) . . . . .	1a	
b	Activities with net loss (enter the amount from Worksheet 1, column (b)) . . . . .	1b	( )
c	Prior years' unallowed losses (enter the amount from Worksheet 1, column (c)) . . . . .	1c	( )
d	Combine lines 1a, 1b, and 1c . . . . .	1d	

**Commercial Revitalization Deductions From Rental Real Estate Activities**

2a	Commercial revitalization deductions from Worksheet 2, column (a), . . . . .	2a	( )
b	Prior year unallowed commercial revitalization deductions from Worksheet 2, column (b) . . . . .	2b	( )
c	Add lines 2a and 2b . . . . .	2c	( )

**All Other Passive Activities**

3a	Activities with net income (enter the amount from Worksheet 3, column (a)) . . . . .	3a	115.00
b	Activities with net loss (enter the amount from Worksheet 3, column (b)) . . . . .	3b	( 1,677.00)
c	Prior years' unallowed losses (enter the amount from Worksheet 3, column (c)) . . . . .	3c	( 1,237.00)
d	Combine lines 3a, 3b, and 3c . . . . .	3d	-2,799.00

4	Combine lines 1d, 2c, and 3d. If this line is zero or more, stop here and include this form with your return; all losses are allowed, including any prior year unallowed losses entered on line 1c, 2b, or 3c. Report the losses on the forms and schedules normally used . . . . .	4	-2,799.00
---	---	---	-----------

- If line 4 is a loss and:
- Line 1d is a loss, go to Part II.
  - Line 2c is a loss (and line 1d is zero or more), skip Part II and go to Part III.
  - Line 3d is a loss (and lines 1d and 2c are zero or more), skip Parts II and III and go to line 15.

**Caution:** If your filing status is married filing separately and you lived with your spouse at any time during the year, **do not** complete Part II or Part III. Instead, go to line 15.

**Part II Special Allowance for Rental Real Estate Activities With Active Participation**

**Note:** Enter all numbers in Part II as positive amounts. See instructions for an example.

5	Enter the <b>smaller</b> of the loss on line 1d or the loss on line 4 . . . . .	5	
6	Enter \$150,000. If married filing separately, see instructions . . . . .	6	
7	Enter modified adjusted gross income, but not less than zero (see instructions) <b>Note:</b> If line 7 is greater than or equal to line 6, skip lines 8 and 9, enter -0- on line 10. Otherwise, go to line 8.	7	
8	Subtract line 7 from line 6 . . . . .	8	
9	Multiply line 8 by 50% (0.50). <b>Do not</b> enter more than \$25,000. If married filing separately, see instructions	9	
10	Enter the <b>smaller</b> of line 5 or line 9. . . . . If line 2c is a loss, go to Part III. Otherwise, go to line 15.	10	

**Part III Special Allowance for Commercial Revitalization Deductions From Rental Real Estate Activities**

**Note:** Enter all numbers in Part III as positive amounts. See the example for Part II in the instructions.

11	Enter \$25,000 reduced by the amount, if any, on line 10. If married filing separately, see instructions	11	
12	Enter the loss from line 4 . . . . .	12	
13	Reduce line 12 by the amount on line 10 . . . . .	13	
14	Enter the <b>smallest</b> of line 2c (treated as a positive amount), line 11, or line 13 . . . . .	14	

**Part IV Total Losses Allowed**

15	Add the income, if any, on lines 1a and 3a and enter the total . . . . .	15	115.00
16	<b>Total losses allowed from all passive activities for 2018.</b> Add lines 10, 14, and 15. See instructions to find out how to report the losses on your tax return . . . . .	16	115.00

For Paperwork Reduction Act Notice, see instructions.

**Caution:** The worksheets must be filed with your tax return. Keep a copy for your records.

**Worksheet 1 - For Form 8582, Lines 1a, 1b, and 1c** (See instructions.)

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 1a)	(b) Net loss (line 1b)	(c) Unallowed loss (line 1c)	(d) Gain	(e) Loss
<b>Total. Enter on Form 8582, lines 1a, 1b, and 1c . . . . . ▶</b>					

**Worksheet 2 - For Form 8582, Lines 2a and 2b** (See instructions.)

Name of activity	(a) Current year deductions (line 2a)	(b) Prior year unallowed deductions (line 2b)	(c) Overall loss
<b>Total. Enter on Form 8582, lines 2a and 2b . . . . . ▶</b>			

**Worksheet 3 - For Form 8582, Lines 3a, 3b, and 3c** (See instructions.)

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 3a)	(b) Net loss (line 3b)	(c) Unallowed loss (line 3c)	(d) Gain	(e) Loss
See Worksheet Attached	115.00	1,677.00	1,237.00		
<b>Total. Enter on Form 8582, lines 3a, 3b, and 3c . . . . . ▶</b>	115.00	1,677.00	1,237.00		

**Worksheet 4 - Use this worksheet if an amount is shown on Form 8582, line 10 or 14** (See instructions.)

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Special allowance	(d) Subtract column (c) from column (a)
<b>Total . . . . . ▶</b>			1.00		

**Worksheet 5 - Allocation of Unallowed Losses** (See instructions.)

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Unallowed loss
See Worksheet Attached	FORM 990-T	1,677.00	1.0000	2,799.00
<b>Total . . . . . ▶</b>		1,677.00	1.00	2,799.00

**Worksheet 6 - Allowed Losses** (See instructions.)

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Unallowed loss	(c) Allowed loss
See Worksheet Attached	FORM 990-T	2,914.00	2,799.00	115.00
<b>Total</b> .....		2,914.00	2,799.00	115.00

**Worksheet 7 - Activities With Losses Reported on Two or More Forms or Schedules** (See instructions.)

Name of activity:	(a)	(b)	(c) Ratio	(d) Unallowed loss	(e) Allowed loss
Form or schedule and line number to be reported on (see instructions): _____					
<b>1a</b> Net loss plus prior year unallowed loss from form or schedule . . ▶					
<b>b</b> Net income from form or schedule . . . . . ▶					
<b>c</b> Subtract line 1b from line 1a. If zero or less, enter -0- ▶					
Form or schedule and line number to be reported on (see instructions): _____					
<b>1a</b> Net loss plus prior year unallowed loss from form or schedule . . ▶					
<b>b</b> Net income from form or schedule . . . . . ▶					
<b>c</b> Subtract line 1b from line 1a. If zero or less, enter -0- ▶					
Form or schedule and line number to be reported on (see instructions): _____					
<b>1a</b> Net loss plus prior year unallowed loss from form or schedule . . ▶					
<b>b</b> Net income from form or schedule . . . . . ▶					
<b>c</b> Subtract line 1b from line 1a. If zero or less, enter -0- ▶					
<b>Total</b> .....			1.00		



## Passive Activity Loss Limitation

Name of Activity	Worksheet 1 - Rental Real Estate With Active Participation			Worksheet 3 - Other Passive Activities			(g) Overall income	(h) Overall loss
	Current year		Prior year	Current year		Prior year		
	(a) Net income Line 1a	(b) Net loss Line 1b	(c) Unallowed loss, Line 1c	(d) Net income Line 2a	(e) Net loss Line 2b	(f) Unallowed loss, Line 2c		
LIGHTHOUSE DIVERSIFIED FUND (QP) II, L.P.				0.00	1,675.00	14.00	0.00	1,689.00
LIGHTHOUSE CREDIT OPPORTUNITIES FUND LP				115.00	0.00	1,006.00	0.00	891.00
HCP PRIVATE EQUITY FUND V, L.P.				0.00	2.00	217.00	0.00	219.00
<b>Totals</b> . . . . .				115.00	1,677.00	1,237.00		

