

## TAX RETURN FILING INSTRUCTIONS

### PUBLIC INSPECTION COPY

|  |   |
|--|---|
| Prepared by                              | Grant Thornton LLP<br>757 Third Avenue, 3rd Floor<br>New York, NY 10017-2013  |
| Special Instructions                     | <p>Returns should be signed and dated by the appropriate officer(s).</p> <p>Exempt organizations are required to provide copies of their most recent Forms 990, and their Application for Recognition of Exemption (Form 1023 or 1024) for public inspection upon request. Charities must also make available Forms 990-T filed after August 17, 2006. Schedules, attachments, and supporting documents filed with Form 990-T that do not relate to the imposition of unrelated business income tax are not required to be made available for public inspection and copying (e.g. Form 5471, <i>Information Return of U.S. Persons With Respect to Certain Foreign Corporations</i> and Form 8886, <i>Reportable Transaction Disclosure Statement</i> ). Forms 990 and 990-T must be made available for the three-year period beginning on the last day prescribed for filing such return (determined with regard to any extension of time for filing). The names of any contributors should not be disclosed, so we have deleted them.</p> |
| Application for Recognition of Exemption | <p>The copy of the Application for Recognition of Exemption must include any papers submitted in support of such application and any letter or other document issued by the Internal Revenue Service with respect to such application.</p> <p>An organization that submitted its Form 1023 or 1024 on or before July 15, 1987 must make this form available for public inspection only if they had a copy of the Application on July 15, 1987.</p>  |
| Requests made in person                  | If the request is made in person, the organization must respond by the end of the business day.   |
| Requests made in writing                 | If the request is made in writing, the organization must respond within 30 days.  |
| Fees charged for copies                  | The organization can make a reasonable charge for copying and posting. The regulations limit the copying charge to that charged by the IRS for providing copies, currently \$0.20 for each page.  |
| What if we post Form 990 on our website? | The requirement to provide copies can be eliminated if the organization posts the relevant documents on its website. The public must be able to download the documents and print them in the exact form they were filed with the IRS (except for disclosing contributors). The download must be free and use software that is available without charge. Even if the documents are posted on the web, the organization must still have a copy available for inspection at its offices.   |
| What if we fail to comply with requests? | The IRS may impose significant monetary penalties on an organization that does not adhere to the disclosure requirements.   |

Product: **Exempt**  
 Name: **SAN FRANCISCO BALLET  
 ENDOWMENT FOUNDATION**  
 FEIN: **\*\*\*\*\*7262**  
 Bank Info:  
 Fiscal Year Begin Date: **7/1/2020**  
 IRS Message:

Category:  
  
 Plan Number:  
  
 Fiscal Year End Date: **6/30/2021**

IRS Center: **Ogden**  
 e-Postmark: **5/12/2022 9:11 PM**  
  
 Notification:  
  
 eSigned:

**Return Information**

| Date       | Return ID            | Type of Activity                                   | Submission ID        | Refund/(Due) | Updated By       | eSign Date |
|------------|----------------------|--|----------------------|--------------|------------------|------------|
| 05/12/2022 | 20X:0191859-00016:V1 | Upload Started                                     |                      |              | Hogben,Courtney  |            |
| 05/12/2022 | 20X:0191859-00016:V1 | Ready to Release by Customer                       |                      |              |                  |            |
| 05/12/2022 | 20X:0191859-00016:V1 | Released for Transmission - Validation in Progress |                      |              | Heggestad, Sarah |            |
| 05/12/2022 | 20X:0191859-00016:V1 | PDF Error - FD                                     |                      |              |                  |            |
| 05/12/2022 | 20X:0191859-00016:V1 | PDF Error - CA                                     |                      |              |                  |            |
| 05/12/2022 | 20X:0191859-00016:V1 | Upload Started                                     |                      |              | Hogben,Courtney  |            |
| 05/12/2022 | 20X:0191859-00016:V1 | Ready to Release by Customer                       |                      |              |                  |            |
| 05/12/2022 | 20X:0191859-00016:V1 | Released for Transmission - Validation in Progress |                      |              | Heggestad, Sarah |            |
| 05/12/2022 | 20X:0191859-00016:V1 | Ready to transmit - Validation Complete            |                      |              |                  |            |
| 05/12/2022 | 20X:0191859-00016:V1 | Transmitted to CA                                  | 94336920221320351n03 |              |                  |            |
| 05/12/2022 | 20X:0191859-00016:V1 | Transmitted to FD                                  | 943369202213203f7e09 |              |                  |            |
| 05/12/2022 | 20X:0191859-00016:V1 | Accepted by FD on 5/12/2022                        |                      |              |                  |            |
| 05/12/2022 | 20X:0191859-00016:V1 | Accepted by CA - on 5/12/2022                      |                      |              |                  |            |

