

CLIENT COPY

For the tax year ended:
June 30, 2020

Sent via email on November 13, 2020

Melanie:

The Foundation's Form 990-PF, Return of Private Foundation, for the year ended June 30, 2020 was transmitted electronically and accepted by the Internal Revenue Service on **November 12, 2020**.

The following returns have been mailed to the Internal Revenue Service or other appropriate authority on behalf of McKnight Brain Research Foundation on **November 12, 2020**:

- 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-s618aa5b425724b3>

Please note that excess qualifying distributions in the amount of \$4,505,825 are being carried forward. The Foundation is not required to make any qualifying distributions during the year ending June 30, 2020.

Additionally, please note there is no 1st quarter estimated tax due in connection with the June 30, 2021 Form 990-PF. We will contact you at the appropriate time to inform you of the estimated tax payments due for the 2nd through 4th quarters.

Further, there are no estimated tax payments due in connection with the June 30, 2021 Form 990-T.

As you requested, we have not prepared any state income tax returns for the June 30, 2020 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
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, 2020

Prepared for	McKnight Brain Research Foundation 200 South Orange Avenue, SOAB 10 Orlando, FL 32801
Prepared by	Batts Morrison Wales & Lee, P.A. 801 North Orange Avenue, Suite 800 Orlando, FL 32801
Amount due or refund	An overpayment of \$34,027. The entire overpayment has been applied to the estimated tax payments.
Make check payable to	No amount is due.
Mail tax return and check (if applicable) to	Not applicable
Return must be mailed on or before	Not applicable
Special Instructions	<p>This return has been electronically filed. Do not mail a paper copy of the return to the IRS.</p> <p>Please note that the Form 990-PF return contains excess distribution carryover of \$4,505,825. This may be applied to tax year 2020 and subsequent years.</p>

Return of Private Foundation

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

2019

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

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

Name of foundation
McKnight Brain Research Foundation

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
200 South Orange Avenue, SOAB 10

City or town, state or province, country, and ZIP or foreign postal code
Orlando, FL 32801

A Employer identification number
65-6301255

B Telephone number
407-237-4485

C If exemption application is pending, check here

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
▶ \$ **49,237,291.**

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	1,000,000.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	603,647.	569,088.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	853,699.			Statement 1
	b Gross sales price for all assets on line 6a	36,278,494.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	9,683.	25,524.		Statement 3	
12 Total. Add lines 1 through 11	2,467,029.	594,612.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	500,579.	250,289.		250,290.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 4	23,976.	4,795.		14,386.
	b Accounting fees Stmt 5	21,729.	7,605.		7,605.
	c Other professional fees Stmt 6	85,294.	25,509.		44,839.
	17 Interest				
	18 Taxes Stmt 7	117,201.	5,701.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 8	167,462.	25,014.		142,448.
	24 Total operating and administrative expenses. Add lines 13 through 23	916,241.	318,913.		459,568.
	25 Contributions, gifts, grants paid	2,062,589.			2,062,589.
26 Total expenses and disbursements. Add lines 24 and 25	2,978,830.	318,913.		2,522,157.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-511,801.				
b Net investment income (if negative, enter -0-)		275,699.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets <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
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	739,043.	226,390.	226,390.
	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	34,974,920.	34,975,772.	49,010,901.
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	35,713,963.	35,202,162.	49,237,291.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	35,713,963.	35,202,162.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
29 Total net assets or fund balances	35,713,963.	35,202,162.		
30 Total liabilities and net assets/fund balances	35,713,963.	35,202,162.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	35,713,963.
2 Enter amount from Part I, line 27a	2	-511,801.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	35,202,162.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	35,202,162.

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 36,278,494.		36,527,872.	-249,378.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			-249,378.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			
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	-249,378.
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))
2018	2,028,707.	46,172,778.	.043937
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

2 Total of line 1, column (d)	2	.356790
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	.071358
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	47,989,697.
5 Multiply line 4 by line 3	5	3,424,449.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,757.
7 Add lines 5 and 6	7	3,427,206.
8 Enter qualifying distributions from Part XII, line 4	8	2,522,157.

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	5,514.
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	5,514.
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	5,514.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	39,541.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d		7	39,541.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	34,027.
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> 34,027. Refunded <input 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?		1a		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.		1b		X
c Did the foundation file Form 1120-POL for this year?		1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.				
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.				
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		2		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		3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?		4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		5		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?		6		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		7	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> <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 <i>General Instruction G</i> ? If "No," attach explanation		8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10		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 ▶ <u>www.tnbrf.org</u>	X	
14 The books are in care of ▶ <u>SunTrust Bank</u> Telephone no. ▶ <u>(407) 237-4485</u> Located at ▶ <u>200 South Orange Avenue, Orlando, FL</u> ZIP+4 ▶ <u>32801</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		N/A
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ▶ <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <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 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

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

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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 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"/>		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<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		500,579.	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	35,935.
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	47,604,652.
b	Average of monthly cash balances	1b	1,115,853.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	48,720,505.
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	48,720,505.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	730,808.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	47,989,697.
6	Minimum investment return. Enter 5% of line 5	6	2,399,485.

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	2,399,485.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	5,514.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,514.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,393,971.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,393,971.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,393,971.

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	2,522,157.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	2,522,157.
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	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,522,157.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				2,393,971.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	753,267.			
b From 2015	2,739,220.			
c From 2016	1,266,263.			
d From 2017	372,156.			
e From 2018				
f Total of lines 3a through e	5,130,906.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$	2,522,157.			
a Applied to 2018, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				2,393,971.
e Remaining amount distributed out of corpus	128,186.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,259,092.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr...			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	753,267.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	4,505,825.			
10 Analysis of line 9:				
a Excess from 2015	2,739,220.			
b Excess from 2016	1,266,263.			
c Excess from 2017	372,156.			
d Excess from 2018				
e Excess from 2019	128,186.			

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

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

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

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed _____					
b 85% of line 2a _____					
c Qualifying distributions from Part XII, line 4, for each year listed _____					
d Amounts included in line 2c not used directly for active conduct of exempt activities _____					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c _____					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets _____					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) ...					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed _____					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) _____					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) _____					
(3) Largest amount of support from an exempt organization _____					
(4) Gross investment income _____					

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed: **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)				
a Paid during the year				
American Brain Foundation 201 Chicago Ave Minneapolis, MN 55415-1126		PC	Funding scholarship in cognitive aging and memory loss	330,000.
University of Alabama, Birmingham 1530 3rd Avenue South Birmingham, AL 35294		PC	Funding of the Evelyn F. McKnight Brain Institute at UAB	83,935.
University of Arizona - Evelyn F. McKnight Brain Institute P.O. Box 245115 Tucson, AZ 85724		PC	Funding of the Evelyn F. McKnight Brain Institute at the University of Arizona	1,067,441.
University of Arizona - Evelyn F. McKnight Brain Institute P.O. Box 245115 Tucson, AZ 85724		PC	Expenses paid for cloud services on behalf of the Evelyn F. McKnight Brain Institute at the	69,500.
University of Florida Foundation P.O. Box 14425 Gainesville, FL 32604		PC	Funding of research	198,213.
Total See continuation sheet(s) ▶ 3a				2,062,589.
b Approved for future payment				
None				
Total ▶ 3b				0.

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

Table with 2 columns: Question (1, a, b, c, d) and Yes/No. Includes sub-questions about transfers of cash, assets, and other transactions.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Includes 'N/A' entries.

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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Includes 'N/A' entries.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: Michele M. Wales, Date: 11/16/2020, Title: Trustee.

Paid Preparer Use Only section containing fields for Preparer's name, signature, date, firm's name, address, and phone number.