# Passive Activity Loss Limitation

Name of Activity	Form or Schedule	Worksheet 4 - Losses from Rental Real Estate With Active Participation			Worksheet 5 - Allocation of Unallowed Losses			Allowable Loss
		(a) Loss	(b) Ratio	(c) Special Allowance	(d) Loss (see instructions)	(e) Ratio	(f) Disallowed Loss	
LIGHTHOUSE DIVERSIFIED FUND (QP) II, L.P.	FORM 990-T				1,675.00	0.998800	1,689.00	0.00
LIGHTHOUSE CREDIT OPPORTUNITIES FUND LP	FORM 990-T				0.00	0.000000	891.00	115.00
HCP PRIVATE EQUITY FUND V, L.P.	FORM 990-T				2.00	0.001200	219.00	0.00
Totals			1.00		1,677.00	1.00	2,799.00	115.00

# Passive Activity Loss Limitations Worksheets 6 & 7 Allowed Losses and Allocations

Description	Form or Schedule	Preliminary Amounts		(c) Prior Year Unallowed Loss	(d) Total Income/Loss before Passive Limitations	(e) Disallowed Loss	Allowable Amounts	
		(a) Income	(b) Loss				(f) Income	(g) Loss
LIGHTHOUSE DIVERSIFIED FUND								
FUND (QP) II, L.P.	FORM 990-T	0.00	1,675.00	14.00		1,689.00	0.00	0.00
LIGHTHOUSE CREDIT								
OPPORTUNITIES FUND LP	FORM 990-T	115.00	0.00	1,006.00		891.00	115.00	115.00
HCP PRIVATE EQUITY FUND								
V, L.P.	FORM 990-T	0.00	2.00	217.00		219.00	0.00	0.00
<b>Totals</b> . . . . .		115.00	1,677.00	1,237.00		2,799.00	115.00	115.00

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| <input type="checkbox"/> Return Receipt (electronic)          | \$ | \$0.00 |
| <input type="checkbox"/> Certified Mail Restricted Delivery   | \$ | \$0.00 |
| <input type="checkbox"/> Adult Signature Required             | \$ | \$0.00 |
| <input type="checkbox"/> Adult Signature Restricted Delivery  | \$ |        |

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MCKNIGHT BRAIN RESEARCH  
FOUNDATION 2018 FORM 970-T

9922 6067 2000 0002 1909 2266  
7018 1130 0002 1909 2266

# Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

▶ **File a separate application for each return.**  
▶ **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits](http://www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits).

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

	Enter filer's identifying number	
<b>Type or print</b>	Name of exempt organization or other filer, see instructions. <b>McKnight Brain Research Foundation</b>	Employer identification number (EIN) or <b>65-6301255</b>
<small>File by the due date for filing your return. See instructions.</small>	Number, street, and room or suite no. If a P.O. box, see instructions. <b>200 South Orange Avenue, SOAB 10</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>Orlando, FL 32801</b>	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 6

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**SunTrust Bank**

- The books are in the care of ▶ **200 South Orange Avenue - Orlando, FL 32801**  
Telephone No. ▶ **(407) 237-4485** Fax No. ▶ \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

**1** I request an automatic 6-month extension of time until May 15, 2020, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
 ▶  calendar year \_\_\_\_\_ or  
 ▶  tax year beginning JUL 1, 2018, and ending JUN 30, 2019.

**2** If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	0.
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	41,790.
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	0.

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Product: **Exempt Extension**  
 Name: **McKnight Brain Research  
 Foundation**  
 FEIN: **\*\*\*\*\*1255**

Category: **990-T Extension**

IRS Center: **Ogden**  
 e-Postmark: **11/12/2019 7:43 PM**

Notification:

Fiscal Year Begin Date: **7/1/2018**

Fiscal Year End Date: **6/30/2019**

eSigned:

#### Return Information

Date	Return ID	Type of Activity	Submission ID	Refund/ (Due)	Updated By	eSign Date
11/12/2019	18X:1353.0:V1	Upload Started				
11/12/2019		Ready to Release by Customer				
11/12/2019		Released for Transmission - Validation in Progress			136453	
11/12/2019		Ready to transmit - Validation Complete				
11/12/2019		Transmitted to FD - 990-T Extension	5953602019316038fe04			
11/12/2019		Accepted by FD - 990-T Extension on 11/12/2019				

# TAX RETURN FILING INSTRUCTIONS

FORM 990-PF  
FLORIDA ATTORNEY GENERAL COPY

FOR THE YEAR ENDING

..... June 30, 2019 .....

<b>Prepared for</b>	McKnight Brain Research Foundation 200 South Orange Avenue, SOAB 10 Orlando, FL 32801
<b>Prepared by</b>	Batts Morrison Wales & Lee, P.A. 801 North Orange Avenue, Suite 800 Orlando, FL 32801
<b>Amount due or refund</b>	No amount is due.
<b>Make check payable to</b>	No amount is due.
<b>Mail tax return and check (if applicable) to</b>	Not applicable
<b>Return must be mailed on or before</b>	Not applicable
<b>Special Instructions</b>	The return has been mailed to the Florida Attorney General on your behalf. Proof of filing has been included.

**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](http://www.irs.gov/Form990PF) for instructions and the latest information.

For calendar year 2018 or tax year beginning **JUL 1, 2018**, and ending **JUN 30, 2019**

Name of foundation <b>McKnight Brain Research Foundation</b>		<b>A Employer identification number</b> <b>65-6301255</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>200 South Orange Avenue, SOAB 10</b>	Room/suite	<b>B Telephone number</b> <b>407-237-4485</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Orlando, FL 32801</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>48,362,651.</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received .....			<b>N/A</b>	
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments .....				
	<b>4</b> Dividends and interest from securities .....	622,091.	630,240.		<b>Statement 2</b>
	<b>5a</b> Gross rents .....				
	<b>b</b> Net rental income or (loss) .....				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 .....	4,133,092.			<b>Statement 1</b>
	<b>b</b> Gross sales price for all assets on line 6a <b>24,350,315.</b>				
	<b>7</b> Capital gain net income (from Part IV, line 2) .....		4,620,884.		
	<b>8</b> Net short-term capital gain .....				
	<b>9</b> Income modifications .....				
	<b>10a</b> Gross sales less returns and allowances .....				
<b>b</b> Less: Cost of goods sold .....					
<b>c</b> Gross profit or (loss) .....					
<b>11</b> Other income .....	15,728.	73,773.		<b>Statement 3</b>	
<b>12 Total.</b> Add lines 1 through 11 .....	4,770,911.	5,324,897.			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc. ....	522,552.	261,276.		261,276.
	<b>14</b> Other employee salaries and wages .....				
	<b>15</b> Pension plans, employee benefits .....				
	<b>16a</b> Legal fees <b>Stmt 4</b> .....	21,344.	4,269.		12,806.
	<b>b</b> Accounting fees <b>Stmt 5</b> .....	20,978.	7,342.		7,342.
	<b>c</b> Other professional fees <b>Stmt 6</b> .....	43,229.	14,118.		21,835.
	<b>17</b> Interest .....	3,691.	3,691.		0.
	<b>18</b> Taxes <b>Stmt 7</b> .....	74,090.	5,090.		0.
	<b>19</b> Depreciation and depletion .....				
	<b>20</b> Occupancy .....				
	<b>21</b> Travel, conferences, and meetings .....				
	<b>22</b> Printing and publications .....				
	<b>23</b> Other expenses <b>Stmt 8</b> .....	114,012.	20,818.		93,195.
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 .....	799,896.	316,604.		396,454.
	<b>25</b> Contributions, gifts, grants paid .....	1,632,253.			1,632,253.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 .....	2,432,149.	316,604.		2,028,707.	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements .....	2,338,762.				
<b>b Net investment income</b> (if negative, enter -0-) .....		5,008,293.			
<b>c Adjusted net income</b> (if negative, enter -0-) .....			<b>N/A</b>		



