EXTENDED TO FEBRUARY 16, 2 Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

5 !	ntern	al Revenue Service Go to www.ir	s.gov/Form990Pr for inst			Open to Public Inspection
S	Ford	calendar year 2019 or tax year beginning APR	1, 2019	, and ending	MAR 31, 2020	
1	Nan	ne of foundation			A Employer identification	number
					, ,	•
	ψ.	HE SUTHERLAND FOUNDATION,	TNC.		61-6175862	i
7篇.	Nurr	ber and street (or P.O. box number if mail is not delivered to street a		Room/sulte	B Telephone number	
Ξ.		10 W. MAIN ST, SUITE 300		7.0000	502-882-62	٥٥
<u>.</u>				<u> </u>		
E	-	or town, state or province, country, and ZIP or foreign po	ostal code		C II exemption application is p	ending, check here 🕨 📖 🕻
	L	OUISVILLE, KY 40202				
	G C	heck all that apply: Initial return	Initial return of a fo	ormer public charity	D 1. Foreign organizations	, check here
9 1		Final return	Amended return			
<u> </u>		Address change	Name change		Foreign organizations me check here and attach co	eting the 85% test, moutation
) 	H C	heck type of organization; X Section 501(c)(3) exe		24	E If private foundation stat	
		_	Other taxable private found:	10n 04	under section 507(b)(1)	
-	E2	ir market value of all assets at end of year J Accounting		Accrual	, , , ,	•
•		· —	· · · · · · · · · · · · · · · · · · ·	ACCIUDI	F If the foundation is in a (_ 1 1
	-		ner (specify)	ie \	under section 507(b)(1)	(B), check here .
ſ	<u> </u>		ii (u), iiiusi ve on tasii bas	19-)		141
, l	Pa	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	(b) Net investment	(c) Adjusted net	(0) Disbursements for charitable purposes
h .		necessarily equal the amounts in column (a),)	expenses per books	income	income	(cash basis only)
//	,	1 Contributions, gifts, grants, etc., received			N/A	
′ (X		2 Check X If the foundation is not required to attach Sch B				
	•	interest on savings and temporary cash investments	8.	8.	-	STATEMENT 2
		4 Dividends and interest from securities	130,350.	130,137.		STATEMENT 3
		5a Gross rents	-814.	-141.		STATEMENT 4
			************		\$\$\C7\$\$\$\$\$\$\\\\\\\\\\\\\\\\\\\\\\\\\\\\	
			267 052		500000000000000000000000000000000000000	STATEMENT 1
	9	68 Net gain or (loss) from sale of assets not on line 10	367,953.			THE PROPERTY AND ADDRESS OF THE PARTY AND ADDR
	Ę	b Gross sales price for all assets on line 6a 1,088,342.			一种自己	IVED (1)
	Revenue	7 Capital gain net income (from Part IV, line 2)		369,002.	100	4
	•	8 Net short-term capital gain			3 peg 3	9 9121 3
		9 Income modifications			18 PED =	ď.
		Gross sales less returns 10a and allowances				IV UT
		D Less: Cost of goods sold			1 OGU	
<u>D</u>		c Gross profit or (loss)	NOTACL KATANIKANAN BOTOTAKA CAMINISTANA		***************************************	
CANNED		11 Other income	8,080.	-7,288.		STATEMENT 5
7			505,577.		l	0.1211111111111111111111111111111111111
₹ .		12 Total. Add lines 1 through 11				40 000
n		13 Compensation of officers, directors, trustees, etc.	40,000.	0.		40,000.
		14 Other employee salaries and wages				
MAY		15 Pension plans, employee benefits				
₹	11888	16a Legal fees				
<u> </u>		b Accounting fees STMT 6	6,795.	0.		6,795.
בת	Expe	c Other professional fees STMT 7	26,025.	23,262.		2,763.
- · ·		17 Interest	•			*
ອ ສ. 202 1	Administrative	17 Interest STMT 8	10,275.	0.		0.
2	str		10,210	<u> </u>		\$500 \$500 \$600 \$600 \$600 \$600 \$600 \$600
	ï			<u> </u>		
	ᄪ	20 Occupancy				
		21 Travel, conferences, and meetings	5,582.	0.		5,582.
	a	22 Printing and publications		,		
	ĝ	28 Other expenses STMT 9	222.	0.		222.
	ati	24 Total operating and administrative				
	Operating and	expenses. Add lines 13 through 23	88,899.	23,262.	,	55,362.
	ö	25 Contributions, gifts, grants paid	555,507.			555,507.
		26 Total expenses and disbursements.	,,		00000000000000000000000000000000000000	
			644,406.	22 262		610,869.
` ·		Add lines 24 and 25	044,400.	23,262.	2000000000 and 2000000000000000000000000000000000000	010,007.
		27 Subtract line 26 from line 12:				
		& Excess of revenue over expenses and disbursements	-138,829.			
		b Net investment income (if negative, enter -0-)		468,456.		
		C Adjusted net income (if negative, enter -0-) ,			N/A	
	9235	of 12-17-19 LHA For Paperwork Reduction Act Notice	e, see instructions.		cnc	Form 990-PF (2019)