| ID | Status Date | Status | State/Other | State Category | FBAR | FBAR BSA ID |
|----|-------------|--------|-------------|----------------|------|-------------|
|----|-------------|--------|-------------|----------------|------|-------------|

Form 8879-EO

IRS e-file Signature Authorization  
for an Exempt Organization

OMB No. 1545-0047

For calendar year 2020, or fiscal year beginning JUL 1, 2020, and ending JUN 30, 2021

2020

Department of the Treasury  
Internal Revenue ServiceDo not send to the IRS. Keep for your records.  
Go to www.irs.gov/Form8879EO for the latest information.

Name of exempt organization or person subject to tax

SAN FRANCISCO BALLET ENDOWMENT  
FOUNDATION

Taxpayer identification number

94-2747262

Name and title of officer or person subject to tax

ROBERT H FORE III

CHIEF FINANCIAL OFFICER

## 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, 5a, 6a, or 7a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, or 7b, 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 checked="" type="checkbox"/> | b Total revenue, if any (Form 990, Part VIII, column (A), line 12) | 1b | 23,966,743. |
| 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 type="checkbox"/>         | b Tax based on investment income (Form 990-PF, Part VI, line 5)    | 4b |             |
| 5a Form 8868 check here <input type="checkbox"/>           | b Balance due (Form 8868, line 3c)                                 | 5b |             |
| 6a Form 990-T check here <input type="checkbox"/>          | b Total tax (Form 990-T, Part III, line 4)                         | 6b |             |
| 7a Form 4720 check here <input type="checkbox"/>           | b Total tax (Form 4720, Part III, line 1)                          | 7b |             |

## Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that ☒ I am an officer of the above organization or ☐ I am a person subject to tax with respect to (name of organization) San Francisco Ballet Endowment, (EIN) 94-2747262 and that I have examined a copy

of the 2020 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 electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the 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 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 electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

☒ I authorize GRANT THORNTON LLP

ERO firm name

to enter my PIN

91326

Enter five numbers, but  
do not enter all zeros

as my signature on the tax year 2020 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 or person subject to tax with respect to the organization, I will enter my PIN as my signature on the tax year 2020 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.

Signature of officer or person subject to tax

Date 5/12/2022

## 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.

94336936605

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2020 electronically filed return 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

Date 05/11/2022

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

LHA For Paperwork Reduction Act Notice, see instructions.

Form 8879-EO (2020)

023051 11-03-20

13590316 153424 0191859-00016

2020.05091 SAN FRANCISCO BALLET ENDO 01918591

Form **990**Department of the Treasury  
Internal Revenue Service

FOR PUBLIC DISCLOSURE ONLY

**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

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

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2020**Open to Public  
Inspection**A** For the **2020** calendar year, or tax year beginning **JUL 1, 2020** and ending **JUN 30, 2021**


|  |   |   |   |
|--|---|---|---|
| <b>B</b> Check if applicable:<br><br>Address change<br>Name change<br>Initial return<br>Final return/terminated<br>Amended return<br>Application pending | <b>C</b> Name of organization<br>SAN FRANCISCO BALLET ENDOWMENT<br>FOUNDATION                       |   | <b>D</b> Employer identification number<br><br>94-2747262 |
|  | Doing business as   |   | <b>E</b> Telephone number<br>415-861-5600                 |
|  | Number and street (or P.O. box if mail is not delivered to street address)                          | Room/suite  |   |
|  | 455 FRANKLIN STREET   |   |   |
|  | City or town, state or province, country, and ZIP or foreign postal code<br>SAN FRANCISCO, CA 94102 |   | <b>G</b> Gross receipts \$ 42,330,873.                    |
| <b>F</b> Name and address of principal officer: NANCY KUKACKA<br>SAME AS C ABOVE   |   | <b>H(a)</b> Is this a group return for subordinates? ..... Yes <input checked="" type="checkbox"/> No |   |
| <b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) 501(c) ( ) (insert no.) 4947(a)(1) or 527                                      |   | <b>H(b)</b> Are all subordinates included? Yes No   |   |
| <b>J</b> Website: WWW.SFBALLET.ORG/SUPPORT-US/WAYS-TO-GIVE   |   | <b>H(c)</b> Group exemption number ▶  |   |
| <b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation Trust Association Other ▶   |   | <b>L</b> Year of formation: 1980  | <b>M</b> State of legal domicile: CA                      |