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 OBIG MMKT-I #68 FFS	P		
b ISHARES 7-10 YEAR TREASURY BOND ETF	P		
c ISHARES RUSSELL MIDCAP VALUE ETF	P		
d ISHARES RUSSELL MIDCAP GRWTH ETF	P		
e ISHARES RUSSELL 2000 GROWTH ETF	P		
f ISHARES MSCI EAFE SMALL CAP ETF	P		
g ISHARES IBOXX USD HIGH YIELD	P		
h ISHARES 3-7 YEAR TREASURY BOND ETF	P		
i VANGUARD DIVIDEND APPREC ETF	P		
j VANGUARD SHORT TERM BOND ETF	P		
k LHP CREDIT OPPORTUNITIES LP-B	P		
l EDGEWOOD GROWTH FUND - INS	P		
m ARTISAN INTL VALUE FUND-ADV	P		
n CALVERT EMERG MRKTS EQTY-R6	P		
o CALVERT EMERG MRKTS EQTY-1	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 14,509,063.		14,509,063.	0.
b 1,056,401.		1,029,574.	26,827.
c 7,199.		3,591.	3,608.
d 588,397.		210,684.	377,713.
e 11,810.		11,657.	153.
f 498,088.		544,434.	-46,346.
g 733,699.		763,596.	-29,897.
h 1,078,335.		1,063,134.	15,201.
i 329,024.		283,911.	45,113.
j 481,242.		474,988.	6,254.
k 850,000.		633,909.	216,091.
l 827,006.		795,363.	31,643.
m 1,440,012.		1,411,054.	28,958.
n 5,300.		4,978.	322.
o 465,000.		470,351.	-5,351.

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			26,827.
c			3,608.
d			377,713.
e			153.
f			-46,346.
g			-29,897.
h			15,201.
i			45,113.
j			6,254.
k			216,091.
l			31,643.
m			28,958.
n			322.
o			-5,351.

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	

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 DOUBLELINE TOTL RET BND-I	P		
b EATON VANCE-ATLANTA SMID-R6	P		
c T ROWE PRICE INST L/C GRWTH	P		
d LORD ABBETT SHRT DUR INC-I	P		
e VANGUARD INTL GROWTH-ADM	P		
f VANGUARD S/C VAL INDEX-ADM	P		
g VANGUARD INST INDEX-INST	P		
h VANGUARD RUSSELL 1000 GR-INS	P		
i VANGUARD RUSSELL 1000 VA-INS	P		
j WESTERN ASSET CORE PLUS BD-IS	P		
k HARBOURVEST 2015 GLOBAL FD LP PFIC	P		
l HARBOURVEST 2016 GLOBAL FD LP PFIC	P		
m LHP DIVERSIFIED QP II LP-ELIGIBLE 1%	P		
n HARBOURVEST 2017 GLOBAL FD LP PFIC	P		
o LHP GLOBAL LONG/SHORT LP-A ELIG 1%	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 949,373.		955,472.	-6,099.
b 74,358.		5,400.	68,958.
c 934,958.		806,897.	128,061.
d 413,657.		419,943.	-6,286.
e 662,950.		587,803.	75,147.
f 508,950.		575,976.	-67,026.
g 149,329.		42,818.	106,511.
h 539,000.		509,684.	29,316.
i 4,913,407.		5,872,108.	-958,701.
j 2,129,846.		2,284,061.	-154,215.
k 91,178.		91,178.	0.
l 53,330.		53,330.	0.
m 850,000.		354,009.	495,991.
n 17,871.		17,871.	0.
o 850,000.		385,839.	464,161.

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			-6,099.
b			68,958.
c			128,061.
d			-6,286.
e			75,147.
f			-67,026.
g			106,511.
h			29,316.
i			-958,701.
j			-154,215.
k			0.
l			0.
m			495,991.
n			0.
o			464,161.

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 HCP PRIVATE EQUITY MASTER FD V LP	P		
b SPRINGHARBOUR 2013 PRIV EQUITY LP	P		
c ASSET ADJUSTMENTS	P		
d REVERSAL OF PARTNERSHIP REDEMPTIONS PER BOOKS	P		
e			
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 200,370.		192,570.	7,800.
b 59,341.		59,341.	0.
c		208.	-208.
d		1,103,077.	-1,103,077.
e			
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			7,800.
b			0.
c			-208.
d			-1,103,077.
e			
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	-249,378.
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 XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
University of Miami 1320 South Dixie Highway Coral Gables, FL 33146		PC	Funding of research	313,500.
Total from continuation sheets				313,500.

Part XV | **Supplementary Information**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

Name of Recipient - University of Arizona - Evelyn F. McKnight Brain
Institute

Expenses paid for cloud services on behalf of the Evelyn F. McKnight
Brain Institute at the University of Arizona

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2019

Name of the organization

McKnight Brain Research Foundation

Employer identification number

65-6301255

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

Name of organization McKnight Brain Research Foundation	Employer identification number 65-6301255
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Foundation for the National Institute of Health, Inc. 11400 Rockville Pike, Ste. 600 Rockville, MD 20852-3003	\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization McKnight Brain Research Foundation	Employer identification number 65-6301255
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization McKnight Brain Research Foundation	Employer identification number 65-6301255
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

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

Form 990-PF 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 OBIG MMKT-I #68 FFS	14,509,063.	14,509,063.	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 7-10 YEAR TREASURY BOND ETF	1,056,401.	1,029,574.	0.	0.	26,827.

(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	7,199.	3,591.	0.	0.	3,608.

(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	588,397.	210,684.	0.	0.	377,713.

(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	11,810.	11,657.	0.	0.	153.

(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	498,088.	544,434.	0.	0.	-46,346.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
ISHARES IBOXX USD HIGH YIELD	733,699.	763,596.	0.	0.	-29,897.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
ISHARES 3-7 YEAR TREASURY BOND ETF					
	1,078,335.	1,063,134.	0.	0.	15,201.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
VANGUARD DIVIDEND APPREC ETF					
	329,024.	283,911.	0.	0.	45,113.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
VANGUARD SHORT TERM BOND ETF					
	481,242.	474,988.	0.	0.	6,254.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
LHP CREDIT OPPORTUNITIES LP-B					
	850,000.	633,909.	0.	0.	216,091.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
EDGEWOOD GROWTH FUND - INS					
	827,006.	795,363.	0.	0.	31,643.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
ARTISAN INTL VALUE FUND-ADV					
	1,440,012.	1,411,054.	0.	0.	28,958.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
CALVERT EMERG MRKTS EQTY-R6					
	5,300.	4,978.	0.	0.	322.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
CALVERT EMERG MRKTS EQTY-1					
	465,000.	470,351.	0.	0.	-5,351.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
DOUBLELINE TOTL RET BND-I					
	949,373.	955,472.	0.	0.	-6,099.

(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					
	74,358.	5,400.	0.	0.	68,958.

(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					
	934,958.	806,897.	0.	0.	128,061.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
LORD ABBETT SHRT DUR INC-I					
	413,657.	419,943.	0.	0.	-6,286.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
VANGUARD INTL GROWTH-ADM					
	662,950.	587,803.	0.	0.	75,147.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
VANGUARD S/C VAL INDEX-ADM					
	508,950.	575,976.	0.	0.	-67,026.

(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					
	149,329.	42,818.	0.	0.	106,511.

(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					
	539,000.	509,684.	0.	0.	29,316.

(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 VA-INS					
				Manner Acquired	Date Acquired
				Date Sold	
	4,913,407.	5,872,108.	0.	0.	-958,701.

(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					
				Manner Acquired	Date Acquired
				Date Sold	
	2,129,846.	2,284,061.	0.	0.	-154,215.

(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					
				Manner Acquired	Date Acquired
				Date Sold	
	91,178.	91,178.	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					
				Manner Acquired	Date Acquired
				Date Sold	
	53,330.	53,330.	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
LHP DIVERSIFIED QP II LP-ELIGIBLE 1%	850,000.	354,009.	0.	0.	495,991.