<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only.</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing .....			
	2 Savings and temporary cash investments .....	468,476.	739,043.	739,043.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable .....			
	6 Receivables due from officers, directors, trustees, and other disqualified persons .....			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use .....			
	9 Prepaid expenses and deferred charges .....			
	10a Investments - U.S. and state government obligations .....			
	b Investments - corporate stock .....			
	c Investments - corporate bonds .....			
	11 Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans .....			
	13 Investments - other <b>Stmt 9</b> .....	32,906,725.	34,974,920.	47,623,608.
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) .....	33,375,201.	35,713,963.	48,362,651.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses .....			
	18 Grants payable .....			
	19 Deferred revenue .....			
	20 Loans from officers, directors, trustees, and other disqualified persons .....			
	21 Mortgages and other notes payable .....			
	22 Other liabilities (describe ▶)			
23 <b>Total liabilities</b> (add lines 17 through 22) .....	0.	0.		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26, and lines 30 and 31.</b>			
	24 Unrestricted .....			
	25 Temporarily restricted .....			
	26 Permanently restricted .....			
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds .....	33,375,201.	35,713,963.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund .....	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds .....	0.	0.		
30 <b>Total net assets or fund balances</b> .....	33,375,201.	35,713,963.		
31 <b>Total liabilities and net assets/fund balances</b> .....	33,375,201.	35,713,963.		

**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 30 (must agree with end-of-year figure reported on prior year's return) .....	1	33,375,201.
2 Enter amount from Part I, line 27a .....	2	2,338,762.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3 .....	4	35,713,963.
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 30 .....	6	35,713,963.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b See Attached Statements			
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 24,350,315.		19,729,431.	4,620,884.

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			4,620,884.

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	4,620,884.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 .....	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	2,662,616.	47,783,089.	.055723
2016	3,449,566.	44,225,577.	.077999
2015	4,881,405.	43,431,349.	.112394
2014	3,190,468.	47,806,566.	.066737
2013	2,298,603.	46,473,682.	.049460

2 Total of line 1, column (d) .....	2	.362313
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years .....	3	.072463
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 .....	4	46,172,778.
5 Multiply line 4 by line 3 .....	5	3,345,818.
6 Enter 1% of net investment income (1% of Part I, line 27b) .....	6	50,083.
7 Add lines 5 and 6 .....	7	3,395,901.
8 Enter qualifying distributions from Part XII, line 4 .....	8	2,028,707.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	100,166.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	100,166.
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	100,166.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	28,383.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	73,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	101,383.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	176.	
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	1,041.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> 1,041.   Refunded <input checked="" type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>FL</u>		
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 2018 or the tax year beginning in 2018? 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 <b>www.tnbrf.org</b>	X	
14 The books are in care of <b>SunTrust Bank</b> Telephone no. <b>(407) 237-4485</b> Located at <b>200 South Orange Avenue, Orlando, FL</b> ZIP+4 <b>32801</b>		
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		N/A
16 At any time during calendar year 2018, 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		X
Organizations relying on a current notice regarding disaster assistance, check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2018 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 2018.)		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		X

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

		Yes	No
<b>5a</b> 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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b	
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
<b>c</b> If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870.			
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
<b>8</b> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

**1 List all officers, directors, trustees, and foundation managers and their compensation.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 10		522,552.	0.	0.

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

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

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

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

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

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

Total number of others receiving over \$50,000 for professional services ..... 0

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
See Statement 11	46,768.
2	
3	
4	

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
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	45,943,793.
b	Average of monthly cash balances .....	1b	932,124.
c	Fair market value of all other assets .....	1c	
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	46,875,917.
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	46,875,917.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) .....	4	703,139.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 .....	5	46,172,778.
6	<b>Minimum investment return.</b> Enter 5% of line 5 .....	6	2,308,639.

**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	2,308,639.
2a	Tax on investment income for 2018 from Part VI, line 5 .....	2a	100,166.
b	Income tax for 2018. (This does not include the tax from Part VI.) .....	2b	
c	Add lines 2a and 2b .....	2c	100,166.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	2,208,473.
4	Recoveries of amounts treated as qualifying distributions .....	4	0.
5	Add lines 3 and 4 .....	5	2,208,473.
6	Deduction from distributable amount (see instructions) .....	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 .....	7	2,208,473.

**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	2,028,707.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4 .....	4	2,028,707.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b .....	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 .....	6	2,028,707.

**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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				2,208,473.
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	51,860.			
b From 2014	881,173.			
c From 2015	2,739,220.			
d From 2016	1,266,263.			
e From 2017	372,156.			
f Total of lines 3a through e	5,310,672.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$	2,028,707.			
a Applied to 2017, 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 2018 distributable amount				2,028,707.
e Remaining amount distributed out of corpus			0.	
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	179,766.			179,766.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,130,906.			
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 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	5,130,906.			
10 Analysis of line 9:				
a Excess from 2014	753,267.			
b Excess from 2015	2,739,220.			
c Excess from 2016	1,266,263.			
d Excess from 2017	372,156.			
e Excess from 2018				



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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, 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)

Table with 5 columns: (a) 2018, (b) 2017, (c) 2016, (d) 2015, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-d (Alternative tests).

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).

None

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

None

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds.

a The name, address, and telephone number or email address of the person to whom applications should be addressed: See Statement 13

See Statement 12

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)				
<b>a Paid during the year</b>				
American Brain Foundation 201 Chicago Ave Minneapolis, MN 55415-1126		Public charity	Funding scholarship in cognitive aging and memory loss	258,500.
University of Alabama, Birmingham 1530 3rd Avenue South Birmingham, AL 35294		Public charity	Funding of the Evelyn F. McKnight Brain Institute at UAB	73,744.
University of Arizona - Evelyn F. McKnight Brain Institute P.O. Box 245115 Tucson, AZ 85724		Public charity	Funding of the Evelyn F. McKnight Brain Institute at the University of Arizona	1,048,785.
University of Florida Foundation P.O. Box 14425 Gainesville, FL 32604		Public charity	Funding of research	177,311.
University of Miami 1320 South Dixie Highway Coral Gables, FL 33146		Public charity	Funding of research	73,913.
<b>Total</b> .....			<b>3a</b>	1,632,253.
<b>b Approved for future payment</b>				
None				
<b>Total</b> .....			<b>3b</b>	0.

**Part XVI-A** Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies .....					
2 Membership dues and assessments .....					
3 Interest on savings and temporary cash investments .....					
4 Dividends and interest from securities .....			14	622,091.	
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 .....	900099	-70,046.	18	85,774.	
8 Gain or (loss) from sales of assets other than inventory .....	900099	7,214.	18	4,125,878.	
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) .....		-62,832.		4,833,743.	0.
13 Total. Add line 12, columns (b), (d), and (e) .....			13		4,770,911.

(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).
▼	

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Table with Yes/No columns and rows 1a(1), 1a(2), 1b(1) through 1b(6), and 1c.

- a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule...

Table with columns (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?

b If "Yes," complete the following schedule.

Table with columns (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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.

Signature of officer or trustee: Michele M. Wales, Date: 5/14/2020, Title: Trustee

May the IRS discuss this return with the preparer shown below? See instr. [X] Yes [ ] No

Form section for Paid Preparer Use Only, including fields for Name, Signature, Date, Firm's name, Firm's EIN, Firm's address, and Phone no.