**Part I Summary**

|   |  |  |                          |
|---|--|--|--------------------------|
| <b>Activities &amp; Governance</b>  | <b>1</b> Briefly describe the organization's mission or most significant activities: HOLDING AND MANAGING FUNDS FOR THE BENEFIT OF THE SAN FRANCISCO BALLET ASSOCIATION. |  |                          |
|   | <b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.                         |  |                          |
|   | <b>3</b> Number of voting members of the governing body (Part VI, line 1a)   | <b>3</b>                               | 9                        |
|   | <b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)   | <b>4</b>                               | 9                        |
|   | <b>5</b> Total number of individuals employed in calendar year 2020 (Part V, line 2a)  | <b>5</b>                               | 3                        |
|   | <b>6</b> Total number of volunteers (estimate if necessary)  | <b>6</b>                               | 9                        |
|   | <b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12   | <b>7a</b>                              | 14,756.                  |
| <b>b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11 | <b>7b</b>  | 9,197.                                 |                          |
| <b>Revenue</b>  | <b>8</b> Contributions and grants (Part VIII, line 1h)   | Prior Year 499,569.                    | Current Year 746,461.    |
|   | <b>9</b> Program service revenue (Part VIII, line 2g)  | 0.                                     | 0.                       |
|   | <b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)  | 3,198,962.                             | 23,220,171.              |
|   | <b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)   | 0.                                     | 111.                     |
|   | <b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)   | 3,698,531.                             | 23,966,743.              |
|   | <b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)   | 4,794,072.                             | 4,954,344.               |
| <b>Expenses</b>   | <b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)  | 0.                                     | 0.                       |
|   | <b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)  | 256,065.                               | 416,611.                 |
|   | <b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)   | 0.                                     | 0.                       |
|   | <b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ 331,464.  |  |                          |
|   | <b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)   | 614,320.                               | 1,066,086.               |
|   | <b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)  | 5,664,457.                             | 6,437,041.               |
|   | <b>19</b> Revenue less expenses. Subtract line 18 from line 12   | -1,965,926.                            | 17,529,702.              |
| <b>Net Assets or Fund Balances</b>  | <b>20</b> Total assets (Part X, line 16)   | Beginning of Current Year 116,192,033. | End of Year 139,886,048. |
|   | <b>21</b> Total liabilities (Part X, line 26)  | 2,030,090.                             | 2,160,030.               |
|   | <b>22</b> Net assets or fund balances. Subtract line 21 from line 20   | 114,161,943.                           | 137,726,018.             |

**Part II Signature Block**

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 officer) is based on all information of which preparer has any knowledge.

|                               |   |   |                          |   |                   |
|-------------------------------|---|---|--------------------------|---|-------------------|
| <b>Sign Here</b>              | Signature of officer  |   | Date                     |   |                   |
|                               | ROBERT H FORE III, CHIEF FINANCIAL OFFICER                              |   |                          |   |                   |
| <b>Paid Preparer Use Only</b> | Print/Type preparer's name<br>DANIEL ROMANO                             | Preparer's signature  | Date<br>05/11/2022       | Check if self-employed <input type="checkbox"/> | PTIN<br>P00504182 |
|                               | Firm's name ▶ GRANT THORNTON LLP  | Firm's EIN ▶ 36-6055558   | Phone no. (212) 599-0100 |   |                   |
|                               | Firm's address ▶ 757 THIRD AVENUE, 3RD FLOOR<br>NEW YORK, NY 10017-2013 |   |                          |   |                   |