(D)	KIKK Y	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Degining of year	Ena c	n year
8 . A	art;	column should be for end-of-year amounts only.	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	278,971.	222,406.	222,406.
		Accounts receivable			
	-	Less; allowance for doubtful accounts			
	4	Pledges receivable			
	•	Less; allowance for doubtful accounts			
	-				
	3	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other			
		disqualified persons	2007-00-08-08-47-11700000-20-20	ha naannakkaan on kalantoisia	
	7	Other notes and loans receivable			
		Less: allowance for doubtful accounts			
ă	8	Inventories for sale or use			· · · · · · · · · · · · · · · · · · ·
Assets	9	Prepaid expenses and deferred charges			
ä	10a	Investments - U.S. and state government obligations			
		Investments - corporate stock STMT 10	1,978,893.	1,992,639.	7,342,046.
		Investments - corporate bonds			
		Investments - land, buildings, and equipment basis			
	•	Less: accumulated depreciation		<u> </u>	22200000000000 2 27420270000000000000000000000000000000
	19				
	12	Investments - mortgage loans Investments - other STMT 11	1 557 812	1 461 802.	1,833,789.
	1.6	Land, buildings, and equipment basis	7,33,,018	1,401,002.	1,033,,03
	14				
		Less: accumulated depreciation			
		Other assets (describe			
	16	Total assets (to be completed by all filers - see the	2 245 656	2 686 248	0 200 044
_		instructions. Also, see page 1, item I)	3,815,676.	3,676,847.	9,398,241.
		Accounts payable and accrued expenses	,		
	18	Grants payable			
88	19	Deferred revenue			
Llabilities	20	Loans from officers, directors, trustees, and other disqualified persons			
abi	21	Mortgages and other notes payable			
ם	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
_		Foundations that follow FASB ASC 958, check here			
ø		and complete lines 24, 25, 29, and 30.			
Balances	24				
lar					75 71 32 00 00 00 00 00 00 00 00 00 00 00 00 00
	23	Net assets with donor restrictions Foundations that do not follow FASB ASC 958, check here			
E				,	
or Fund		and complete lines 26 through 30.	3,280,032.	3,280,032.	
Ö	26			3,200,032.	
Net Assets	27	Paid-in or capital surplus, or tand, bldg., and equipment fund	0.	<u> </u>	
Ası	28	Retained earnings, accumulated income, endowment, or other funds	535,644.	396,815.	
et	29	Total net assets or fund balances	3,815,676.	3,676,847.	
Z					
	30	Total liabilities and net assets/fund balances	3,815,676.	3,676,847.	
\$D	art	Analysis of Changes in Net Assets or Fund E	Balances	•	
3 8	ar K	ing			
		net assets or fund balances at beginning of year - Part II, column (a), line			
	(mus	st agree with end-of-year figure reported on prior year's return)			3,815,676.
		r amount from Part I, line 27a			-138,829.
		a managed and making district of the Conference of the			0.
		lines 1, 2, and 3			3,676,847.
		eases not included in line 2 (itemize)		5	0.
		I net assets or hand balances at end of year (line 4 minus line 5) - Part II. o	olumn (b) line 29		3.676.847.

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

	nd(s) of property sold (for example, rea se; or common stock, 200 shs. MLC C		P - Puro D - Don	hase '`	:) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					-	
	ATEMENTS					
<u>t</u>						
6	<u> </u>					
		g) Cost or other basis plus expense of sale		((h) Gain or (lo: (e) plus (f) minu	
a						·
b						
d						
e 1,088,342.		719,340	 			369,002.
Complete only for assets showing gain	in column (h) and owned by the foun			(1) 9	ains (Col. (h) ga	in minus
(I) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), it any			(), but not less th Losses (from co	
a						
Ь			_			
c d						
e						369,002.
2 Capital gain net income or (net capital le	(If gain, also enter in Part If (loss), enter -0- in Part		} 2			369,002.
3 Net short-term capital gain or (loss) as			. I			
If gain, also enter in Part I, line 8, colurr If (loss), enter -0- in Part I, line 8	ın (c).		} 3		N/	Α
Part V Qualification Unde	r Section 4940(e) for Redu	uced Tax on Net	Investr	nent Inco	me	
If section 4940(d)(2) applies, leave this par Was the foundation liable for the section 49 If "Yes," the foundation doesn't qualify und 1 Enter the appropriate amount in each of	342 tax on the distributable amount of er section 4940(e). Do not complete th	is part.				Yes X No
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distribution		(c)	-use assets	Dist	ribution ratio divided by col. (c))
2018	494,2		9,89	5,522.		.049948
2017	412,7	34.		5,607.		.043058
2016	477,9	41.	8,88	1,641.		.053812
2015	606,0		9,44	7,939.		.064142
2014	196,7	89.	8,84	1,060.		.022259
2 Total of line 1, column (d)	boo period divide the total on line 5				2	.233219
the foundation has been in existence if			-		3	.046644
4 Enter the net value of noncharitable-use	e assets for 2019 from Part X, line 5				4	10,344,674.
5 Multiply line 4 by line 3					5	482,517.
6 Enter 1% of net investment income (19	6 of Part I, line 27b) ,				6	4,685.
7 Add lines 5 and 6					7	487,202.
8 Enter qualifying distributions from Part					8	610,869.
If line 8 is equal to or greater than line? See the Part VI instructions.	7, check the box in Part VI, line 1b, and	d complete that part using	ga 1% tax	rate.		

007487_2

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)

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

of each state as required by General Instruction G? If "No," attach explanation

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	1		
section 512(b)(13)? If "Yes," attach schedule. See instructions	11_	ļ	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	12	-	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	<u> </u>
Website address ► N/A	00 6	200	
14 The books are in care of ► THE SUTHERLAND FOUNDATION, INC. Telephone no. ► 502-8			
Located at ▶710 W. MAIN ST, SUITE 300, LOUISVILLE, KY . ZIP+4 ▶4	0202		-
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here			•
and enter the amount of tax-exempt interest received or accrued during the year 15		/A	A1-
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank,	10	165	No X
securities, or other financial account in a foreign country?	. 16	3200000	2000
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the			
foreign country ► [Part VII-B] Statements Regarding Activities for Which Form 4720 May Be Required	25,000	49	8.3.8.X
	2-5388	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	98898 88858	162	140
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No			
(1) Engage in the sale of exchange, or leasing of property with a disquanted person?			
. 4			
a disqualified person? Tes A No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? X Yes No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?		***	
(5) Transfer any income or assets to a disqualified person (or make any of either available			
tor the benefit or use of a disqualified person)?			
(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.)			
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations			
section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	3000000	X
Organizations relying on a current notice regarding disaster assistance, check here		10 m	***
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?	1c	22220000	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation	6688	**	***
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?			
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.) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	. 2b		1
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?			
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,		X.33	
Schedule C, to determine if the foundation had excess business holdings in 2019.) N/A	· -	├—	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	. 4a	2000	A
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?	4b		X
	Form 99	LPE	

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Form 990-PF (2019) THE SUTHERLAND FOUNDATION, INC. 61-Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued) 61-6175862