(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	17,871.	17,871.	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
LHP GLOBAL LONG/SHORT LP-A ELIG 1%	850,000.	385,839.	0.	0.	464,161.

(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	200,370.	192,570.	0.	0.	7,800.

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
SPRINGHARBOUR 2013 PRIV EQUITY LP			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
59,341.	59,341.	0.	0.	0.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
ASSET ADJUSTMENTS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
0.	208.	0.	0.	-208.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
REVERSAL OF PARTNERSHIP REDEMPTIONS PER BOOKS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
0.	0.	0.	0.	0.	

Capital Gains Dividends from Part IV	0.
Total to Form 990-PF, Part I, line 6a	<u>853,699.</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	590,615.	0.	590,615.	569,088.	
Interest	13,032.	0.	13,032.	0.	
To Part I, line 4	603,647.	0.	603,647.	569,088.	

Form 990-PF	Other Income			Statement	3
Description	(a) Revenue Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income		
Income/Loss from partnerships	0.	-76,518.			
Income from PFIC Distributions	0.	102,042.			
Miscellaneous refunds	9,683.	0.			
Total to Form 990-PF, Part I, line 11	9,683.	25,524.			

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	23,976.	4,795.		14,386.	
To Fm 990-PF, Pg 1, ln 16a	23,976.	4,795.		14,386.	

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	21,729.	7,605.		7,605.	
To Form 990-PF, Pg 1, ln 16b	21,729.	7,605.		7,605.	

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	74,731.	14,946.		44,839.	
Investment management fees	10,563.	10,563.		0.	
To Form 990-PF, Pg 1, ln 16c	85,294.	25,509.		44,839.	

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	111,500.	0.		0.	
Foreign taxes	5,701.	5,701.		0.	
To Form 990-PF, Pg 1, ln 18	117,201.	5,701.		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	9,905.	813.		9,092.	
Conferences and Meetings	84,338.	24,201.		60,137.	
Website Development	73,219.	0.		73,219.	
To Form 990-PF, Pg 1, ln 23	167,462.	25,014.		142,448.	

Form 990-PF	Other Investments	Statement	9
Description	Valuation Method	Book Value	Fair Market Value
Accrued Interest	COST	17,313.	17,313.
CALVERT EMERGING MARKETS EQUITY FUND	COST	1,025,194.	1,035,301.
CALVERT EQUITY FUND	COST	700,344.	780,758.
EATON VANCE ATLANTA CAPITAL SMID-CAP	COST	1,112,043.	1,039,153.
EDGEWOOD GROWTH FUND	COST	3,010,342.	3,797,833.
HARBOURVEST 2015 GLOBAL FD LP PFIC	COST	234,866.	424,395.
HARBOURVEST 2016 GLOBAL FD LP PFIC	COST	194,419.	326,830.
HARBOURVEST 2017 GLOBAL FD LP PFIC	COST	242,331.	299,658.
HARBOURVEST ACCESS-2018 GLOBAL FD	COST	180,619.	194,996.
HARBOURVEST 2019 GLOBAL FD LP	COST	52,500.	55,562.
HCP PRIVATE EQUITY MASTER FD V	COST	75,115.	1,079,750.
ISHARES RUSSELL 2000 GROWTH ETF	COST	1,666,082.	2,373,420.
ISHARES RUSSELL MIDCAP GRWTH ETF	COST	442,546.	1,296,268.
ISHARES RUSSELL MIDCAP VALUE ETF	COST	763,316.	1,213,841.
JOHCM INTERNATIONAL SELECT FUND	COST	598,144.	739,567.
LIGHTHOUSE CREDIT OPPORTUNITIES FD	COST	1,111,912.	1,288,792.
LIGHTHOUSE DIVERSIFIED FD QP II LP	COST	917,051.	1,892,329.
LIGHTHOUSE GLOBAL LONG/SHORT FD LP	COST	1,091,487.	2,448,031.
SPDR DJ WILSHIRE INTL REAL ESTATE ETF	COST	244,729.	198,512.
SPRINGHARBOUR 2013 PRIVATE EQUITY	COST	77,228.	369,669.
T. ROWE PRICE INSTITUTIONAL LARGE CAP GROWTH FUND	COST	1,590,079.	3,500,326.
VANGUARD DIVIDEND APPRECIATION INDEX ETF	COST	2,905,269.	3,375,487.
VANGUARD INSTITUTIONAL INDEX FUND	COST	6,442,990.	9,554,000.
VANGUARD INTERNATIONAL GROWTH FUND	COST	2,361,719.	3,473,595.
VANGUARD RUSSELL 1000 GROWTH INDEX	COST	1,349,004.	1,776,085.
VANGUARD SMALL-CAP VALUE INDEX FUND	COST	1,263,756.	1,012,440.
VANGUARD TOTAL BOND MRKET ETF	COST	1,067,169.	1,087,377.
VANGUARD TOTAL BOND MARKET INDEX FUND	COST	947,425.	953,161.
WESTERN ASSET FDS INC CORE PLUS BD	COST	3,290,780.	3,406,452.
Total to Form 990-PF, Part II, line 13		34,975,772.	49,010,901.

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

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense 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. 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	145,996.	0.	0.
Amy Porter 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Executive Director 20.00	114,583.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		500,579.	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.

The annual conference was cancelled for the 2019 tax year due to COVID-19.

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

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

Expenses

35,935.

Form 990-PF

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

Statement 12

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.

Form 990-PF

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

Statement 13

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.

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

Category:

IRS Center: **Ogden**
 e-Postmark: **11/12/2020 4:47 PM**

Notification:

Fiscal Year Begin Date: **7/1/2019**

Fiscal Year End Date: **6/30/2020**

eSigned:

Return Information

Date	Return ID	Type of Activity	Submission ID	Refund/ (Due)	Updated By	eSign Date
11/06/2020	19X:1353.0:V1	Upload Started				
11/06/2020	19X:1353.0:V1	Ready to Release by Customer				
11/12/2020	19X:1353.0:V1	Released for Transmission - Validation in Progress			136453	
11/12/2020	19X:1353.0:V1	Ready to transmit - Validation Complete				
11/12/2020	19X:1353.0:V1	Transmitted to FD	5953602020317038ae35			
11/12/2020	19X:1353.0:V1	Accepted by FD on 11/12/2020				

IRS e-file Signature Authorization for an Exempt Organization

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

2019

Department of the Treasury
Internal Revenue Service

▶ **Do not send to the IRS. Keep for your records.**
▶ **Go to www.irs.gov/Form8879EO for the latest information.**

Name of exempt organization McKnight Brain Research Foundation Employer identification number 65-6301255

Name and title of officer
Melanie Cianciotto
Trustee

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, or 5a, below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a Form 990 check here	<input type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	
2a Form 990-EZ check here	<input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b	
3a Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b	
4a Form 990-PF check here	<input checked="" type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	<u>5,514.</u>
5a Form 8868 check here	<input type="checkbox"/>	b Balance Due (Form 8868, line 3c)	5b	

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2019 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize Batts Morrison Wales & Lee, P.A. to enter my PIN 32538
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the organization's tax year 2019 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2019 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ▶ Melanie A. Cianciotto, Trustee of the MBRF Date ▶ 11/10/2020

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

59536032006
Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2019 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ Melanie M. Wales Date ▶ 11/06/20

ERO Must Retain This Form - See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So