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

**Part III Statement of Program Service Accomplishments**Check if Schedule O contains a response or note to any line in this Part III ☒ **X****1** Briefly describe the organization's mission:

THE SAN FRANCISCO BALLET ENDOWMENT FOUNDATION WAS ESTABLISHED IN 1980  
 AND IN 1981 MADE ITS FIRST DISTRIBUTION TO THE SAN FRANCISCO BALLET  
 ASSOCIATION (THE ASSOCIATION), A CALIFORNIA NONPROFIT PUBLIC BENEFIT  
 CORPORATION. (SEE SCHEDULE O)

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

**4a** (Code: ) (Expenses \$ 5,911,024. including grants of \$ 4,954,344. ) (Revenue \$ )

SEE SCHEDULE O

**4b** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )**4c** (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )**4d** Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$ ) (Revenue \$ )

**4e** Total program service expenses  5,911,024.Form **990** (2020)

**Part IV Checklist of Required Schedules**

|   | Yes          | No |
|---|--------------|----|
| <b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?<br><i>If "Yes," complete Schedule A</i>  | <b>1</b> X   |    |
| <b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?   | <b>2</b> X   |    |
| <b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>  | <b>3</b>     | X  |
| <b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>   | <b>4</b>     | X  |
| <b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>   | <b>5</b>     | X  |
| <b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>  | <b>6</b>     | X  |
| <b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>  | <b>7</b>     | X  |
| <b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>   | <b>8</b>     | X  |
| <b>9</b> Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services?<br><i>If "Yes," complete Schedule D, Part IV</i>         | <b>9</b>     | X  |
| <b>10</b> Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>   | <b>10</b> X  |    |
| <b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.   |              |    |
| <b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>   | <b>11a</b>   | X  |
| <b>b</b> Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>  | <b>11b</b> X |    |
| <b>c</b> Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>  | <b>11c</b>   | X  |
| <b>d</b> Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>   | <b>11d</b>   | X  |
| <b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>   | <b>11e</b> X |    |
| <b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>  | <b>11f</b> X |    |
| <b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>  | <b>12a</b>   | X  |
| <b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year?<br><i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>  | <b>12b</b> X |    |
| <b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>  | <b>13</b>    | X  |
| <b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?  | <b>14a</b>   | X  |
| <b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> | <b>14b</b> X |    |
| <b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>   | <b>15</b>    | X  |
| <b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>   | <b>16</b>    | X  |
| <b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>   | <b>17</b>    | X  |
| <b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>   | <b>18</b>    | X  |
| <b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>   | <b>19</b>    | X  |
| <b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>   | <b>20a</b>   | X  |
| <b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?   | <b>20b</b>   |    |
| <b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>  | <b>21</b> X  |    |

**Part IV Checklist of Required Schedules** (continued)

|   | Yes        | No |
|---|------------|----|
| <b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> .....  | <b>22</b>  | X  |
| <b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> .....   | <b>23</b>  | X  |
| <b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> .....  | <b>24a</b> | X  |
| <b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....  | <b>24b</b> |    |
| <b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....   | <b>24c</b> |    |
| <b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....  | <b>24d</b> |    |
| <b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> .....   | <b>25a</b> | X  |
| <b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> .....   | <b>25b</b> | X  |
| <b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i> .....   | <b>26</b>  | X  |
| <b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> ..... | <b>27</b>  | X  |
| <b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):  |            |    |
| <b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> .....  | <b>28a</b> | X  |
| <b>b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> .....   | <b>28b</b> | X  |
| <b>c</b> A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> .....   | <b>28c</b> | X  |
| <b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....   | <b>29</b>  | X  |
| <b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....   | <b>30</b>  | X  |
| <b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....   | <b>31</b>  | X  |
| <b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> .....   | <b>32</b>  | X  |
| <b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> .....   | <b>33</b>  | X  |
| <b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> .....   | <b>34</b>  | X  |
| <b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....  | <b>35a</b> | X  |
| <b>b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....   | <b>35b</b> |    |
| <b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....  | <b>36</b>  | X  |
| <b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> .....  | <b>37</b>  | X  |
| <b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note:</b> All Form 990 filers are required to complete Schedule O .....   | <b>38</b>  | X  |