3 3				
5a During the year, did the foundation pay or incur any amount to:				Yes No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section	4945(e))?	L Ye	sLXLNo ∰	
(2) Influence the outcome of any specific public election (see section 4955); or	r to carry on, directly or indire			
any voter registration drive?		· · · —	s X No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		L Ye	ıs 🗶 No 🎇	
(4) Provide a grant to an organization other than a charitable, etc., organization	n described in section			
4945(d)(4)(A)? See instructions		\ Ye	s X No	
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational purposes, or f			
the prevention of cruelty to children or animals?		• • • • • • • • • • • • • • • • • • • •	s X No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und				
section 53.4945 or in a current notice regarding disaster assistance? See instru				5b
Organizations relying on a current notice regarding disaster assistance, check to	iere		. ▶□	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fr				
expenditure responsibility for the grant?		',','A	s 🔲 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 p	pay premiums on			
a personal benefit contract?		Y €	B X No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal 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 s	helter transaction?	Ye	es LXL No ®	
b If "Yes," did the foundation receive any proceeds or have any net income attribu			₩\₩	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?	<u></u>	<u> Y</u> e	s X No 💸	
excess parachute payment(s) during the year? Part VIII Information About Officers, Directors, Trustors Paid Employees, and Contractors	ees, Foundation Ma	nagers, Highly	1	
Paid Employees, and Contractors				
1 List all officers, directors, trustees, and foundation managers and t		(c) Compensation	(d) compared to	f- \ Cynonen
(a) Name and address	(b) Title, and average hours per week devoted	(If not paid,	(d) Contributions to employee benefit plans and deterred	(e) Expense account, other
(a)	to position	`enter'-0-)'	compensation	allowances
				ı
40.		40.000		•
SEE STATEMENT 12		40,000.	0.	0.
				ı
		1		
2 Compensation of five highest-paid employees (other than those inc		enter "NONE."	(d) Coord burbane to	(a) Evnence
Compensation of five highest-paid employees (other than those inc. (a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week	enter "NONE."	(d) Contributions to employee benefit plans and delemen	(e) Expense account, other
- (a) Name and address of each employee paid more than \$50,000	(b) Title, and average		(d) Contributions to employee benefit plans and delensed compensation	(e) Expense account, other allowances
<u> </u>	(b) Title, and average hours per week		(d) Contibutions to employee benefit plans and delerred compensation	account, other
- (a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week		(d) Contibutions to employee benefit plans and delerted compensation	account, other
- (a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week		(d) Contributions to employee benefit plans and deterred compensation	account, other
- (a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week		(d) Contributions to employee beneft plans and deterred compensation	account, other
- (a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week		(d) Contributions to employee benefit plans and deterred compensation	account, other
- (a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week		(d) Contributions to employee benefit plans and delerred compensation	account, other
- (a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week		(d) Contibutions to employee benefit plans and delared compensation	account, other
- (a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week		(d) Contibutions to employee benefit plans and deletined compensation	account, other
- (a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week		(d) Contibutions to employee benefit plans and delerred compensation	account, other
- (a) Name and address of each employee paid more than \$50,000 NONE	(b) Title, and average hours per week		Compensation	account, other allowances
- (a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week		D	account, other

P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign four	dation	s, see instructions.)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
ā	Average monthly fair market value of securities	18	8,478,108.
ь	Average of monthly cash balances	1b	190,310.
	Fair market value of all other assets	1c	1,833,789.
đ	Total (add lines 1a, b, and c)	1đ	10,502,207.
e	Reduction claimed for blockage or other factors reported on lines 1a and		
	1c (attach detailed explanation)		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	10,502,207.
4	Cash deemed held for chantable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	157,533.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,344,674.
6	Minimum Investment return. Enter 5% of line 5	6	517,234.
_	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations an	d certai	
	toreign organizations, check here and do not complete this part.)		
1	Minimum investment return from Part X, line 6	1	517,234.
2a	Tax on investment income for 2019 from Part VI, line 5		
b	Income tax for 2019. (This does not include the tax from Part VI.)	- 1	
C	Add lines 2a and 2b	2c	4,685.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	512,549.
4	Recoveries of amounts treated as qualifying distributions	4	5,000.
5	Add lines 3 and 4	5	517,549.
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	517,549.
P	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		64.5.060
ā	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	18	610,869.
Þ	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;		
ā	Suitability test (prior IRS approval required)	3a	
þ	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	610,869.
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	4,685.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	606,184.
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation of	palifies	for the section

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				517,549.
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:			į	Ì
8 From 2014				į
bFrom 2015 74,024.				
c From 2016 37, 277.				
dFrom 2017				
eFrom 2018 15,005.	126 206			
f Total of lines 3a through e	126,306.			<u> </u>
4 Qualifying distributions for 2019 from				**
Part XII, line 4: ►\$ 610,869.			o.	
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				<u> </u>
(Election required - see instructions)	0.			
d Applied to 2019 distributable amount				517,549.
e Remaining amount distributed out of corpus	93,320.			
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:				
& Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	219,626.			
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	0.			j
not applied on line 5 or line 7	- 0.]
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	219,626.			
10 Analysis of line 9:	217,020.			
a Excess from 2015 74,024.				
b Excess from 2016 37, 277.				
c Excess from 2017				
dExcess from 2018 15,005.				
e Excess from 2019. 93,320.				
				Form 990-PF (2019)

at the troudation has received a ruleng or determination letter that it is a private operating foundation, and the ruleng is effective to 2019, where the date of the ruleng is the ruleng to 2019, where the date of the ruleng is the ruleng to 2019, which we does not not applicate the ruleng is the ruleng to 2019, where the date of the ruleng is the ruleng to 152 years. In the adjusted on the adjusted on the ruleng investment return from Part X for each year listed. 8 25% of this 2a could be a subject to 25% of the 2a could be subject to 25% of the 2a could be a subject to 25% of the 2a could be subject to 25% of the 25% of the 2a could be subject to 25% of the 2a could be 25% of the	art XIV Private Operating Fou			-A, question 9)	N/A	
Cincet kox to indicate whether the foundation is a private operating boundation described in section 4942(i)(3) or 4942(i)(5) to 4942(i)(5) t				_		
a Enter the lesser of the adjusted net income from Part t or the minimum investment return from Part X for each year fished be \$5% of line 2. B \$5% of line 3. B \$5% of line 4. B \$5% of lin				· -	4042(1)(2) or 40	M2(5)(5)
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Act 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.) 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).) URA LEE BROWN D 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. UNE Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here XI 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. The name, address, and telephone number or email address of the person to whom applications should be addressed: The form in which applications should be submitted and information and materials they should include:						
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Information Regarding Foundation Managers: 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).) URA LEE BROWN 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. Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here X 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. The name, address, and telephone number or email address of the person to whom applications should be addressed: The form in which applications should be submitted and information and materials they should include:				ii the foundation	n nau \$5,000 or me	ore in assets
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).) URA LEE BROWN 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. NE Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here X 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. The name, address, and telephone number or email address of the person to whom applications should be addressed: The form in which applications should be submitted and information and materials they should include:	<u>_</u>		a ucaons.)		<u> </u>	
year (but only if they have contributed more than \$5,000). (See section 507(d)(2).) URA LEE BROWN 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. NE Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here X 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. The name, address, and telephone number or email address of the person to whom applications should be addressed: The form in which applications should be submitted and information and materials they should include:	5 5	_	n than 1001 of the tatal som	habithana sanahtad birdh	a taundation before the ele	as of any by
LICE BROWN De 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. INE Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here I 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. The name, address, and telephone number or email address of the person to whom applications should be addressed: The form in which applications should be submitted and information and materials they should include:				ndudons received by th	e toungauon betore die cio	Se of any tax
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. Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here X 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. The name, address, and telephone number or email address of the person to whom applications should be addressed: The form in which applications should be submitted and information and materials they should include:	, , , ,					
other entity) of which the foundation has a 10% or greater interest. ONE Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here X 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. The name, address, and telephone number or email address of the person to whom applications should be addressed: The form in which applications should be submitted and information and materials they should include:	<u>-</u>	100/	the steel of a name antion	/ar an aguathy lasma mad	han of the aumoratus of a a	artmarabia ar
Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here X 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. The name, address, and telephone number or email address of the person to whom applications should be addressed: The form in which applications should be submitted and information and materials they should include:				(or an equally large port	uon or the ownership of a p	at distribution
Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here \[\subseteq \subset	• /	TO TO ST. G. GULLE. MILES				
Check here \times \times \times \times \times \times \times \times \times \times \times \times \			0.1.1.1			
the toundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. The name, address, and telephone number or email address of the person to whom applications should be addressed: The form in which applications should be submitted and information and materials they should include:					not conset uppeliated resu	onto tor trado. If
The name, address, and telephone number or email address of the person to whom applications should be addressed: The form in which applications should be submitted and information and materials they should include:						iests for funds. II
b The form in which applications should be submitted and information and materials they should include:		<u>~</u>				
	a The haine, address, and telephone humber	or email address or	ше регѕоп то мпоти арри	ZAIIONS SNOUM DE AUURE	55EU.	
c Any submission deadlines:	The form in which applications should be s	ubmitted and inform	ation and materials they s	hould include;		
•	c Any submission deadlines:					<u> </u>