TAX RETURN FILING INSTRUCTIONS

FORM 990-T

FOR THE YEAR ENDING

June 30, 2020

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

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

2019

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

▶ Go to 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

A <input type="checkbox"/> Check box if address changed 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.) McKnight Brain Research Foundation Number, street, and room or suite no. If a P.O. box, see instructions. 200 South Orange Avenue, SOAB 10 City or town, state or province, country, and ZIP or foreign postal code Orlando, FL 32801	D Employer identification number (Employees' trust, see instructions.) 65-6301255 E Unrelated business activity code (See instructions.) 900000
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C Book value of all assets at end of year 35,202,162.	F Group exemption number (See instructions.) ▶ N/A G 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
1a Gross receipts or sales			
b Less returns and allowances			
c Balance	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D)	4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from a partnership or an S corporation (attach statement)	5		
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions; attach schedule)	12		
13 Total. Combine lines 3 through 12	13		
	124,338.	Stmt 16	-3,000. 127,338.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)			
14 Compensation of officers, directors, and trustees (Schedule K)		14	
15 Salaries and wages		15	
16 Repairs and maintenance		16	
17 Bad debts		17	
18 Interest (attach schedule) (see instructions)		18	
19 Taxes and licenses		19	
20 Depreciation (attach Form 4562)	20		
21 Less depreciation claimed on Schedule A and elsewhere on return	21a	21b	
22 Depletion		22	
23 Contributions to deferred compensation plans		23	
24 Employee benefit programs		24	
25 Excess exempt expenses (Schedule I)		25	
26 Excess readership costs (Schedule J)		26	
27 Other deductions (attach schedule)	See Statement 17	27	26,260.
28 Total deductions. Add lines 14 through 27		28	26,260.
29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13		29	98,078.
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	See Statement 18	30	80,672.
31 Unrelated business taxable income. Subtract line 30 from line 29		31	17,406.

Part III Total Unrelated Business Taxable Income

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	17,406.
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules) Stmt 19	34	16,406.
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction. Subtract line 34 from the sum of lines 32 and 33	35	1,000.
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	37	1,000.
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	1,000.
39	Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	39	0.

Part IV Tax Computation

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	
41	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 39 from: <input checked="" type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	41	0.
42	Proxy tax. See instructions	42	
43	Alternative minimum tax (trusts only)	43	
44	Tax on Noncompliant Facility Income. See instructions	44	
45	Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45	0.

Part V Tax and Payments

46a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	46a	
b	Other credits (see instructions)	46b	
c	General business credit. Attach Form 3800	46c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
e	Total credits. Add lines 46a through 46d	46e	
47	Subtract line 46e from line 45	47	0.
48	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)	48	
49	Total tax. Add lines 47 and 48 (see instructions)	49	0.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0.
51a	Payments: A 2018 overpayment credited to 2019	51a	41,790.
b	2019 estimated tax payments	51b	
c	Tax deposited with Form 8868	51c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	51d	
e	Backup withholding (see instructions)	51e	
f	Credit for small employer health insurance premiums (attach Form 8941)	51f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total	51g	
52	Total payments. Add lines 51a through 51g	52	41,790.
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	53	
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	41,790.
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax 41,790. Refunded	56	0.

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

57	At any time during the 2019 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
58	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
59	Enter the amount of tax-exempt interest received or accrued during the tax year \$		

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.

Suntus Bank as corporate Trustee of the McKnight
 Signature of officer: *Michele M. Wales* Date: *11/10/2020* 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>	11/06/20		P00428093
	Firm's name	Firm's EIN		Firm's address	
	Batts Morrison Wales & Lee, P.A.	20-4193611		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	Cost of goods sold. 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	Total. 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)		%		
Totals			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.
Total dividends-received deductions 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)				
Totals			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)				
Totals		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)						
Totals		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 25. 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)						
Totals (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)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col. (A). 0.	Enter here and on page 1, Part I, line 11, col. (B). 0.				Enter here and on page 1, Part II, line 26. 0.

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)		%	
Total. Enter here and on page 1, Part II, line 14			0.

For taxable year 2019, the taxpayer is electing to apply section 172(b)(3) under Rev. Proc. 2020-24 to waive the NOL carryback period.

Form 990-T	Income (Loss) from Partnerships	Statement 16
Description		Net Income or (Loss)
Lighthouse Global Long/Short Fund, L.P. - Ordinary Business Income (loss)		49,317.
Lighthouse Credit Opportunities Fund, L.P. - Ordinary Business Income (loss)		44,847.
Lighthouse Diversified Fund (QP) II, L.P. - Ordinary Business Income (loss)		36,270.
HCP Private Equity Fund V, LP - Ordinary Business Income (loss)		-2,974.
Harbourvest 2019 Global Fund L.P. - Ordinary Business Income (loss)		-122.
Total Included on Form 990-T, Page 1, line 5		127,338.

Form 990-T	Other Deductions	Statement 17
Description		Amount
Legal fees		4,795.
Accounting fees		6,519.
Other Professional fees		14,946.
Total to Form 990-T, Page 1, line 27		26,260.

Form 990-T	Net Operating Loss Deduction			Statement 18
Tax Year	Loss Sustained	Loss Previously Applied	Loss Remaining	Available This Year
06/30/19	80,672.	0.	80,672.	80,672.
NOL Carryover Available This Year			80,672.	80,672.

Form 990-T	Contributions	Statement 19
Description/Kind of Property	Method Used to Determine FMV	Amount
University of Alabama at Birmingham - 2019	N/A	47,637.
University of Alabama at Birmingham - 2020	N/A	36,298.
University of Miami - 2020	N/A	313,500.
University of Arizona - 2019	N/A	1,000,000.
University of Arizona - 2020	N/A	67,441.
University of Florida Foundation - 2019	N/A	58,737.
University of Florida Foundation - 2020	N/A	139,476.
American Brain Foundation - 2020	N/A	330,000.
Total to Form 990-T, Page 2, line 34		1,993,089.

**SCHEDULE I
(Form 1041)**

Alternative Minimum Tax - Estates and Trusts

OMB No. 1545-0092

2019

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1041.

▶ Go to www.irs.gov/Form1041 for instructions and the latest information.

Name of estate or trust

Employer identification number

McKnight Brain Research Foundation

65-6301255

Part I Estate's or Trust's Share of Alternative Minimum Taxable Income

1	Adjusted total income or (loss) (from Form 1041, line 17). ESBTs , see instructions	1	1,000.
2	Interest	2	
3	Taxes	3	
4	Refund of taxes	4	()
5	Depletion (difference between regular tax and AMT)	5	
6	Net operating loss deduction. Enter as a positive amount See Statement 20	6	80,672.
7	Interest from specified private activity bonds exempt from the regular tax	7	
8	Qualified small business stock (see instructions)	8	
9	Exercise of incentive stock options (excess of AMT income over regular tax income)	9	
10	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	10	
11	Disposition of property (difference between AMT and regular tax gain or loss)	11	
12	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	12	
13	Passive activities (difference between AMT and regular tax income or loss)	13	
14	Loss limitations (difference between AMT and regular tax income or loss)	14	
15	Circulation costs (difference between regular tax and AMT)	15	
16	Long-term contracts (difference between AMT and regular tax income)	16	
17	Mining costs (difference between regular tax and AMT)	17	
18	Research and experimental costs (difference between regular tax and AMT)	18	
19	Income from certain installment sales before January 1, 1987	19	()
20	Intangible drilling costs preference	20	
21	Other adjustments, including income-based related adjustments	21	
22	Alternative tax net operating loss deduction (See the instructions for the limitation that applies.)	22	(73,505.)
23	Adjusted alternative minimum taxable income. Combine lines 1 through 22 Statement 21	23	8,167.
Note: Complete Part II below before going to line 24.			
24	Income distribution deduction from Part II, line 42 N/A Statement 22		
25	Estate tax deduction (from Form 1041, line 19) N/A	25	
26	Add lines 24 and 25	26	
27	Estate's or trust's share of alternative minimum taxable income. Subtract line 26 from line 23	27	8,167.

If line 27 is:

- \$25,000 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 \$25,000, but less than \$183,500, go to line 43.
- \$183,500 or more, enter the amount from line 27 on line 49 and go to line 50.
- **ESBTs**, see instructions.