**Part V Statements Regarding Other IRS Filings and Tax Compliance**Check if Schedule O contains a response or note to any line in this Part V ☐

|   | Yes       | No |
|---|-----------|----|
| <b>1a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable .....  | <b>1a</b> | 0  |
| <b>b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable .....  | <b>1b</b> | 0  |
| <b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? ..... | <b>1c</b> |    |



**Part V** Statements Regarding Other IRS Filings and Tax Compliance (continued)

|  |             | Yes | No |
|--|-------------|-----|----|
| <b>2a</b> Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return  | <b>2a</b> 3 |     |    |
| <b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns?  | <b>2b</b>   | X   |    |
| <b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)   |             |     |    |
| <b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year?  | <b>3a</b>   | X   |    |
| <b>b</b> If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O   | <b>3b</b>   | X   |    |
| <b>4a</b> At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | <b>4a</b>   |     | X  |
| <b>b</b> If "Yes," enter the name of the foreign country   |             |     |    |
| See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).  |             |     |    |
| <b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?  | <b>5a</b>   |     | X  |
| <b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?  | <b>5b</b>   |     | X  |
| <b>c</b> If "Yes" to line 5a or 5b, did the organization file Form 8886-T?   | <b>5c</b>   |     |    |
| <b>6a</b> Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?                                    | <b>6a</b>   |     | X  |
| <b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?   | <b>6b</b>   |     |    |
| <b>7 Organizations that may receive deductible contributions under section 170(c).</b>   |             |     |    |
| <b>a</b> Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?   | <b>7a</b>   |     | X  |
| <b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided?   | <b>7b</b>   |     |    |
| <b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?  | <b>7c</b>   |     | X  |
| <b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year   | <b>7d</b>   |     |    |
| <b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?   | <b>7e</b>   |     | X  |
| <b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  | <b>7f</b>   |     | X  |
| <b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?  | <b>7g</b>   |     |    |
| <b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?  | <b>7h</b>   |     |    |
| <b>8 Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?   | <b>8</b>    |     |    |
| <b>9 Sponsoring organizations maintaining donor advised funds.</b>   |             |     |    |
| <b>a</b> Did the sponsoring organization make any taxable distributions under section 4966?  | <b>9a</b>   |     |    |
| <b>b</b> Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?   | <b>9b</b>   |     |    |
| <b>10 Section 501(c)(7) organizations.</b> Enter:  |             |     |    |
| <b>a</b> Initiation fees and capital contributions included on Part VIII, line 12  | <b>10a</b>  |     |    |
| <b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities   | <b>10b</b>  |     |    |
| <b>11 Section 501(c)(12) organizations.</b> Enter:   |             |     |    |
| <b>a</b> Gross income from members or shareholders   | <b>11a</b>  |     |    |
| <b>b</b> Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)  | <b>11b</b>  |     |    |
| <b>12a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?  | <b>12a</b>  |     |    |
| <b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year   | <b>12b</b>  |     |    |
| <b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>   |             |     |    |
| <b>a</b> Is the organization licensed to issue qualified health plans in more than one state?  | <b>13a</b>  |     |    |
| <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.   |             |     |    |
| <b>b</b> Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans   | <b>13b</b>  |     |    |
| <b>c</b> Enter the amount of reserves on hand  | <b>13c</b>  |     |    |
| <b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year?  | <b>14a</b>  |     | X  |
| <b>b</b> If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O   | <b>14b</b>  |     |    |
| <b>15</b> Is the organization 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?   | <b>15</b>   |     | X  |
| If "Yes," see instructions and file Form 4720, Schedule N.   |             |     |    |
| <b>16</b> Is the organization an educational institution subject to the section 4968 excise tax on net investment income?  | <b>16</b>   |     | X  |
| If "Yes," complete Form 4720, Schedule O.  |             |     |    |

Form 990 (2020)



Form 990 (2020)