Part XV Supplementary Information				
8 Grants and Contributions Pald During the Yo	ear or Approved for Future If recipient is an individual,	Payment		
Recipient Name and address (home or business)	show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Paid during the year	or apparament continuitor	Touplant		
CONTRIBUTIONS PASSED THRU FROM BBR		PUBLIC	GENERAL	
BALTIC FUND K-1		FUBLIC	FUND-UNRESTRICTED	
140 E 45TH ST			i one candorniciae	
NEW YORK, NY 10017				1.
CONTRIBUTIONS PASSED THRU FROM BBR		POBLIC	GENERAL	
PRIVATE PD-D K-1			FUND-UNRESTRICTED	
140 E 45TH ST				
NEW YORK, MY 10017				4.
CONTRIBUTIONS PASSED THRU FROM BER		PUBLIC	GENERAL	
PRIVATE PD-E R-1		F ODBIC	FUND-UNRESTRICTED	
140 E 45TH ST				
NEW YORK, NY 10017				2.
SEE ATTACHED SCHEDULE		PUBLIC	GENERAL FUND -	
			UNRESTRICTED	555,500,
		1		
		<u></u>	▶ 3a	555,507,
b Approved for future payment				
NONE				
			,	
Total	<u> </u>	<u> </u>	▶ 3b	0

Part XVI-A	Analysis	of Income-Producing	Activities

Enter gross amounts unless otherwise indicated.	Unrelate	1 business income		ded by section 512, 513, or 514	(e)
·	(a) Business	(b)	(C) Exclu-	(d)	Related or exempt
1 Program service revenue:	code	Amount	sion code	Amount	function income
a				<u> </u>	
b				<u> </u>	
c				_	
d					
e					
f [
g Fees and contracts from government agencies					
2 Membership dues and assessments		•			
3 Interest on savings and temporary cash investments			14	8.	
4 Dividends and interest from securities	525990	213.	14	130,137.	
5 Net rental income or (loss) from real estate:				•	
a Debt-financed property					
b Not debt-financed property	525990	-673.	16	-141.	
6 Net rental income or (loss) from personal property					-
7 Other investment income	525990	10,368.	14	-2,288.	
8 Gain or (loss) from sales of assets other				-,	
than inventory	525990	-635.	18	368,588.	
9 Net income or (loss) from special events				000,000	
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a	l l				
b					
<u> </u>	1				
d				-	
e					
12 Subtotal. Add columns (b), (d), and (e)		9,273.		496,304.	0.
13 Total. Add line 12, columns (b), (d), and (e)					505,577.
(See worksheet in line 13 instructions to verify calculations.)					· · · · · · · · · · · · · · · · · · ·

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

▼	the foundation's exempt purposes (other than by providing funds for such purposes).						
							

Part XVII	Information Re Exempt Organ		sfers to a	nd Transactions a	ınd Relationsl	nips With Non	charitable	•	
1 Did the or			of the followin	g with any other organizati	on described in sect	ion 501(c)	-	Yes	No
	•			to political organizations?					
•	from the reporting founda	•		•					
							1a(1)	-	X
	assets						1a(2)		X
b Other tran									
		ble exempt organizat	ion				15(1)		X
(2) Purct	ases of assets from a noi	ncharitable exempt o	rganization				15(2)		X
(3) Renta	of facilities, equipment	or other assets					15(3)		X
	bursement arrangements						15(4)		X
` '	s or loan quarantees						1b(5)		X
· ·				ns			1b(6)		X
				ployees			10(0)		X
				dule. Column (b) should al					21
or service		oundation. If the four	idation receive	ed less than fair market val				era'	
	(b) Amount involved			exempt organization	(d) Constation	of iransfers, transaction	an and sharing as		
/#\rms uo	/A) WHORIT HIVOINED	(v) Name of	N/A	- CASHIPE OF GUIREBUIL	(a) Description	i vi narkiera, mansaction	10, dito shaing a	i any bring	4163
			M/M						
						-			
			-						
		-							
									