McKnight Brain Research Foundation

**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.)
1a FEDERATED TRSY OBLIG MM-I	P		
b ISHARES RUSSELL MIDCAP VALUE ETF	P		
c ISHARES RUSSELL MIDCAP GRWTH ETF	P		
d ISHARES RUSSELL 1000 VALUE ETF	P		
e ISHARES RUSSELL 1000 GROWTH ETF	P		
f ISHARES RUSSELL 2000 GROWTH ETF	P		
g ISHARES MSCI EAFE SMALL CAP ETF	P		
h ISHARES IBOXX USD HIGH YIELD	P		
i LHP CREDIT OPPORTUNITIES LP-B	P		
j ARTISAN INTL VALUE FUND-ADV	P		
k DFA INTERNATIONAL CORE EQTY	P		
l DFA EMERG MKTS CORE EQUITY	P		
m DFA US S/C VALUE PORTFOLIO	P		
n DFA US L/C VALUE PORTFOLIO	P		
o EATON VANCE-ATLANTA SMID-R6	P		

(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 3,250,337.		3,250,337.	0.
b 38,476.		19,842.	18,634.
c 43,580.		19,069.	24,511.
d 2,460,896.		1,471,045.	989,851.
e 2,586,729.		1,090,824.	1,495,905.
f 65,961.		64,642.	1,319.
g 531,753.		608,815.	-77,062.
h 19,374.		21,087.	-1,713.
i 100,000.		75,672.	24,328.
j 1,122,332.		1,173,181.	-50,849.
k 2,304,951.		2,437,538.	-132,587.
l 1,496,979.		1,432,902.	64,077.
m 1,912,660.		2,080,935.	-168,275.
n 3,043,645.		2,995,900.	47,745.
o 84,505.		26,060.	58,445.

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			18,634.
c			24,511.
d			989,851.
e			1,495,905.
f			1,319.
g			-77,062.
h			-1,713.
i			24,328.
j			-50,849.
k			-132,587.
l			64,077.
m			-168,275.
n			47,745.
o			58,445.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

McKnight Brain Research Foundation

**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.)
1a T ROWE PRICE INST L/C GRWTH	P		
b VANGUARD INST INDEX-INST	P		
c VANGUARD RUSSELL 1000 GR-INS	P		
d WESTERN ASSET CORE PLUS BD-IS	P		
e HARBOURVEST 2015 GLOBAL FD LP PFIC	P		
f HARBOURVEST 2016 GLOBAL FD LP PFIC	P		
g HARBOURVEST 2017 GLOBAL FD LP PFIC	P		
h HCP PRIVATE EQUITY MASTER FD V LP	P		
i SPRINGHARBOUR 2013 PRIV EQTY LP	P		
j ASSET ADJUSTMENT	P		
k SALES PRICE/COST ADJUSTMENT	P		
l LIGHTHOUSE DIVERISFIED ST CAPITAL GAINS	P		
m LIGHTHOUSE DIVERISFIED LT CAPITAL GAINS	P		
n LIGHTHOUSE GLOBAL ST CAPITAL GAINS	P		
o LIGHTHOUSE GLOBAL LT CAPITAL GAINS	P		

(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 3,929,459.		2,140,591.	1,788,868.
b 154,256.		80,935.	73,321.
c 22,150.		19,656.	2,494.
d 957,100.		1,011,068.	-53,968.
e 25,902.		25,902.	0.
f 45,654.		45,654.	0.
g 11,313.		11,313.	0.
h 80,511.		48,320.	32,191.
i 65,935.		65,935.	0.
j -4,143.			-4,143.
k -544,311.		-487,792.	-56,519.
l 15,923.			15,923.
m 29,658.			29,658.
n 191,040.			191,040.
o 59,678.			59,678.

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,788,868.
b			73,321.
c			2,494.
d			-53,968.
e			0.
f			0.
g			0.
h			32,191.
i			0.
j			-4,143.
k			-56,519.
l			15,923.
m			29,658.
n			191,040.
o			59,678.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 .....	3	

McKnight Brain Research Foundation

**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.)
1a LIGHTHOUSE CREDIT ST CAPITAL GAINS	P		
b LIGHTHOUSE CREDIT LT CAPITAL GAINS	P		
c HCP ST CAPITAL GAINS	P		
d HCP LT CAPITAL GAINS	P		
e SPRINGHARBOUR LT CAPITAL GAINS	P		
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 74,610.			74,610.
b 1,620.			1,620.
c -638.			-638.
d 122,046.			122,046.
e 50,374.			50,374.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			74,610.
b			1,620.
c			-638.
d			122,046.
e			50,374.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	4,620,884.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 .....	3	N/A

# Underpayment of Estimated Tax by Corporations

Department of the Treasury  
Internal Revenue Service

▶ Attach to the corporation's tax return. **Form 990-PF**

▶ Go to [www.irs.gov/Form2220](http://www.irs.gov/Form2220) for instructions and the latest information.

**2018**

Name **McKnight Brain Research Foundation** Employer identification number **65-6301255**

**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

<b>Part I Required Annual Payment</b>			
1	Total tax (see instructions) .....	1	100,166.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 .....	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method .....	2b	
2c	Credit for federal tax paid on fuels (see instructions) .....	2c	
2d	<b>Total.</b> Add lines 2a through 2c .....	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty .....	3	100,166.
4	Enter the tax shown on the corporation's 2017 income tax return. See instructions. <b>Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5</b> .....	4	76,118.
5	<b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....	5	76,118.

**Part II Reasons for Filing** - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

6	<input type="checkbox"/> The corporation is using the adjusted seasonal installment method.
7	<input checked="" type="checkbox"/> The corporation is using the annualized income installment method.
8	<input checked="" type="checkbox"/> The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

**Part III Figuring the Underpayment**

	(a)	(b)	(c)	(d)	
9 <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th ( <b>Form 990-PF filers:</b> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year .....	9	11/15/18	12/15/18	03/15/19	06/15/19
10 <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column .....	10	3,696.	14,506.	12,940.	2,140.
11 <b>Estimated tax paid or credited for each period.</b> For column (a) only, enter the amount from line 11 on line 15. See instructions .....	11	24,383.		2,000.	2,000.
<b>Complete lines 12 through 18 of one column before going to the next column.</b>					
12 Enter amount, if any, from line 18 of the preceding column .....	12		20,687.	6,181.	
13 Add lines 11 and 12 .....	13		20,687.	8,181.	2,000.
14 Add amounts on lines 16 and 17 of the preceding column .....	14				4,759.
15 Subtract line 14 from line 13. If zero or less, enter -0- .....	15	24,383.	20,687.	8,181.	0.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	16		0.	0.	
17 <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 .....	17			4,759.	2,140.
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....	18	20,687.	6,181.		

**Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.**

LHA For Paperwork Reduction Act Notice, see separate instructions. Form 2220 (2018)



**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <b>(C corporations with tax years ending June 30 and S corporations:</b> Use 3rd month instead of 4th month. <b>Form 990-PF and Form 990-T filers:</b> Use 5th month instead of 4th month.) See instructions .....	<b>19</b>			
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19 .....	<b>20</b>			
<b>21</b> Number of days on line 20 after 4/15/2018 and before 7/1/2018 .....	<b>21</b>			
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 5\% (0.05)}{365}$ .....	<b>22</b>	\$	\$	\$
<b>23</b> Number of days on line 20 after 06/30/2018 and before 10/1/2018 .....	<b>23</b>			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$ .....	<b>24</b>	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2018 and before 1/1/2019 .....	<b>25</b>			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 5\% (0.05)}{365}$ .....	<b>26</b>	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2018 and before 4/1/2019 .....	<b>27</b>	See Attached Worksheet		
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 6\% (0.06)}{365}$ .....	<b>28</b>	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2019 and before 7/1/2019 .....	<b>29</b>			
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$ .....	<b>30</b>	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2019 and before 10/1/2019 .....	<b>31</b>			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$ .....	<b>32</b>	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2019 and before 1/1/2020 .....	<b>33</b>			
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$ .....	<b>34</b>	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2019 and before 3/16/2020 .....	<b>35</b>			
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$ .....	<b>36</b>	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 .....	<b>37</b>	\$	\$	\$
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns .....	<b>38</b>			\$ 176.

\* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

**Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method**

See instructions.

**Form 1120S filers:** For lines 1, 2, 3, and 21 "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

**Part I Adjusted Seasonal Installment Method**

**Caution:** Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
1 Enter taxable income for the following periods.					
a Tax year beginning in 2015 .....	1a				
b Tax year beginning in 2016 .....	1b				
c Tax year beginning in 2017 .....	1c				
2 Enter taxable income for each period for the tax year beginning in 2018. See the instructions for the treatment of extraordinary items	2				
3 Enter taxable income for the following periods.		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2015 .....	3a				
b Tax year beginning in 2016 .....	3b				
c Tax year beginning in 2017 .....	3c				
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a .....	4				
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b .....	5				
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c .....	6				
7 Add lines 4 through 6 .....	7				
8 Divide line 7 by 3.0 .....	8				
9a Divide line 2 by line 8 .....	9a				
b Extraordinary items (see instructions) .....	9b				
c Add lines 9a and 9b .....	9c				
10 Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, line 2, or comparable line of corp's return ...	10				
11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a .....	11a				
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b .....	11b				
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c .....	11c				
12 Add lines 11a through 11c .....	12				
13 Divide line 12 by 3.0 .....	13				
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d) .....	14				
15 Enter any alternative minimum tax for each payment period. See instructions .....	15				
16 Enter any other taxes for each payment period. See instr.	16				
17 Add lines 14 through 16 .....	17				
18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions .....	18				
19 Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0- .....	19				

\*\*

**Part II Annualized Income Installment Method**

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20	Annualization periods (see instructions)				
21	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	123,183.	455,056.	1,038,070.	1,248,072.
22	Annualization amounts (see instructions)	6.000000	4.000000	2.000000	1.333330
23a	Annualized taxable income. Multiply line 21 by line 22	739,098.	1,820,224.	2,076,140.	1,664,092.
23b	Extraordinary items (see instructions)				
23c	Add lines 23a and 23b	739,098.	1,820,224.	2,076,140.	1,664,092.
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	14,782.	36,404.	41,523.	33,282.
25	Enter any alternative minimum tax for each payment period (see instructions)				
26	Enter any other taxes for each payment period. See instr.				
27	Total tax. Add lines 24 through 26	14,782.	36,404.	41,523.	33,282.
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions				
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	14,782.	36,404.	41,523.	33,282.
30	Applicable percentage	25%	50%	75%	100%
31	Multiply line 29 by line 30	3,696.	18,202.	31,142.	33,282.

**Part III Required Installments**

		1st	2nd	3rd	4th
		installment	installment	installment	installment
<b>Note:</b> Complete lines 32 through 38 of one column before completing the next column.					
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the <b>smaller</b> of the amounts in each column from line 19 or line 31	3,696.	18,202.	31,142.	33,282.
33	Add the amounts in all preceding columns of line 32. See instructions		3,696.	18,202.	31,142.
34	<b>Adjusted seasonal or annualized income installments.</b> Subtract line 33 from line 32. If zero or less, enter -0-	3,696.	14,506.	12,940.	2,140.
35	Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. <b>Note:</b> "Large corporations," see the instructions for line 10 for the amounts to enter	19,030.	31,054.	25,042.	25,041.
36	Subtract line 38 of the preceding column from line 37 of the preceding column		15,334.	31,882.	43,984.
37	Add lines 35 and 36	19,030.	46,388.	56,924.	69,025.
38	<b>Required installments.</b> Enter the <b>smaller</b> of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	3,696.	14,506.	12,940.	2,140.

Form 2220 (2018)

\*\* Annualized Income Installment Method Using Standard Option

Form 990-PF  
**UNDERPAYMENT OF ESTIMATED TAX WORKSHEET**

Name(s) <b>McKnight Brain Research Foundation</b>	Identifying Number <b>65-6301255</b>
--	---

(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
11/15/18	3,696.	3,696.			
11/15/18	-24,383.	-20,687.			
12/15/18	14,506.	-6,181.			
03/13/19	-2,000.	-8,181.			
03/15/19	12,940.	4,759.	89	.000164384	70.
06/12/19	-2,000.	2,759.	3	.000164384	1.
06/15/19	2,140.	4,899.	15	.000164384	12.
06/30/19	0.	4,899.	138	.000136986	93.

Penalty Due (Sum of Column F). ..... **176.**

\* Date of estimated tax payment, withholding credit date or installment due date.

Form 990-PF                      Gain or (Loss) from Sale of Assets                      Statement    1

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
FEDERATED TRSY OBLIG MM-I	3,250,337.	3,250,337.	0.	0.	0.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
ISHARES RUSSELL MIDCAP VALUE ETF	38,476.	19,842.	0.	0.	18,634.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
ISHARES RUSSELL MIDCAP GRWTH ETF	43,580.	19,069.	0.	0.	24,511.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
ISHARES RUSSELL 1000 VALUE ETF					
	2,460,896.	1,471,045.	0.	0.	989,851.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
ISHARES RUSSELL 1000 GROWTH ETF					
	2,586,729.	1,090,824.	0.	0.	1,495,905.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
ISHARES RUSSELL 2000 GROWTH ETF					
	65,961.	64,642.	0.	0.	1,319.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
ISHARES MSCI EAFE SMALL CAP ETF					
	531,753.	608,815.	0.	0.	-77,062.

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
ISHARES IBOXX USD HIGH YIELD			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
19,374.	21,087.	0.	0.	-1,713.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
LHP CREDIT OPPORTUNITIES LP-B			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
100,000.	75,672.	0.	0.	24,328.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
ARTISAN INTL VALUE FUND-ADV			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
1,122,332.	1,173,181.	0.	0.	-50,849.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
DFA INTERNATIONAL CORE EQTY			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
2,304,951.	2,437,538.	0.	0.	-132,587.	

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
DFA EMERG MKTS CORE EQUITY	1,496,979.	1,432,902.	0.	0.	64,077.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
DFA US S/C VALUE PORTFOLIO	1,912,660.	2,080,935.	0.	0.	-168,275.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
DFA US L/C VALUE PORTFOLIO	3,043,645.	2,995,900.	0.	0.	47,745.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
EATON VANCE-ATLANTA SMID-R6	84,505.	26,060.	0.	0.	58,445.



(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
T ROWE PRICE INST L/C GRWTH			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
3,929,459.	2,140,591.	0.	0.	1,788,868.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
VANGUARD INST INDEX-INST			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
154,256.	80,935.	0.	0.	73,321.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
VANGUARD RUSSELL 1000 GR-INS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
22,150.	19,656.	0.	0.	2,494.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
WESTERN ASSET CORE PLUS BD-IS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
957,100.	1,011,068.	0.	0.	-53,968.	

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
HARBOURVEST 2015 GLOBAL FD LP PFIC					
	25,902.	25,902.	0.	0.	0.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
HARBOURVEST 2016 GLOBAL FD LP PFIC					
	45,654.	45,654.	0.	0.	0.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
HARBOURVEST 2017 GLOBAL FD LP PFIC					
	11,313.	11,313.	0.	0.	0.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
HCP PRIVATE EQUITY MASTER FD V LP					
	80,511.	48,320.	0.	0.	32,191.