Part II Income Distribution Deduction on a Minimum Tax Basis

N/A

28	Adjusted alternative minimum taxable income (see instructions)	28	
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29	
30	Total net gain from Schedule D (Form 1041), line 19, column (1). If a loss, enter -0-	30	
31	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)	31	
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32	
33	Capital gains computed on a minimum tax basis included on line 23	33	()
34	Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount	34	
35	Distributable net alternative minimum taxable income (DNAMTI). Combine lines 28 through 34. If zero or less, enter -0-	35	
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36	
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	37	
38	Total distributions. Add lines 36 and 37	38	
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39	
40	Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38	40	

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

Schedule I (Form 1041) (2019)

Part II Income Distribution Deduction on a Minimum Tax Basis (continued)		N/A	
41	Tentative income distribution deduction on a minimum tax basis. Subtract line 29 from line 35. If zero or less, enter -0-	41	
42	Income distribution deduction on a minimum tax basis. Enter the smaller of line 40 or line 41. Enter here and on line 24	42	
Part III Alternative Minimum Tax			
43	Exemption amount	43	\$25,000
44	Enter the amount from line 27	44	
45	Phase-out of exemption amount	45	\$83,500
46	Subtract line 45 from line 44. If zero or less, enter -0-	46	
47	Multiply line 46 by 25% (0.25)	47	
48	Subtract line 47 from line 43. If zero or less, enter -0-	48	
49	Subtract line 48 from line 44	49	
50	Go to Part IV of Schedule I to figure line 50 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 49 is: • \$194,800 or less, multiply line 49 by 26% (0.26). • Over \$194,800, multiply line 49 by 28% (0.28) and subtract \$3,896 from the result	50	
51	Alternative minimum foreign tax credit (see instructions)	51	
52	Tentative minimum tax. Subtract line 51 from line 50	52	
53	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)	53	
54	Alternative minimum tax. Subtract line 53 from line 52. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c	54	
Part IV Line 50 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.			
55	Enter the amount from line 49	55	
56	Enter the amount from line 26 of Schedule D (Form 1041), 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)	56	
57	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-	57	
58	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56. Otherwise, add lines 56 and 57 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	58	
59	Enter the smaller of line 55 or line 58	59	
60	Subtract line 59 from line 55	60	
61	If line 60 is \$194,800 or less, multiply line 60 by 26% (0.26). Otherwise, multiply line 60 by 28% (0.28) and subtract \$3,896 from the result	61	
62	Maximum amount subject to the 0% rate	62	\$2,650
63	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 23; if zero or less, enter -0-	63	
64	Subtract line 63 from line 62. If zero or less, enter -0-	64	
65	Enter the smaller of line 55 or line 56	65	
66	Enter the smaller of line 64 or line 65. This amount is taxed at 0%	66	
67	Subtract line 66 from line 65	67	

Part IV Line 50 Computation Using Maximum Capital Gains Rates *(continued)*

68 Maximum amount subject to rates below 20%	68	\$12,950	
69 Enter the amount from line 64	69		
70 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 23; if zero or less, enter -0-	70		
71 Add line 69 and line 70	71		
72 Subtract line 71 from line 68. If zero or less, enter -0-	72		
73 Enter the smaller of line 67 or 72	73		
74 Multiply line 73 by 15% (0.15)			74
75 Add lines 66 and 73	75		
If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Otherwise, go to line 76.			
76 Subtract line 75 from line 65	76		
77 Multiply line 76 by 20% (0.20)			77
If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwise, go to line 78.			
78 Add lines 60, 75, and 76	78		
79 Subtract line 78 from line 55	79		
80 Multiply line 79 by 25% (0.25).....			80
81 Add lines 61, 74, 77, and 80			81
82 If line 55 is \$194,800 or less, multiply line 55 by 26% (0.26). Otherwise, multiply line 55 by 28% (0.28) and subtract \$3,896 from the result			82
83 Enter the smaller of line 81 or line 82 here and on line 50			83

Schedule I		Net Operating Loss Carryover		Statement	20
Tax Year	Loss Sustained	Loss Previously Applied		Amount	
06/30/14	37,188.	37,188.			0.
06/30/15	38,279.	38,279.			0.
06/30/16	77,377.	77,377.			0.
06/30/17	40,870.	40,870.			0.
06/30/19	80,672.	0.		80,672.	
Total to Schedule I, Line 6					80,672.

Schedule I		Alternative Minimum Tax NOL Carryover		Statement	21
Tax Year	Loss Sustained	Loss Previously Applied		Amount	
06/30/19	80,672.	0.		80,672.	
Total to Schedule I, Line 23 * Subject to Limitation					80,672.

Schedule I		Alternative Tax Net Operating Loss Deduction Limitation and Computation of Carryforward		Statement	22
Description	Total AMT NOL Carryforward	AMT NOL Used this Year	Unused AMT NOL Carryforward		
AMT NOL Carryforward	80,672.	73,505.	7,167.		
Total to Schedule I, Line 24		73,505.	7,167.		

**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 for instructions and the latest information.

OMB No. 1545-0092

2019

Name of estate or trust

McKnight Brain Research Foundation

Employer identification number

65-6301255

Did you dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

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.

This form may be easier to complete if you round off cents to whole dollars.

	(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)
1 a 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				
1 b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts See Statement 23				5 -6,313.
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2018 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on page 2				7 -6,313.

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.

This form may be easier to complete if you round off cents to whole dollars.

	(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)
8 a 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				
8 b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts See Statement 24				12 -37,572.
13 Capital gain distributions				13
14 Gain from Form 4797, Part I				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2018 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on page 2				16 -37,572.

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

Schedule D (Form 1041) 2019

Part III Summary of Parts I and II		(1) Beneficiaries'	(2) Estate's or trust's	(3) Total
<i>Caution: Read the instructions before completing this part.</i>				
17	Net short-term gain or (loss)	17	-6,313.	-6,313.
18	Net long-term gain or (loss):			
	a Total for year	18a	-37,572.	-37,572.
	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	-43,885.	-43,885.

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.

Part IV Capital Loss Limitation			
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	(3,000.)

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 23 (or Form 990-T, line 39), 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 23, 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 39, 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 23 (or Form 990-T, line 39)	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 \$2,650	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 \$12,950	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 2019 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 2019 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, Part I, line 1a (or Form 990-T, line 41)	45		

Schedule D	Net Short-Term Gain or Loss from Partnerships and S-Corporations	Statement 23
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Description of Activity	Gain or Loss
Lighthouse Global Long/Short Fund, L.P.	-23,295.
Lighthouse Credit Opportunities Fund, L.	19,715.
Lighthouse Diversified Fund (QP) II, L.P.	-2,893.
HCP Private Equity Fund V, LP	-16.
Harbourvest 2019 Global Fund L.P.	176.
Total to Schedule D, Part I, line 5	-6,313.

Schedule D	Net Long-Term Gain or Loss from Partnerships and S-Corporations	Statement 24
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Description of Activity	Gain or Loss	28% Gain
Lighthouse Global Long/Short Fund, L.P.	-7,909.	
Lighthouse Credit Opportunities Fund, L.	-7,730.	
Lighthouse Diversified Fund (QP) II, L.P.	-21,923.	
HCP Private Equity Fund V, LP	-735.	
Harbourvest 2019 Global Fund L.P.	725.	
Total to Schedule D, Part II, line 12	-37,572.	