ın section	•	n 501(c)(3)) or in sec		or more tax-exempt organ			Yes	X	No
	(a) Name of org	anization		(b) Type of organization		(c) Description of re	lationship		
	N/A				1				
					1				
					1	 			
					<u> </u>	····			
				ig accompanying schedules and in laxpayer) is based on all information [02/12/2021]		r has any knowledge	May the IRS return with the shown below	ne propar /? Se <u>e in</u>	er ev.
<u> </u>	nature of officer or trustee	_		Date	Title		- X Yes	•	J No
	Print/Type preparer's na		Preparer's s		Date	Check if	PTIN		
	Trans Type preparer 3 Ho	DTTO	Lichard 3.2	-g-raturo	5410	self- employed			
Paid	AMV C MITT	G	ANGE O	MTT DO	02/05/24	aen, embioàso	D01017	025	
	AMY S MILE		AMY S		02/05/21	<u> </u>	P01217		
Preparer	Firm's name ► LOU	IS T. ROT	H & CO	., PLLC		Firm's EIN > 6	T-04807	36	
Use Only		A. 6							
	Firm's address ▶ 21								_
	LO_	UISVILLE,	KY 40	205	<u></u>	Phone no. (5)	<u>02)459-</u>		
<u></u>	<u>-</u>						Form 99	0-PF	(2019

THE	SUTHERLAND F	OUNDATION, INC.	0T-0T	/3002 E	AGE I	<u> </u>
Par	t IV Capital Gains and Lo	sses for Tax on Investment Income				
•		f describe the kind(s) of property soli rick warehouse; or common stock, 2		P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a F	BR PARTNERS			P		
	BBR BALTIC LT					
	BBR PRIVATE FU	ND C ST				
	BR PRIVATE FU			P		
	BR REAL ESTAT					
f E	BBR REAL ESTAT	E II LT		P		
g E	BBR PARTNERS P	UND D ST				
h E	BBR PARTNERS P	UND D LT		P		
	BBR PARTNERS F					
	BBR PARTNERS F	UND E LT		P		
	BBR BALTIC ST			P		
	BBR PRIVATE FD			P		
	BBR REAL ESTAT			P	ļ	
	BBR REAL ESTAT			P		
<u>0</u> E	BBR PARTNERS F			P	1	
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		ı) Gain or (loss) plus (f) minus (g)	
a	1,068,203.		711,938.			356,265.
<u>b</u>			5,586.			-5,586.
C			4.			-4.
d	2,175.		77.0			2,175.
<u>e</u>	3 700		739.			-739. 3,700.
<u>f</u>	3,700.		53.	 		-53.
9	3,128.		33.			3,128.
<u>h</u>	3,120.		1,017.			-1,017.
	8,739.	,	1,017.			8,739.
<u>,</u>			3.			-3.
T	 				,	0.
m						0.
n	374.					374.
0	40.					40.
С	complete only for assets showi	ng gain in column (h) and owned by	the foundation on 12/31/69		sses (from col. (h))	
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), it any		of col. (h) gain ove not less than "-0-")	r col. (k),
a						356,265.
b						-5,586.
С						-4.
<u>d</u>						2,175.
e						-739.
f						3,700. -53.
9						3,128.
<u>h</u>				<u></u>		-1,017.
<u>i</u>						8,739.
j k						-3.
1		 			······	0.
m				-		0.
n	··· <u>-</u> ·					374.
"		_				40.
	ipital gain net income or (net c	andal loss) (If gain, also ente	r in Part I, line 7	2	 .	
	•	(11 (1000)) 011411	O-" in Part I, line 7)	 		
lf	et short-term capital gain or (lo gain, also enter in Part I, line 8, (loss), enter "-0-" in Part I, line		na (6);	3		

	•		COI	AUNITN	TION FOR	990-PF,	PART IV
		OUNDATION, INC.	61-	-61758			OF 2
Pa		sses for Tax on Investment Income			7		
•	(a) List and 2-story bi	f describe the kind(s) of property sol rick warehouse; or common stock, 2	d, e.g., real estate, 00 shs. MLC Co.		P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a I	BBR PARTNERS F	UND D LT - UBTI			P		
ь	CAPITAL GAINS	DIVIDENDS					
С							
d							
8				_		ļ	
					_		
9_		·····					
<u>h</u>					 	-	
'		· · · · · · · · · · · · · · · · · · ·	1.8				
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$\overline{}$					_		
m							
n							
0		y					
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		(h (e) p) Gain or (loss) plus (f) minus (g)	
а							0.
b	1,983.				<u></u>		1,983.
C							
d							
e				-+			
<u>f</u>	•	<u></u>					
g h							
"	=						
<u>j</u>							
k							
T							
m	, -	- , ,, ,,	,				
n							
0		<u> </u>					
	complete only for assets snowl	ng gain in column (h) and owned by			(I) Los Gains (excess)	sses (from col. (h))	ent (k)
	(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		but n	of col. (h) gain over not less than "-0-")	
<u>a</u>							0.
<u>b</u>							1,983.
c d							
e f			 	_	<u> </u>	-	
ġ			<u> </u>				
h				1			
i							
j							
k							
1							
<u>m</u>							
<u>n</u>							_
43		•		1			

923591 04-01-19

2 Capital gain net income or (net capital loss) . . { If gain, also enter in Part I, line 7 }

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

2

369,002.

N/A

FORM 99	90-PF	GAIN	OR	(LOSS)	FROM	SALE	OF	' AS	SSETS		STA	TEMENT	1
DESCRIE	(A) PTION OF PROPERT	ΓY							ANNER QUIRED	DA ACQU	TE IRED	DATE	SOLD
BBR PAR	RTNERS						P	URO	CHASED				
	(B) GROSS SALES PRICE		(C COST HER		EXI	(D) PENSE SALE	OF	,	(E) DEPRE	c.	GAIN	(F)	SS
·····-	1,068,203.	•	7	11,938	•		0			0.		356,	265.
DESCRIE	(A) PTION OF PROPERT	ľY							ANNER QUIRED	DA ACQU	TE IRED	DATE	SOLD
BBR BAI	LTIC LT						P	UR	CHASED				
	(B) GROSS SALES PRICE		(C COST HER		EXI	(D) PENSE SALE	OF	,	(E)	c.	GAIN	(F)	SS
	0.	•		5,586	•		0).		0.		-5,	586.
DESCRI	(A) PTION OF PROPERT	ſΥ							ANNER QUIRED	DA ACQU	TE IRED	DATE	SOLD
BBR PR	IVATE FUND C ST						P	UR	CHASED				
	(B) GROSS SALES PRICE		(C COST HER		EX	(D) PENSE SALE	OF	7	(E)	c.	GAIN	(F)	SS
	0.	•		4	•		0).		0.			-4.