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
SPRINGHARBOUR 2013 PRIV EQTY LP			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
65,935.	65,935.	0.	0.	0.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
ASSET ADJUSTMENT			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
-4,143.	0.	0.	0.	-4,143.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
SALES PRICE/COST ADJUSTMENT			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
-544,311.	0.	0.	0.	-544,311.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
LIGHTHOUSE DIVERISFIED ST CAPITAL GAINS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
15,923.	0.	0.	0.	15,923.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
LIGHTHOUSE DIVERISFIED LT CAPITAL GAINS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
29,658.	0.	0.	0.	29,658.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
LIGHTHOUSE GLOBAL ST CAPITAL GAINS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
191,040.	0.	0.	0.	191,040.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
LIGHTHOUSE GLOBAL LT CAPITAL GAINS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
59,678.	0.	0.	0.	59,678.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
LIGHTHOUSE CREDIT ST CAPITAL GAINS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
74,610.	0.	0.	0.	74,610.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
LIGHTHOUSE CREDIT LT CAPITAL GAINS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
1,620.	0.	0.	0.	1,620.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
HCP ST CAPITAL GAINS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
-638.	0.	0.	0.	-638.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
HCP LT CAPITAL GAINS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
122,046.	0.	0.	0.	122,046.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
SPRINGHARBOUR LT CAPITAL GAINS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
50,374.	0.	0.	0.	50,374.	

Capital Gains Dividends from Part IV	0.
Total to Form 990-PF, Part I, line 6a	<u>4,133,092.</u>

Form 990-PF	Dividends and Interest from Securities			Statement	2
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Dividends	601,354.	0.	601,354.	630,240.	
Interest	20,737.	0.	20,737.	0.	
To Part I, line 4	622,091.	0.	622,091.	630,240.	

Form 990-PF	Other Income			Statement	3
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income		
Litigation proceeds	40.	0.			
Income/Loss from partnerships	0.	43,438.			
Income from PFIC Distributions	0.	30,335.			
Miscellaneous refunds	15,688.	0.			
Total to Form 990-PF, Part I, line 11	15,728.	73,773.			

Form 990-PF	Legal Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Legal fees	21,344.	4,269.		12,806.	
To Fm 990-PF, Pg 1, ln 16a	21,344.	4,269.		12,806.	

Form 990-PF	Accounting Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Accounting fees	20,978.	7,342.		7,342.	
To Form 990-PF, Pg 1, ln 16b	20,978.	7,342.		7,342.	

Form 990-PF	Other Professional Fees			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Consulting fees	36,389.	7,278.		21,835.	
Investment Management Fees	6,840.	6,840.		0.	
To Form 990-PF, Pg 1, ln 16c	43,229.	14,118.		21,835.	

Form 990-PF	Taxes			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Federal taxes	69,000.	0.		0.	
Foreign taxes	5,090.	5,090.		0.	
To Form 990-PF, Pg 1, ln 18	74,090.	5,090.		0.	

Form 990-PF	Other Expenses			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Miscellaneous expenses	27,235.	813.		26,423.	
Conferences and Meetings	86,777.	20,005.		66,772.	
To Form 990-PF, Pg 1, ln 23	114,012.	20,818.		93,195.	

Form 990-PF	Other Investments	Statement	9
Description	Valuation Method	Book Value	Fair Market Value
Accrued Interest	COST	1,389.	1,389.
Artisan FDS Intl Value FD Invs CL	COST	897,079.	1,108,032.
Eaton Vance Atlanta Capital SMID-Cap Fund	COST	1,016,545.	1,070,209.
Harbourvest 2015 Global Fund	COST	276,252.	389,577.
Harbourvest 2016 Global Fund	COST	202,749.	276,425.
Harbourvest 2017 Global Fund	COST	180,202.	199,471.
HCP Private Equity FD V LP	COST	267,345.	1,103,916.
IShares MSCI EAFE Small Cap ETF	COST	544,434.	512,123.
IShares Russell 2000 Growth ETF	COST	1,608,797.	2,247,735.
IShares TR IBoxx \$ High Yield BD ETF	COST	763,596.	723,594.
IShares TR Russell Midcap Growth Index ETF	COST	615,767.	1,676,858.
IShares TR Russell Midcap Value Index ETF	COST	730,860.	1,378,841.
Lighthouse Credit Opportunities LP	COST	1,745,820.	2,317,296.
Lighthouse Diversified QPII LP	COST	1,271,060.	2,949,514.
Lighthouse Global Long/Short LP	COST	1,477,326.	3,039,367.
Springharbour 2013 Private Equity	COST	136,569.	407,319.
T. Rowe Price Institutional Large-Cap Growth Fund	COST	1,497,239.	2,946,271.
Vanguard Instl Index FD	COST	4,772,364.	7,628,504.
Vanguard Russell 1000 Growth Index	COST	1,455,900.	1,573,900.
Western Asset Core Plus Bond	COST	1,203,189.	1,225,086.
Calvert Emerging Markets Equity Fund	COST	1,464,600.	1,474,216.
Doubleline Total Return Bond Fund	COST	523,809.	538,797.
Edgewood Growth Fund	COST	3,020,000.	3,057,252.
Harbourvest Access 2018 Global Fund	COST	35,000.	31,329.
Lord Abbett Short Duration Income	COST	409,950.	416,792.
Vanguard International Growth Fund	COST	2,043,500.	2,492,190.
Vanguard Russell 1000 Value Index	COST	5,032,129.	5,109,796.
Vanguard Small-Cap Value Index Fund	COST	1,781,450.	1,727,809.
Total to Form 990-PF, Part II, line 13		34,974,920.	47,623,608.



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Form 990-PF                      Part VIII - List of Officers, Directors                      Statement 10  
   Trustees and Foundation Managers

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Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Exp Contrib Account	Expense Account
Dr. J. Lee Dockery 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee Emeritus 6.00	40,000.	0.	0.
Dr. Michael Dockery 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	40,000.	0.	0.
Dr. Nina Ellenbogen Raim (resigned) 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	30,000.	0.	0.
Dr. Robert Wah 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	40,000.	0.	0.
Dr. Gene G. Ryerson 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	40,000.	0.	0.
Dr. Madhav Thambisetty 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	0.	0.	0.
Dr. Richard Isaacson 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	40,000.	0.	0.
Dr. Susan Pekarkse 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 6.00	40,000.	0.	0.
SunTrust Bank 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Trustee 15.00	142,552.	0.	0.
Amy Porter 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Executive Director 20.00	110,000.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		522,552.	0.	0.

Activity One

The Foundation hosts an annual conference and other events for the purpose of fostering the necessary collaboration between research scientists in each of the four McKnight Brain Institutes to achieve successful outcomes in the understanding of cognitive aging and the problems of learning and memory in the aging with the emphasis on cognitive health, prevention and treatment of cognitive decline and loss. This year's conference was designed to foster and emphasize the collaboration between the research scientists in three main areas: epigenetics, neuroimaging, and standardization of cognitive assessment measures.

See Statement 14 for additional information regarding the Foundation's activities.

Expenses

To Form 990-PF, Part IX-A, line 1

46,768.

Form 990-PF

Grant Application Submission Information  
Part XV, Lines 2a through 2d

Statement 12

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Name and Address of Person to Whom Applications Should be Submitted

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Foundations and Endowments Specialty Practice  
c/o SunTrust Bank, 200 South Orange Avenue, SOAB 10  
Orlando, FL 32801

Telephone Number

202-879-6319

Form and Content of Applications

No required format.

Any Submission Deadlines

None.

Restrictions and Limitations on Awards

The following guidelines will be used in review of applications:

- Innovative and efficient approaches to fundamental medical research of the brain on the mechanisms underlying the formation, storage and retrieval of memories, the impairment of these processes associated with aging, and the development of therapeutic strategies for the prevention and/or alleviation of these impairments in humans, intended principally for clinical application.
  - Seed grants to initiate promising new projects for medical research of the brain in age related memory loss.
-

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Form 990-PF

Grant Application Submission Information  
Part XV, Lines 2a - 2d (Continuation)

Statement 13

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Restrictions and Limitations on Awards

- Grants to charitable organizations or institutions involved in the medical research of the brain in age related memory loss.
- Proposals for collaborative support between individual research scientists of different institutions and organizations in age related memory loss.