Schedule D	Capital Loss Carryover Worksheet	Statement	25
1.	Enter the amount from Form 990-T, line 39		0
2.	Enter the loss from Schedule D, line 20, as a positive amt . .		3,000
3.	Combine lines 1 and 2. If zero or less, enter -0-		3,000
4.	Enter the smaller of line 2 or line 3		3,000
Note: If line 7 of Schedule D is a loss, go to line 5; otherwise, enter -0- on line 5 and go to line 9.			
5.	Enter the loss from Sch D, line 7, as a positive amount . . .		6,313
6.	Enter any gain from Schedule D, line 16	0	
7.	Add lines 4 and 6		3,000
8.	Short-term capital loss carryover to 2020. Subtract line 7 from line 5. If zero or less, enter -0-		3,313
Note: If line 16 of Schedule D is a loss, go to line 9; otherwise, skip lines 9 through 13.			
9.	Enter the loss from Schedule D, line 16, as a positive amt . .		37,572
10.	Enter any gain from Schedule D, line 7	0	
11.	Subtract line 5 from line 4. If zero or less, enter -0-	0	
12.	Add lines 10 and 11		0
13.	Long-term capital loss carryover to 2020. Subtract line 12 from line 9. If zero or less, enter -0-		37,572

McKnight Brain Research Foundation
 EIN: 65-6301255
 6/30/2020
 Charitable Contribution Carryforward Schedule

50% Deductible Charitable Contributions

Year of Contributions	Contributions Available	Contributions Taken During Tax Year:	Contributions Expired During Tax Year:	Carryover Amounts	Cumulative Carryover Amount
6/30/2015	2,546,544	-	(2,546,544)	-	-
6/30/2016	2,609,847	-	-	2,609,847	2,609,847
6/30/2017	3,198,793	-	-	3,198,793	5,808,640
6/30/2018	2,191,526	-	-	2,191,526	8,000,166
6/30/2019	1,632,253	-	-	1,632,253	9,632,419

50% deductible charitable contribution carryforward to 6/30/2021 Tax year 9,632,419

60% Deductible Charitable Contributions

Year of Contributions	Contributions Available	Contributions Taken During Tax Year:	Contributions Expired During Tax Year:	Carryover Amounts	Cumulative Carryover Amount
7/1/19-12/31/19	1,106,374	-	-	1,106,374	1,106,374

60% deductible charitable contribution carryforward to 6/30/2021 Tax year 1,106,374

2020 Charitable Contributions 100% Deductible - Due to CARES Act

Year of Contributions	Contributions Available	Contributions Taken During Tax Year:	Contributions Expired During Tax Year:	Carryover Amounts	Cumulative Carryover Amount
1/1/20-6/30/20	956,215	(16,406)	-	939,809	939,809

100% deductible charitable contribution carryforward to 6/30/2021 Tax year 939,809

Form 990-T, Part III, Line 34 - Charitable contribution deduction

Cash contributions made during the 2020 calendar year eligible for 100% taxable income limit for trusts under the CARES Act	\$ 956,215
Taxable income limitation (6/30/20 taxable income after specific deduction and before charitable contribution deduction)	\$ 16,406
Charitable contribution deduction for the tax year ended June 30, 2020	\$ 16,406

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Adult Signature Required

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Adult Signature Restricted Delivery

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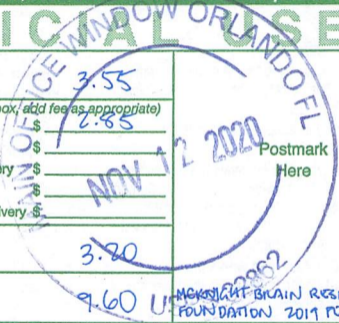
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Ogden, UT 84201-0027



7018 3090 0002 1443 3290 062E 444T 2000 060E 0670L

TAX RETURN FILING INSTRUCTIONS

FORM 990-PF
FLORIDA ATTORNEY GENERAL COPY

FOR THE YEAR ENDING

June 30, 2020

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

Return of Private Foundation

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

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

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

Name of foundation McKnight Brain Research Foundation		A Employer identification number 65-6301255
Number and street (or P.O. box number if mail is not delivered to street address) 200 South Orange Avenue, SOAB 10	Room/suite	B Telephone number 407-237-4485
City or town, state or province, country, and ZIP or foreign postal code Orlando, FL 32801		C If exemption application is pending, check here <input type="checkbox"/>
G 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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H 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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 49,237,291.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d), must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	1,000,000.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	603,647.	569,088.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	853,699.			Statement 1
	b Gross sales price for all assets on line 6a 36,278,494.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	9,683.	25,524.		Statement 3	
12 Total. Add lines 1 through 11	2,467,029.	594,612.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	500,579.	250,289.		250,290.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 4	23,976.	4,795.		14,386.
	b Accounting fees Stmt 5	21,729.	7,605.		7,605.
	c Other professional fees Stmt 6	85,294.	25,509.		44,839.
	17 Interest				
	18 Taxes Stmt 7	117,201.	5,701.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 8	167,462.	25,014.		142,448.
	24 Total operating and administrative expenses. Add lines 13 through 23	916,241.	318,913.		459,568.
	25 Contributions, gifts, grants paid	2,062,589.			2,062,589.
26 Total expenses and disbursements. Add lines 24 and 25	2,978,830.	318,913.		2,522,157.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-511,801.				
b Net investment income (if negative, enter -0-)		275,699.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets <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
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	739,043.	226,390.	226,390.
	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	34,974,920.	34,975,772.	49,010,901.
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	35,713,963.	35,202,162.	49,237,291.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	35,713,963.	35,202,162.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
29 Total net assets or fund balances	35,713,963.	35,202,162.		
30 Total liabilities and net assets/fund balances	35,713,963.	35,202,162.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	35,713,963.
2 Enter amount from Part I, line 27a	2	-511,801.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	35,202,162.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	35,202,162.

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 36,278,494.		36,527,872.	-249,378.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			-249,378.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			
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	-249,378.
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))
2018	2,028,707.	46,172,778.	.043937
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

2 Total of line 1, column (d)	2	.356790
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	.071358
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	47,989,697.
5 Multiply line 4 by line 3	5	3,424,449.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,757.
7 Add lines 5 and 6	7	3,427,206.
8 Enter qualifying distributions from Part XII, line 4	8	2,522,157.

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	5,514.
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	5,514.
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	5,514.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	39,541.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d		7	39,541.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	34,027.
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> 34,027. Refunded <input 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. <input type="checkbox"/> \$ <u>0.</u> (2) On foundation managers. <input type="checkbox"/> \$ <u>0.</u>			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ <u>0.</u>			
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 <i>General Instruction T</i> .			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. <input type="checkbox"/> <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 <i>General Instruction G</i> ? If "No," attach explanation		X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV			X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses			X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>www.tmbmf.org</u>	X	
14 The books are in care of ▶ <u>SunTrust Bank</u> Telephone no. ▶ <u>(407) 237-4485</u> Located at ▶ <u>200 South Orange Avenue, Orlando, FL</u> ZIP+4 ▶ <u>32801</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		<input type="checkbox"/>
	15	N/A
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ▶ <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <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 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

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

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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 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"/>		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<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		500,579.	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	35,935.
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	47,604,652.
b	Average of monthly cash balances	1b	1,115,853.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	48,720,505.
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	48,720,505.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	730,808.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	47,989,697.
6	Minimum investment return. Enter 5% of line 5	6	2,399,485.

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	2,399,485.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	5,514.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,514.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,393,971.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,393,971.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,393,971.

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	2,522,157.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	2,522,157.
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	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,522,157.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				2,393,971.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	753,267.			
b From 2015	2,739,220.			
c From 2016	1,266,263.			
d From 2017	372,156.			
e From 2018				
f Total of lines 3a through e	5,130,906.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$	2,522,157.			
a Applied to 2018, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				2,393,971.
e Remaining amount distributed out of corpus	128,186.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,259,092.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr...			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	753,267.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	4,505,825.			
10 Analysis of line 9:				
a Excess from 2015	2,739,220.			
b Excess from 2016	1,266,263.			
c Excess from 2017	372,156.			
d Excess from 2018				
e Excess from 2019	128,186.			