DESCRIPT	(A) TION OF PROPERTY				AANNER CQUIRED	DA ACQU		DATE	SOLD
BBR PRIV	ATE FUND C LT			PUF	RCHASED				
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPREC	С.	GAIN	(F)	oss
	2,175.	0.		0.		0.			2,175.
DESCRIPT	(A) TION OF PROPERTY				MANNER CQUIRED	DA ACQU		DATE	S SOLD
BBR REAL	ESTATE I LT	_		PUF	RCHASED				
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	c.	GAIN	(F) OR I	oss
_	0.	739.		0.		0.			-739.
DESCRIPT	(A) TION OF PROPERTY				MANNER CQUIRED	DA ACQU		DATI	SOLD
BBR REAL	L ESTATE II LT			PUI	RCHASED	<u> </u>			
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	c.	GAIN	(F) I OR I	oss
	3,700.	0.		0.		0.			3,700.
DESCRIPT	(A) TION OF PROPERTY				MANNER CQUIRED	DA ACQU		DATI	SOLD
BBR PART	TNERS FUND D ST	_		PUI	RCHASED				
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	c.	GAIN	(F)	coss
_	0.	53.		0.		0.		 	-53.

1								
(A) DESCRIPTION OF PROPERTY				MANNER CQUIRED		TE	DATE	SOLD
BBR PARTNERS FUND D LT	-		PUI	RCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPREC	c.	GAIN	(F) I OR LO	SS
3,128.	0.		0.		0.		3,	128.
(A) DESCRIPTION OF PROPERTY	_			MANNER CQUIRED		TE IRED	DATE	SOLD
BBR PARTNERS FUND E ST			PUI	RCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	c.	GAIN	(F)	SS
0.	1,017.		0.		0.		-1,	017.
(A) DESCRIPTION OF PROPERTY				AANNER CQUIRED		TE IRED	DATE	SOLI
BBR PARTNERS FUND E LT	_		PUI	RCHASED	<u>,</u>			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	2.	GAIN	(F) OR LO	SS
8,739.	0.		0.		0.		8,	739.
(A) DESCRIPTION OF PROPERTY				MANNER CQUIRED		TE VIRED	DATE	SOLI
BBR BALTIC ST	_		PU	RCHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	c.	GAIN	(F) OR LO	ss
0.	3.		0.		0.			-3.

(A) DESCRIPTION OF PROPERTY	_			ANNER QUIRED	DA ACQU		DATE	SOLD
BBR PRIVATE FD C LT - U	BTI		PUR	CHASED				
(B) GROSS	(C) COST OR	(D) EXPENSE	ΩF.	(E)			(F)	
SALES PRICE		SALE	O F	DEPRE	C.	GAIN	OR L	oss
0.	2.		0.		0.			-2.
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED		TE IRED	DATE	SOLD
BBR REAL ESTATE I LT -	UBTI		PUR	CHASED				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	c.	GAIN	(F)	oss
0.	3.	<u> </u>	0.		0.			-3.
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED		TE IIRED	DATE	SOLD
BBR REAL ESTATE II LT -	UBTI		PUR	CHASED				
(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)	
SALES PRICE	OTHER BASIS	SALE		DEPRE	c.	GAIN	OR L	oss
374.	0.		0.		0.		 	374.
(A) DESCRIPTION OF PROPERTY				ANNER QUIRED		TE IIRED	DATE	SOLD
BBR PARTNERS FUND D ST	- UBTI		PUR	CHASED	 			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE		GAIN	(F)	oss
40.	0.		0.		0.			40.

DESCRIPTION BBR PARTNER			- - UBTI			-	MANN ACQUI	RED	DA!		DATE S	OLD
	(B) GROS ALES P	s	(C) COST OTHER I	OR	EXPE	D) NSE O	F	(E) EPRE	c.	GAI	(F) N OR LOS	SS
		0.		1,044.			0.		0.		-1,()44.
CAPITAL GAT									-		367,9	953.
FORM 990-PI	F INT	EREST O	N SAVINO	S AND	TEMPOR	ARY C	ASH IN	IVEST	MENTS	ST	ATEMENT	2
SOURCE					(A) EVENUE R BOOK		NET II	(B) IVEST ICOME			(C) ADJUSTEI ET INCOM	
PNC BANK #	6718					8.	- 11 lin. 11 11 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	. 	8.			. u
TOTAL TO PA	ART I,	LINE 3				8.			8.			
FORM 990-PI	F	DI	VIDENDS	AND IN	TEREST	FROM	SECUE	RITIE	S	ST	ATEMENT	3
SOURCE			ROSS MOUNT	CAPI GAI DIVID	NS	REV	A) ENUE BOOKS		(B) INVE: T INC		(C) ADJUS' NET INC	
BBR BALTIC			100.		0.		100	•	1	00.		
BBR PRIVATI	-C		381.		0.		381	•	3	81.		
BBR PRIVATI INVESTMENT- BBR PRIVATI	-D		463.		0.		463	•	4	63.		
INVESTMENT- UBTI BBR PRIVATI	-D -		144.		0.		144	•		0.		
INVESTMENT BBR PRIVATI	E E		1,125.		0.		1,125	•	1,1	25.		
INVESTMENT- UBTI BBR REAL E		LP	1.		0.		1	•		0.		
I			398.		0.		398	•	3	98.		