## General Explanation

Statement 14

Additional information regarding the Foundation's activities:

The Foundation ("MBRF") has created a consortium of medical schools that work to assist MBRF to carry out its mission to alleviate age related memory loss. The schools are the medical schools at the University of Miami, University of Florida, University of Alabama at Birmingham and the University of Arizona ("MBRF Schools"). The Trustees monitor programs at the MBRF Schools and encourage and facilitate cooperation of research programs conducted at the Schools.

The Trustees also monitor grants made to the National Institute of Health and other organizations devoted to understanding and alleviating age related memory loss. See list of Grants in Part XV.

All Trustees are either MDs or PhDs. The Trustee's educational background is required to carry out Trustee duties. The Trustees are expected to understand the science being researched and applied at the MBRF Schools as well as other grantees. The Trustees estimate they spend on average a minimum of 200 hours per year monitoring and working on behalf of MBRF programs.

The nature of Trustee work continues to emphasize the research grant support relative to the programs funded to date in fulfilling the mission of the MBRF. The scientific research being funded by the MBRF is producing more research outcomes, which the Trustees must review and monitor. The review of currently funded research projects, requests for new grant support, on site visits by the trustees and review of scientific reports for each of the MBRF funded programs are very important functions of the Trustees and require continual monitoring. In order to fulfill the purpose and the mission of the MBRF, the Trustees must continuously educate themselves as to the current status and future direction of the research initiatives in learning and memory loss in the aging. The Trustees continue to expand and develop research partnerships to encourage increased interest and support of research in learning and memory in the aging.

In addition to the mission related work, the Trustees monitor and direct the investment of the MBRF endowment. This requires constant updates on economic matters and working with the MBRF investment advisor. The Trustees review monthly financial reports and set policy and asset allocation annually.

**Return by a U.S. Transferor of Property  
 to a Foreign Corporation**

OMB No. 1545-0026

▶ Go to [www.irs.gov/Form926](http://www.irs.gov/Form926) for instructions and the latest information.  
 ▶ Attach to your income tax return for the year of the transfer or distribution.

Attachment  
 Sequence No. **128**

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>McKnight Brain Research Foundation</b>	Identifying number (see instructions) <b>65-6301255</b>
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- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation?  Yes  No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations?  Yes  No
- b** Did the transferor remain in existence after the transfer?  Yes  No  
 If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation?  Yes  No  
 If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(4) been made?  Yes  No

- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
- a** List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  Yes  No
- c** Is the partner disposing of its **entire** interest in the partnership?  Yes  No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market?  Yes  No

**Part II Transferee Foreign Corporation Information** (see instructions)

4 Name of transferee (foreign corporation) <b>Harbourvest 2017 Global Fund L.P.</b>	5a Identifying number, if any <b>98-1341541</b>
--	--

6 Address (including country) <b>C/O HarbourVest Partners, LLC, One Financial Center    Boston, MA 02111 Cayman Islands</b>	5b Reference ID number
--	------------------------

7 Country code of country of incorporation or organization  
**CJ**

8 Foreign law characterization (see instructions)  
**Cayman Islands Exempted Co.**

- 9** Is the transferee foreign corporation a controlled foreign corporation?  Yes  No

**Part III Information Regarding Transfer of Property** (see instructions)

**Section A - Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	12/31/2018		140,000.		

10 Was cash the only property transferred?  Yes  No  
 If "Yes," skip the remainder of Part III and go to Part IV.

**Section B - Other Property (other than intangible property subject to section 367(d))**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

11 Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed?  Yes  No

12 a Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation?  Yes  No  
 If "Yes," go to line 12b.

b Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation?  Yes  No  
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.

c Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation?  Yes  No  
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.

d Enter the transferred loss amount included in gross income as required under section 91 ► \$ \_\_\_\_\_

13 Did the transferor transfer property described in section 367(d)(4)?  Yes  No  
 If "No," skip Section C and questions 14a through 15.

**Section C - Intangible Property Subject to Section 367(d)**

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

- 14 a Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years?  Yes  No
- b At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?  Yes  No
- c Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property?  Yes  No
- d If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ► \$ \_\_\_\_\_
- 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?  Yes  No

**Supplemental Part III Information Required To Be Reported** (see instructions)

**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  
(a) Before 0.000 % (b) After 0.140 %
- 17 Type of nonrecognition transaction (see instructions) ► IRC Section 351
- 18 Indicate whether any transfer reported in Part III is subject to any of the following.
  - a Gain recognition under section 904(f)(3)  Yes  No
  - b Gain recognition under section 904(f)(5)(F)  Yes  No
  - c Recapture under section 1503(d)  Yes  No
  - d Exchange gain under section 987  Yes  No
- 19 Did this transfer result from a change in entity classification?  Yes  No
- 20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)  Yes  No  
If "Yes," complete lines 20b and 20c.
- b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ► \$ \_\_\_\_\_
- c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?  Yes  No
- 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions  Yes  No



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## **GUIDE TO IRS PUBLIC DISCLOSURE REQUIREMENTS FOR PRIVATE FOUNDATIONS**

Treasury Regulations require private foundations to provide copies of their Forms 990-PF and their applications for recognition of tax exemption (Form 1023) to the public upon request. A private foundation can avoid the requirement to provide copies if it makes the documents “widely available” in a manner that complies with the regulations. The regulations are effective for 990-PF’s due on or after March 13, 2000 and to applications for recognition for exemption regardless of their filing date. The regulations also require private foundations to make their Forms 990-PF (due on or after March 13, 2000) and their Forms 1023 available for public inspection at their offices, as described below.

### **To what forms do the regulations apply?**

The public inspection and copy requirements apply to each Form 990-PF for a period of three years beginning on the date the return is required to be filed or the date it is actually filed, whichever is later. The requirements apply to applications for recognition of exemption (Form 1023) permanently. An exception applies to applications if an organization’s application for recognition of exemption is still pending with the Internal Revenue Service or if the organization filed its application before July 15, 1987, and did not have a copy of the application on July 15, 1987.

Forms available for inspection or copies must include all related attachments and exhibits and, in the case of applications for recognition of exemption, must include any statement or other supporting document submitted by an organization in support of its application and any letter or other document issued by the Internal Revenue Service concerning the application. Unlike public charities, private foundations may not exclude from public inspection and copies information about individual donors and the amounts they contributed.

### **From what locations must organizations provide public inspection or copies?**

The regulations require that a foundation make the applicable forms available for public inspection or copies at its “principal, regional and district offices.” The rules define a regional or district office as “any office of a tax-exempt organization, other than its principal office, that has paid employees, whether part-time or full-time, whose aggregate number of paid hours a week are normally at least 120.” A site is not considered a regional or district office, however, if the only services provided at the site further exempt purposes (e.g., day care, health care, etc.) and the site does not serve as an office for management staff other than managers who are involved solely in the exempt function activities at the site. An organization which does not maintain a permanent office may comply with the regulations by permitting public inspection at a “reasonable location of its choice.” Such inspection should occur normally within two weeks of the request and at a “reasonable time of day.” An organization without a permanent office may opt to provide copies in lieu of allowing a personal inspection.

### **When must inspection and copies be made available?**

An organization is required to permit public inspection and make copies available during the regular business hours of the organization. An organization which has very limited or no office hours may make its documents available in the manner prescribed for organizations without a permanent office, as described above.

When a request is made in person at an organization’s office for copies, the organization is required to provide the copies on the day the request is made unless “unusual circumstances” exist. If “unusual circumstances” exist making it unreasonable to fulfill a request for copies on the same business day, the organization is required to provide the copies no later than the next business day following the day that the unusual circumstances cease to exist or on the fifth business day after the date of the request, whichever occurs first. Examples cited of unusual circumstances include receipt of a volume of requests that exceeds the organization’s daily capacity, requests received shortly before the end of regular business hours, or requests received on a day when the organization’s staff is unavailable.