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

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

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

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed: **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)				
a Paid during the year				
American Brain Foundation 201 Chicago Ave Minneapolis, MN 55415-1126		PC	Funding scholarship in cognitive aging and memory loss	330,000.
University of Alabama, Birmingham 1530 3rd Avenue South Birmingham, AL 35294		PC	Funding of the Evelyn F. McKnight Brain Institute at UAB	83,935.
University of Arizona - Evelyn F. McKnight Brain Institute P.O. Box 245115 Tucson, AZ 85724		PC	Funding of the Evelyn F. McKnight Brain Institute at the University of Arizona	1,067,441.
University of Arizona - Evelyn F. McKnight Brain Institute P.O. Box 245115 Tucson, AZ 85724		PC	Expenses paid for cloud services on behalf of the Evelyn F. McKnight Brain Institute at the	69,500.
University of Florida Foundation P.O. Box 14425 Gainesville, FL 32604		PC	Funding of research	198,213.
Total See continuation sheet(s) ▶ 3a				2,062,589.
b Approved for future payment				
None				
Total ▶ 3b				0.

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
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 Signature of officer or trustee By: <i>Melamed G. Cearletto, FCP</i>	Date 11/16/2020	Title Trustee	May the IRS discuss this return with the preparer shown below? See instr. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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Paid Preparer Use Only	Print/Type preparer's name Michele M. Wales	Preparer's signature <i>Michele M. Wales</i>	Date 11/06/20	Check <input type="checkbox"/> if self-employed	PTIN 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 OBIG MMKT-I #68 FFS	P		
b ISHARES 7-10 YEAR TREASURY BOND ETF	P		
c ISHARES RUSSELL MIDCAP VALUE ETF	P		
d ISHARES RUSSELL MIDCAP GRWTH ETF	P		
e ISHARES RUSSELL 2000 GROWTH ETF	P		
f ISHARES MSCI EAFE SMALL CAP ETF	P		
g ISHARES IBOXX USD HIGH YIELD	P		
h ISHARES 3-7 YEAR TREASURY BOND ETF	P		
i VANGUARD DIVIDEND APPREC ETF	P		
j VANGUARD SHORT TERM BOND ETF	P		
k LHP CREDIT OPPORTUNITIES LP-B	P		
l EDGEWOOD GROWTH FUND - INS	P		
m ARTISAN INTL VALUE FUND-ADV	P		
n CALVERT EMERG MRKTS EQTY-R6	P		
o CALVERT EMERG MRKTS EQTY-1	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 14,509,063.		14,509,063.	0.
b 1,056,401.		1,029,574.	26,827.
c 7,199.		3,591.	3,608.
d 588,397.		210,684.	377,713.
e 11,810.		11,657.	153.
f 498,088.		544,434.	-46,346.
g 733,699.		763,596.	-29,897.
h 1,078,335.		1,063,134.	15,201.
i 329,024.		283,911.	45,113.
j 481,242.		474,988.	6,254.
k 850,000.		633,909.	216,091.
l 827,006.		795,363.	31,643.
m 1,440,012.		1,411,054.	28,958.
n 5,300.		4,978.	322.
o 465,000.		470,351.	-5,351.

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			26,827.
c			3,608.
d			377,713.
e			153.
f			-46,346.
g			-29,897.
h			15,201.
i			45,113.
j			6,254.
k			216,091.
l			31,643.
m			28,958.
n			322.
o			-5,351.

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	

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 DOUBLELINE TOTL RET BND-I	P		
b EATON VANCE-ATLANTA SMID-R6	P		
c T ROWE PRICE INST L/C GRWTH	P		
d LORD ABBETT SHRT DUR INC-I	P		
e VANGUARD INTL GROWTH-ADM	P		
f VANGUARD S/C VAL INDEX-ADM	P		
g VANGUARD INST INDEX-INST	P		
h VANGUARD RUSSELL 1000 GR-INS	P		
i VANGUARD RUSSELL 1000 VA-INS	P		
j WESTERN ASSET CORE PLUS BD-IS	P		
k HARBOURVEST 2015 GLOBAL FD LP PFIC	P		
l HARBOURVEST 2016 GLOBAL FD LP PFIC	P		
m LHP DIVERSIFIED QP II LP-ELIGIBLE 1%	P		
n HARBOURVEST 2017 GLOBAL FD LP PFIC	P		
o LHP GLOBAL LONG/SHORT LP-A ELIG 1%	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 949,373.		955,472.	-6,099.
b 74,358.		5,400.	68,958.
c 934,958.		806,897.	128,061.
d 413,657.		419,943.	-6,286.
e 662,950.		587,803.	75,147.
f 508,950.		575,976.	-67,026.
g 149,329.		42,818.	106,511.
h 539,000.		509,684.	29,316.
i 4,913,407.		5,872,108.	-958,701.
j 2,129,846.		2,284,061.	-154,215.
k 91,178.		91,178.	0.
l 53,330.		53,330.	0.
m 850,000.		354,009.	495,991.
n 17,871.		17,871.	0.
o 850,000.		385,839.	464,161.

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			-6,099.
b			68,958.
c			128,061.
d			-6,286.
e			75,147.
f			-67,026.
g			106,511.
h			29,316.
i			-958,701.
j			-154,215.
k			0.
l			0.
m			495,991.
n			0.
o			464,161.

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 HCP PRIVATE EQUITY MASTER FD V LP	P		
b SPRINGHARBOUR 2013 PRIV EQUITY LP	P		
c ASSET ADJUSTMENTS	P		
d REVERSAL OF PARTNERSHIP REDEMPTIONS PER BOOKS	P		
e			
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 200,370.		192,570.	7,800.
b 59,341.		59,341.	0.
c		208.	-208.
d		1,103,077.	-1,103,077.
e			
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			7,800.
b			0.
c			-208.
d			-1,103,077.
e			
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	-249,378.
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 XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
University of Miami 1320 South Dixie Highway Coral Gables, FL 33146		PC	Funding of research	313,500.
Total from continuation sheets				313,500.

Part XV | **Supplementary Information**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

Name of Recipient - University of Arizona - Evelyn F. McKnight Brain
Institute

Expenses paid for cloud services on behalf of the Evelyn F. McKnight
Brain Institute at the University of Arizona

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2019

Name of the organization

McKnight Brain Research Foundation

Employer identification number

65-6301255

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

Name of organization McKnight Brain Research Foundation	Employer identification number 65-6301255
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Foundation for the National Institute of Health, Inc. 11400 Rockville Pike, Ste. 600 Rockville, MD 20852-3003	\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization McKnight Brain Research Foundation	Employer identification number 65-6301255
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization McKnight Brain Research Foundation	Employer identification number 65-6301255
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

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

Form 990-PF 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 OBIG MMKT-I #68 FFS	14,509,063.	14,509,063.	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 7-10 YEAR TREASURY BOND ETF	1,056,401.	1,029,574.	0.	0.	26,827.

(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	7,199.	3,591.	0.	0.	3,608.

(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	588,397.	210,684.	0.	0.	377,713.

(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	11,810.	11,657.	0.	0.	153.