THE SUTHERLAND FO	UNDATION, IN	ic.			61-6175862
BBR REAL ESTATE LP I - UBTI	68.). 6	8.	0.
BBR REAL ESTATE LP		`		•	•
II CHARLES SCHWAB	3,096. 126,557.	1,98		6. 3,0 4. 124,5	
TO PART I, LINE 4	132,333.	1,98	3. 130,35	0. 130,1	37.
•					
FORM 990-PF		RENTAL INC	COME		STATEMENT 4
KIND AND LOCATION O	F PROPERTY			ACTIVITY NUMBER	GROSS RENTAL INCOME
BBR BALTIC FUND LP				4	-50.
BBR REAL ESTATE I L	P			6	-6.
BBR REAL ESTATE II	LP			8	-55.
BBR PRIVATE - D				9	-18.
BBR PRIVATE - E				10	-12.
BBR REAL ESTATE I L				12	-501.
				13 14	-31. -141.
BBR REAL ESTATE II BBR PRIVATE - D - U					
	F, PART I, L	INE 5A			-814.
BBR PRIVATE - D - U TOTAL TO FORM 990-P	F, PART I, I				
BBR PRIVATE - D - U	F, PART I, I	OTHER I	NCOME		-814. STATEMENT 5
BBR PRIVATE - D - U TOTAL TO FORM 990-P	F, PART I, I	OTHER II	NCOME (A) REVENUE PER BOOKS	(B) NET INVEST MENT INCOM	STATEMENT 5 (C) - ADJUSTED
BBR PRIVATE - D - U TOTAL TO FORM 990-P FORM 990-PF DESCRIPTION	F, PART I, I	OTHER II	(A) REVENUE PER BOOKS	NET INVEST	STATEMENT 5 (C) C- ADJUSTED HE NET INCOME
BBR PRIVATE - D - U TOTAL TO FORM 990-P FORM 990-PF DESCRIPTION BBR BALTIC FUND LP		OTHER II	(A) REVENUE PER BOOKS -1,130.	NET INVEST MENT INCOM	STATEMENT 5 (C) - ADJUSTED - NET INCOME
BBR PRIVATE - D - U TOTAL TO FORM 990-P FORM 990-PF DESCRIPTION	UBTI	OTHER II	(A) REVENUE PER BOOKS	NET INVEST MENT INCOM	STATEMENT 5 (C) (C) (C) (C) (C) (D) (C) (C) (C) (C) (C) (C) (C) (C) (C) (C
BBR PRIVATE - D - U TOTAL TO FORM 990-P FORM 990-PF DESCRIPTION BBR BALTIC FUND LP BBR BALTIC FUND LP- BBR PRIVATE INVESTM BBR PRIVATE INVESTM	UBTI IENT C IENT C-UBTI	OTHER II	(A) REVENUE PER BOOKS -1,130. 6581,107. 400.	NET INVEST MENT INCOM -1,13	STATEMENT 5 (C) ADJUSTED NET INCOME 0. 0. 0.
BBR PRIVATE - D - U TOTAL TO FORM 990-P FORM 990-PF DESCRIPTION BBR BALTIC FUND LP BBR PRIVATE INVESTM BBR PRIVATE INVESTM BBR BALTIC FUND LP-	UBTI IENT C IENT C-UBTI ROYALTY	OTHER II	(A) REVENUE PER BOOKS -1,130. 6581,107. 400.	NET INVEST MENT INCOM -1,13	STATEMENT 5 (C) ADJUSTED NET INCOME 0. 0. 0. 3.
BBR PRIVATE - D - U TOTAL TO FORM 990-P FORM 990-PF DESCRIPTION BBR BALTIC FUND LP BBR PRIVATE INVESTM BBR PRIVATE INVESTM BBR BALTIC FUND LP- BBR BALTIC FUND LP- BBR REAL ESTATE I L	UBTI IENT C IENT C-UBTI ROYALTY	OTHER II	(A) REVENUE PER BOOKS -1,130. 6581,107. 400. 31,073.	NET INVEST MENT INCOM -1,13 -1,10	STATEMENT 5 (C) ADJUSTED NET INCOME 30. 0. 73.
BBR PRIVATE - D - U TOTAL TO FORM 990-P FORM 990-PF DESCRIPTION BBR BALTIC FUND LP BBR BALTIC FUND LP- BBR PRIVATE INVESTM BBR PRIVATE INVESTM BBR BALTIC FUND LP- BBR REAL ESTATE I L BBR PRIVATE INVESTM	UBTI IENT C IENT C-UBTI ROYALTY P	OTHER II	(A) REVENUE PER BOOKS -1,130. 6581,107. 400. 31,0731,493.	NET INVEST MENT INCOM -1,13 -1,10 -1,07 -1,49	STATEMENT 5 (C) ADJUSTED NET INCOME 30. 0. 77. 0. 3. 73.
BBR PRIVATE - D - U TOTAL TO FORM 990-P FORM 990-PF DESCRIPTION BBR BALTIC FUND LP BBR BALTIC FUND LP- BBR PRIVATE INVESTM BBR PRIVATE INVESTM BBR REAL ESTATE I L BBR PRIVATE INVESTM BBR PRIVATE INVESTM BBR PRIVATE INVESTM BBR PRIVATE INVESTM	UBTI IENT C IENT C-UBTI ROYALTY IP IENT-D	OTHER II	(A) REVENUE PER BOOKS -1,130. 6581,107. 400. 31,0731,493. 2,064.	NET INVEST MENT INCOM -1,13 -1,10 -1,07 -1,49	STATEMENT 5 (C) ADJUSTED NET INCOME 30. 0. 73. 0. 33. 0.
BBR PRIVATE - D - U TOTAL TO FORM 990-P FORM 990-PF DESCRIPTION BBR BALTIC FUND LP BBR BALTIC FUND LP- BBR PRIVATE INVESTM BBR PRIVATE I L BBR PRIVATE INVESTM	UBTI IENT C IENT C-UBTI ROYALTY IP IENT-D	OTHER II	(A) REVENUE PER BOOKS -1,130. 6581,107. 400. 31,0731,493. 2,0644,245.	NET INVEST MENT INCOM -1,13 -1,10 -1,07 -1,49	STATEMENT 5 (C) ADJUSTED NET INCOME 30. 0. 3. 3. 3. 0. 45.
BBR PRIVATE - D - U TOTAL TO FORM 990-P FORM 990-PF DESCRIPTION BBR BALTIC FUND LP BBR BALTIC FUND LP- BBR PRIVATE INVESTM BBR PRIVATE E-UBTI	UBTI IENT C IENT C-UBTI ROYALTY P IENT-D IENT-D	OTHER II	(A) REVENUE PER BOOKS -1,130. 6581,107. 400. 31,0731,493. 2,0644,245. 1,186.	NET INVEST MENT INCOM -1,13 -1,10 -1,07 -1,49	STATEMENT 5 (C) ADJUSTED NET INCOME 0. 0. 3. 3. 0. 45. 0.
BBR PRIVATE - D - U TOTAL TO FORM 990-P FORM 990-PF DESCRIPTION BBR BALTIC FUND LP BBR BALTIC FUND LP- BBR PRIVATE INVESTM BBR PRIVATE I L BBR PRIVATE INVESTM	UBTI IENT C IENT C-UBTI ROYALTY IP IENT-D IENT-D-UBTI IENT E	OTHER II	(A) REVENUE PER BOOKS -1,130. 6581,107. 400. 31,0731,493. 2,0644,245. 1,186. 5,508.	NET INVEST MENT INCOM -1,13 -1,10 -1,07 -1,49 -4,24	STATEMENT 5 (C) ADJUSTED NET INCOME 0. 0. 3. 3. 0. 45. 0. 0.
BBR PRIVATE - D - U TOTAL TO FORM 990-P FORM 990-PF DESCRIPTION BBR BALTIC FUND LP- BBR PRIVATE INVESTM	UBTI IENT C IENT C-UBTI ROYALTY IP IENT-D IENT-D-UBTI IENT E IP-UBTI LP	OTHER II	(A) REVENUE PER BOOKS -1,130. 6581,107. 400. 31,0731,493. 2,0644,245. 1,186.	NET INVEST MENT INCOM -1,13 -1,10 -1,07 -1,49 -4,24	STATEMENT 5 (C) ADJUSTED NET INCOME 0. 0. 3. 3. 0. 45. 0. 0.
BBR PRIVATE - D - U TOTAL TO FORM 990-P FORM 990-PF DESCRIPTION BBR BALTIC FUND LP- BBR PRIVATE INVESTM	UBTI IENT C IENT C-UBTI POYALTY P IENT-D IENT-D-UBTI IENT E P-UBTI LP LP-UBTI	OTHER II	(A) REVENUE PER BOOKS -1,130. 6581,107. 400. 31,0731,493. 2,0644,245. 1,186. 5,508. 1,563.	NET INVEST MENT INCOM -1,13 -1,10 -1,07 -1,49 -4,24	STATEMENT 5 (C) ADJUSTED NET INCOME 30. 0. 3. 3. 3. 3. 0. 65. 0. 0. 63.
BBR PRIVATE - D - U TOTAL TO FORM 990-P FORM 990-PF DESCRIPTION BBR BALTIC FUND LP- BBR PRIVATE INVESTM	UBTI IENT C IENT C-UBTI ROYALTY P IENT-D IENT-D-UBTI IENT E P-UBTI LP LP-UBTI TY TY-UBTI	OTHER II	(A) REVENUE PER BOOKS -1,130. 6581,107. 400. 31,0731,493. 2,0644,245. 1,186. 5,508. 1,563. 551. 188.	NET INVEST MENT INCOM -1,13 -1,10 -1,07 -1,49 -4,24	C C ADJUSTED NET INCOME S C C C C C C C C C
BBR PRIVATE - D - U TOTAL TO FORM 990-P FORM 990-PF DESCRIPTION BBR BALTIC FUND LP- BBR PRIVATE INVESTM	UBTI IENT C IENT C-UBTI ROYALTY P IENT-D IENT-D-UBTI IENT E P-UBTI LP LP-UBTI TY TY-UBTI	OTHER II	(A) REVENUE PER BOOKS -1,130. 6581,107. 400. 31,0731,493. 2,0644,245. 1,186. 5,508. 1,563. 551. 188.	NET INVEST MENT INCOM -1,13 -1,10 -1,07 -1,49 -4,24 1,56	C C ADJUSTED NET INCOME So. O. O. O. O. O. O. O.
BBR PRIVATE - D - U TOTAL TO FORM 990-P FORM 990-PF DESCRIPTION BBR BALTIC FUND LP BBR BALTIC FUND LP- BBR PRIVATE INVESTM BBR PRIVATE II BBR REAL ESTATE II BBR REAL ESTATE II BBR PRIVATE D-ROYAL BBR PRIVATE D-ROYAL BBR PRIVATE D-ROYAL	UBTI IENT C IENT C-UBTI ROYALTY IP IENT-D IENT-D-UBTI IENT E IP-UBTI LP LP-UBTI ITY ITY-UBTI ITY IRIBUTION	OTHER II	(A) REVENUE PER BOOKS -1,130. 6581,107. 400. 31,0731,493. 2,0644,245. 1,186. 5,508. 1,563. 551. 188.	NET INVEST MENT INCOM -1,13 -1,10 -1,07 -1,49 -4,24 1,56	STATEMENT 5