An organization receiving a written request for copies is required to mail the copies within 30 days from the date it receives the request. If the organization requires payment in advance (see “Fees for copies” – below), it is required to provide the copies within 30 days from the date it receives payment.

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### **Requests for copies of parts of a document**

The regulations require an organization to fulfill a request for any specific part or schedule of its application for recognition or Form 990-PF so long as such request specifically identifies the requested part or schedule.

### **Fees for copies**

Organizations are permitted to charge a reasonable fee for providing copies. The regulations stipulate that a fee is reasonable only if it is no more than the per-page copying charge levied by the Internal Revenue Service for providing copies, plus no more than the actual postage costs incurred by the organization to provide the copies. Current regulations set the maximum charge at 20¢ for each page. An organization may require payment in advance, and must accept cash and money orders at a minimum for requests made in person. For requests made in writing, the organization is required to accept payment by certified check, money order, and either personal check or credit card. An organization may accept other forms of payment. If an organization provides copies for a charge but does not require prepayment, it must obtain approval from the requester before providing copies for which the fee will exceed \$20.

**Example** – An organization has a Form 990-PF which, along with its attached schedules, comprises 15 pages. The organization determines that first-class mail charges for mailing the form will be \$1.50. The organization may charge up to \$4.50 for the copy and the related postage.

### **Harassment campaigns**

If an organization believes it is the subject of a harassment campaign resulting in extraordinary demand for copies of its documents, it may seek relief from the Internal Revenue Service related to the public inspection and copy requirements. An organization which believes it is the subject of such harassment should consult professional tax counsel in determining how to deal with the circumstances.

### **Making forms “widely available”**

An organization which makes its forms “widely available” is not required to provide copies of the forms to individuals. The regulations state that an organization’s forms will be considered “widely available” if they are posted on the organization’s World Wide Web page in a format which meets the following two criteria:

- 1) Any individual with access to the Internet must be able to access, download, view and print the posted document in a format which exactly reproduces the image of the original document filed with the Internal Revenue Service, except for any information permitted to be withheld from public disclosure, and
- 2) The format must allow any individual with access to the Internet to access, download, view and print the posted document without payment of a fee to either the tax-exempt organization or the entity maintaining the World Wide Web page and without special computer hardware or software other than software that is readily available to members of the public free of charge.

The IRS has indicated in its introduction to the new regulations that the Portable Document Format (PDF) currently satisfies the criteria set forth above. The Service noted that documents in the PDF format can be viewed, navigated and printed by anyone using freely available reader software.

### **Penalties**

Penalties of up to \$20 per day may be assessed on the individuals who fail to comply with the public inspection and copy provisions. Willful failure to comply can result in more severe penalties.



## Public Disclosure Requirements for 501(c)(3) Organizations That File Form 990-T

Prior to the enactment of the Pension Protection Act of 2006, the Internal Revenue Code required that 501(c)(3) organizations make a copy of their Forms 990 available for public inspection.

The Pension Protection Act of 2006 expanded this provision by requiring that 501(c)(3) organizations make copies of their Forms 990-T available for public inspection as well. The new rule for Forms 990-T applies to returns filed after August 17, 2006.

Therefore, any 501(c)(3) organization required to file a Form 990-T (including those organizations not required to file a Form 990, such as churches and their integrated auxiliaries) must make its Form 990-T available for public inspection, under the same provisions applicable to the public inspection of Forms 990.

Information relating to a trade secret, patent, process, style of work, or apparatus of the organization may be withheld from the public inspection copy of the Form 990-T if the IRS determines that public disclosure of such information would adversely affect the organization. Requests for withholding such information must be submitted to the IRS at the address where the organization files its Form 990-T.

The current Form 990-T includes a section requiring disclosure of the compensation allocated to and the percentage of time devoted to an unrelated trade or business of any officer or director whose compensation is allocated (in whole or in part) to the organization's unrelated trade or business activities. Therefore, the new public disclosure requirements related to the Form 990-T may potentially expose information about compensation paid by a church (or other 501(c)(3) organization not required to file a Form 990) to its officers and directors that was not publicly available prior to the new provision.

A detailed guide to the public disclosure requirements for 501(c)(3) organizations that file Form 990-T is enclosed.

**Regulatory Disclosure:** Pursuant to newly-enacted regulations related to practice before the Internal Revenue Service, please be advised that anything in this communication (including any attachments) that might constitute written tax advice is not intended or written to be used, and cannot be used, by any recipient for the purposes of (1) avoiding penalties that may be imposed on the taxpayer under the Internal Revenue Code or (2) promoting, marketing or recommending to another party any tax-related matter addressed herein.



## **GUIDE TO IRS PUBLIC DISCLOSURE REQUIREMENTS FOR 501(c)(3) ORGANIZATIONS THAT FILE FORM 990-T**

The Pension Protection Act of 2006 added a provision to the Internal Revenue Code which requires all 501(c)(3) organizations that file a Form 990-T to provide copies of Form 990-T to the public upon request. A 501(c)(3) organization can avoid the requirement to provide copies if the organization makes the documents “widely available” in a manner that complies with the Treasury Regulations applicable to public disclosure of the Form 990-T and other information returns filed by 501(c)(3) organizations.

### **Public inspection required**

Federal law requires 501(c)(3) organizations that file Form 990-T to make such forms available for public inspection at their principal office for a period of three years from the date the returns are filed with the Internal Revenue Service.

### **Copies must be provided**

In addition to making their Forms 990-T available for public inspection, 501(c)(3) organizations must provide copies of those forms upon request.

### **To what forms does the provision apply?**

The public inspection and copy requirements apply to each Form 990-T filed after August 17, 2006, for a period of three years beginning on the date the return is required to be filed or the date it is actually filed, whichever is later.

Forms available for inspection or copies must include all related attachments and exhibits. An organization may, however, exclude from public inspection and copies information relating to a trade secret, patent, process, style of work, or apparatus of the organization (the public disclosure of which would adversely affect the organization), but only if prior approval of such exclusion is received from the IRS. Requests for withholding such information must be submitted to the IRS at the address where the organization files its Form 990-T.

A charity that files a Form 990-T solely to request a refund of the federal telephone excise tax is not required to make that Form 990-T available for public inspection and copying. However, if a charity files a Form 990-T to request a refund of the federal telephone excise tax and to report unrelated business taxable income under section 511, the charity is required to make that Form 990-T available for public inspection and copying in its entirety.

### **From what locations must organizations provide public inspection or copies?**

The regulations require that a 501(c)(3) organization make the Form 990-T available for public inspection or copies at its “principal, regional and district offices.” The rules define a regional or district office as “any office of a tax-exempt organization, other than its principal office, that has paid employees, whether part-time or full-time, whose aggregate number of paid hours a week are normally at least 120.” A site is not considered a regional or district office, however, if the only services provided at the site further exempt purposes (e.g., day care, health care, etc.) and the site does not serve as an office for management staff other than managers who are involved solely in the exempt function activities at the site. An organization which does not maintain a permanent office may comply with the regulations by permitting public inspection at a “reasonable location of its choice.” Such inspection should occur normally within two weeks of the request and at a “reasonable time of day.” An organization without a permanent office may opt to provide copies in lieu of allowing a personal inspection.

### **When must inspection and copies be made available?**

A 501(c)(3) organization is required to permit public inspection and make copies available during the regular business hours of the organization. An organization which has very limited or no office hours may make its documents available in the manner prescribed for organizations without a permanent office, as described above.

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- 2) The format must allow any individual with access to the Internet to access, download, view and print the posted document without payment of a fee to either the tax-exempt organization or the entity maintaining the World Wide Web page and without special computer hardware or software other than software that is readily available to members of the public free of charge.

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