(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	498,088.	544,434.	0.	0.	-46,346.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
ISHARES IBOXX USD HIGH YIELD	733,699.	763,596.	0.	0.	-29,897.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
ISHARES 3-7 YEAR TREASURY BOND ETF					
	1,078,335.	1,063,134.	0.	0.	15,201.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
VANGUARD DIVIDEND APPREC ETF					
	329,024.	283,911.	0.	0.	45,113.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
VANGUARD SHORT TERM BOND ETF					
	481,242.	474,988.	0.	0.	6,254.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
LHP CREDIT OPPORTUNITIES LP-B					
	850,000.	633,909.	0.	0.	216,091.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired	Date Acquired	Date Sold			
EDGEWOOD GROWTH FUND - INS					
Purchased					
	827,006.	795,363.	0.	0.	31,643.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired	Date Acquired	Date Sold			
ARTISAN INTL VALUE FUND-ADV					
Purchased					
	1,440,012.	1,411,054.	0.	0.	28,958.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired	Date Acquired	Date Sold			
CALVERT EMERG MRKTS EQTY-R6					
Purchased					
	5,300.	4,978.	0.	0.	322.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired	Date Acquired	Date Sold			
CALVERT EMERG MRKTS EQTY-1					
Purchased					
	465,000.	470,351.	0.	0.	-5,351.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
DOUBLELINE TOTL RET BND-I					
	949,373.	955,472.	0.	0.	-6,099.

(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					
	74,358.	5,400.	0.	0.	68,958.

(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					
	934,958.	806,897.	0.	0.	128,061.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
LORD ABBETT SHRT DUR INC-I					
	413,657.	419,943.	0.	0.	-6,286.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
VANGUARD INTL GROWTH-ADM					
	662,950.	587,803.	0.	0.	75,147.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
VANGUARD S/C VAL INDEX-ADM					
	508,950.	575,976.	0.	0.	-67,026.

(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					
	149,329.	42,818.	0.	0.	106,511.

(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					
	539,000.	509,684.	0.	0.	29,316.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
VANGUARD RUSSELL 1000 VA-INS			Purchased		
	4,913,407.	5,872,108.	0.	0.	-958,701.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
WESTERN ASSET CORE PLUS BD-IS			Purchased		
	2,129,846.	2,284,061.	0.	0.	-154,215.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
HARBOURVEST 2015 GLOBAL FD LP PFIC			Purchased		
	91,178.	91,178.	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
(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
HARBOURVEST 2016 GLOBAL FD LP PFIC			Purchased		
	53,330.	53,330.	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
LHP DIVERSIFIED QP II LP-ELIGIBLE 1%	850,000.	354,009.	0.	0.	495,991.

(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	17,871.	17,871.	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
LHP GLOBAL LONG/SHORT LP-A ELIG 1%	850,000.	385,839.	0.	0.	464,161.

(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	200,370.	192,570.	0.	0.	7,800.

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
SPRINGHARBOUR 2013 PRIV EQUITY LP			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
59,341.	59,341.	0.	0.	0.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
ASSET ADJUSTMENTS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
0.	208.	0.	0.	-208.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
REVERSAL OF PARTNERSHIP REDEMPTIONS PER BOOKS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
0.	0.	0.	0.	0.	

Capital Gains Dividends from Part IV	0.
Total to Form 990-PF, Part I, line 6a	<u>853,699.</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	590,615.	0.	590,615.	569,088.		
Interest	13,032.	0.	13,032.	0.		
To Part I, line 4	603,647.	0.	603,647.	569,088.		

Form 990-PF	Other Income			Statement	3
Description	(a) Revenue Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income		
Income/Loss from partnerships	0.	-76,518.			
Income from PFIC Distributions	0.	102,042.			
Miscellaneous refunds	9,683.	0.			
Total to Form 990-PF, Part I, line 11	9,683.	25,524.			

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	23,976.	4,795.		14,386.	
To Fm 990-PF, Pg 1, ln 16a	23,976.	4,795.		14,386.	

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	21,729.	7,605.		7,605.	
To Form 990-PF, Pg 1, ln 16b	21,729.	7,605.		7,605.	

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	74,731.	14,946.		44,839.	
Investment management fees	10,563.	10,563.		0.	
To Form 990-PF, Pg 1, ln 16c	85,294.	25,509.		44,839.	

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	111,500.	0.		0.	
Foreign taxes	5,701.	5,701.		0.	
To Form 990-PF, Pg 1, ln 18	117,201.	5,701.		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	9,905.	813.		9,092.	
Conferences and Meetings	84,338.	24,201.		60,137.	
Website Development	73,219.	0.		73,219.	
To Form 990-PF, Pg 1, ln 23	167,462.	25,014.		142,448.	

Form 990-PF	Other Investments	Statement	9
Description	Valuation Method	Book Value	Fair Market Value
Accrued Interest	COST	17,313.	17,313.
CALVERT EMERGING MARKETS EQUITY FUND	COST	1,025,194.	1,035,301.
CALVERT EQUITY FUND	COST	700,344.	780,758.
EATON VANCE ATLANTA CAPITAL SMID-CAP	COST	1,112,043.	1,039,153.
EDGEWOOD GROWTH FUND	COST	3,010,342.	3,797,833.
HARBOURVEST 2015 GLOBAL FD LP PFIC	COST	234,866.	424,395.
HARBOURVEST 2016 GLOBAL FD LP PFIC	COST	194,419.	326,830.
HARBOURVEST 2017 GLOBAL FD LP PFIC	COST	242,331.	299,658.
HARBOURVEST ACCESS-2018 GLOBAL FD	COST	180,619.	194,996.
HARBOURVEST 2019 GLOBAL FD LP	COST	52,500.	55,562.
HCP PRIVATE EQUITY MASTER FD V	COST	75,115.	1,079,750.
ISHARES RUSSELL 2000 GROWTH ETF	COST	1,666,082.	2,373,420.
ISHARES RUSSELL MIDCAP GRWTH ETF	COST	442,546.	1,296,268.
ISHARES RUSSELL MIDCAP VALUE ETF	COST	763,316.	1,213,841.
JOHCM INTERNATIONAL SELECT FUND	COST	598,144.	739,567.
LIGHTHOUSE CREDIT OPPORTUNITIES FD	COST	1,111,912.	1,288,792.
LIGHTHOUSE DIVERSIFIED FD QP II LP	COST	917,051.	1,892,329.
LIGHTHOUSE GLOBAL LONG/SHORT FD LP	COST	1,091,487.	2,448,031.
SPDR DJ WILSHIRE INTL REAL ESTATE ETF	COST	244,729.	198,512.
SPRINGHARBOUR 2013 PRIVATE EQUITY	COST	77,228.	369,669.
T. ROWE PRICE INSTITUTIONAL LARGE CAP GROWTH FUND	COST	1,590,079.	3,500,326.
VANGUARD DIVIDEND APPRECIATION INDEX ETF	COST	2,905,269.	3,375,487.
VANGUARD INSTITUTIONAL INDEX FUND	COST	6,442,990.	9,554,000.
VANGUARD INTERNATIONAL GROWTH FUND	COST	2,361,719.	3,473,595.
VANGUARD RUSSELL 1000 GROWTH INDEX	COST	1,349,004.	1,776,085.
VANGUARD SMALL-CAP VALUE INDEX FUND	COST	1,263,756.	1,012,440.
VANGUARD TOTAL BOND MRKET ETF	COST	1,067,169.	1,087,377.
VANGUARD TOTAL BOND MARKET INDEX FUND	COST	947,425.	953,161.
WESTERN ASSET FDS INC CORE PLUS BD	COST	3,290,780.	3,406,452.
Total to Form 990-PF, Part II, line 13		34,975,772.	49,010,901.

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

<u>Name and Address</u>	<u>Title and Avrg Hrs/Wk</u>	<u>Compen- sation</u>	<u>Employee Ben Plan Expense 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. 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	145,996.	0.	0.
Amy Porter 200 South Orange Avenue, SOAB 10 Orlando, FL 32801	Executive Director 20.00	114,583.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		<u>500,579.</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.

The annual conference was cancelled for the 2019 tax year due to COVID-19.

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

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

Expenses

35,935.

Form 990-PF

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

Statement 13

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.

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MCKNIGHT BRAIN RESEARCH
FOUNDATION 2019 990PF FL

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PS Form 3

See reverse for Instructions



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.

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.

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 Form 990-T 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.

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- 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.

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