FORM 990-PF	ACCOUNTI	NG FEES	S	PATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & LEGAL	6,795.	0.		6,795.
TO FORM 990-PF, PG 1, LN 16B	6,795.	0.		6,795.
FORM 990-PF	OTHER PROFES	SIONAL FEES	S	ratement 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO MANAGEMENT FEES PROFESSIONAL FEES	23,262. 2,763.	23,262.		0. 2,763.
TO FORM 990-PF, PG 1, LN 16C	26,025.	23,262.		2,763.
FORM 990-PF	TAX	ES	S	PATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	10,275.	0.	**************************************	0.
TO FORM 990-PF, PG 1, LN 18	10,275.	0.		0.
FORM 990-PF	OTHER E	XPENSES	S	TATEMENT 9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES/FILING FEES	222.	0.	<u> </u>	222.
TO FORM 990-PF, PG 1, LN 23	222.	0.		222.
		·		

FORM 990-PF	CORPORATE STOCK		STATEMENT 10
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS		1,992,639.	7,342,046.
TOTAL TO FORM 990-PF, PART II,	LINE 10B	1,992,639.	7,342,046.
FORM 990-PF	OTHER INVESTMENTS		STATEMENT 11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BBR BALTIC FUND LP BBR ABSOLUTE RETURN BBR PRIVATE INVESTMENT FD C LP BBR REAL ESTATE FD I BBR PRIVATE INVESTMENT FD D LP BBR REAL ESTATE FD II BBR PRIVATE INVESTMENT FD E LP BBR EQUITY LONG/SHORT LTD	COST COST COST COST COST COST COST COST	35,754. 391,554. 71,159. 84,515. 26,294. 36,302. 48,265. 767,959.	13,980. 595,590. 40,066. 49,660. 49,942. 21,449. 60,828. 1,002,274.
DDIC DXVIII DOI(O, DHOILL DID			

	T OF OFFICERS, D FOUNDATION MANA		STATI	EMENT 12
NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	
LAURA LEE BROWN 710 W MAIN STREET, THIRD FLOOR LOUISVILLE, KY 40202	DIRECTOR 0.00	0.	0.	0.
GARVIN DETERS	DIRECTOR-CHAIR	MAN		
710 W MAIN STREET, THIRD FLOOR LOUISVILLE, KY 40202	1.00	40,000.	0.	0.
LAURA LEE GASTIS 710 W MAIN STREET, THIRD FLOOR LOUISVILLE, KY 40202	DIRECTOR-SECRE	CTARY	0.	0.
POLK DETERS 710 W MAIN STREET, THIRD FLOOR LOUISVILLE, KY 40202	DIRECTOR 0.00	0.	0.	0.
JAMES SEILER	DIRECTOR-TREAS	מים מיווי		
710 W MAIN STREET, THIRD FLOOR LOUISVILLE, KY 40202	1.00	0.	0.	0.
GEORGE GASTIS 710 W MAIN STREET, THIRD FLOOR LOUISVILLE, KY 40202	DIRECTOR 0.00	0.	0.	0.
SARAH ASHWORTH 710 W MAIN STREET, THIRD FLOOR LOUISVILLE, KY 40202	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6	5, PART VIII	40,000.	0.	0.