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

☒**Section A. Governing Body and Management**

|  | 1a | 1b | 2 | 3 | 4 | 5 | 6 | 7a | 7b | 8a | 8b | 9 | Yes | No |
|--|----|----|---|---|---|---|---|----|----|----|----|---|-----|----|
| <b>1a</b> Enter the number of voting members of the governing body at the end of the tax year .....<br>If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O. |    |    |   |   |   |   |   |    |    |    |    |   |     |    |
| <b>b</b> Enter the number of voting members included on line 1a, above, who are independent .....  |    |    |   |   |   |   |   |    |    |    |    |   |     |    |
| <b>2</b> Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? .....   |    |    |   |   |   |   |   |    |    |    |    |   |     |    |
| <b>3</b> Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? .....   |    |    |   |   |   |   |   |    |    |    |    |   |     |    |
| <b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? .....  |    |    |   |   |   |   |   |    |    |    |    |   |     |    |
| <b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets? .....  |    |    |   |   |   |   |   |    |    |    |    |   |     |    |
| <b>6</b> Did the organization have members or stockholders? .....  |    |    |   |   |   |   |   |    |    |    |    |   |     |    |
| <b>7a</b> Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? .....   |    |    |   |   |   |   |   |    |    |    |    |   |     |    |
| <b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? .....   |    |    |   |   |   |   |   |    |    |    |    |   |     |    |
| <b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:   |    |    |   |   |   |   |   |    |    |    |    |   |     |    |
| <b>a</b> The governing body? .....   |    |    |   |   |   |   |   |    |    |    |    |   |     |    |
| <b>b</b> Each committee with authority to act on behalf of the governing body? .....   |    |    |   |   |   |   |   |    |    |    |    |   |     |    |
| <b>9</b> Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O .....  |    |    |   |   |   |   |   |    |    |    |    |   |     |    |

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

|   | 10a | 10b | 11a | 12a | 12b | 12c | 13 | 14 | 15a | 15b | 16a | 16b | Yes | No |
|---|-----|-----|-----|-----|-----|-----|----|----|-----|-----|-----|-----|-----|----|
| <b>10a</b> Did the organization have local chapters, branches, or affiliates? .....   |     |     |     |     |     |     |    |    |     |     |     |     |     |    |
| <b>b</b> If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? .....   |     |     |     |     |     |     |    |    |     |     |     |     |     |    |
| <b>11a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? .....  |     |     |     |     |     |     |    |    |     |     |     |     |     |    |
| <b>b</b> Describe in Schedule O the process, if any, used by the organization to review this Form 990.  |     |     |     |     |     |     |    |    |     |     |     |     |     |    |
| <b>12a</b> Did the organization have a written conflict of interest policy? If "No," go to line 13 .....  |     |     |     |     |     |     |    |    |     |     |     |     |     |    |
| <b>b</b> Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? .....  |     |     |     |     |     |     |    |    |     |     |     |     |     |    |
| <b>c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done .....   |     |     |     |     |     |     |    |    |     |     |     |     |     |    |
| <b>13</b> Did the organization have a written whistleblower policy? .....   |     |     |     |     |     |     |    |    |     |     |     |     |     |    |
| <b>14</b> Did the organization have a written document retention and destruction policy? .....  |     |     |     |     |     |     |    |    |     |     |     |     |     |    |
| <b>15</b> Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?  |     |     |     |     |     |     |    |    |     |     |     |     |     |    |
| <b>a</b> The organization's CEO, Executive Director, or top management official .....   |     |     |     |     |     |     |    |    |     |     |     |     |     |    |
| <b>b</b> Other officers or key employees of the organization .....  |     |     |     |     |     |     |    |    |     |     |     |     |     |    |
| If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).   |     |     |     |     |     |     |    |    |     |     |     |     |     |    |
| <b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? .....  |     |     |     |     |     |     |    |    |     |     |     |     |     |    |
| <b>b</b> If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? ..... |     |     |     |     |     |     |    |    |     |     |     |     |     |    |

**Section C. Disclosure**

**17** List the states with which a copy of this Form 990 is required to be filed ► CA

**18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

**19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

**20** State the name, address, and telephone number of the person who possesses the organization's books and records ►  
 ROBERT H. FORE III - 415-861-5600  
 455 FRANKLIN STREET, SAN FRANCISCO, CA 94102

## Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

## **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
  - List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
  - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
  - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
  - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

[illegible]

**Part VII** Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

| (A)<br>Name and title  | (B)<br>Average hours per week (list any hours for related organizations below line) | (C)<br>Position<br>(do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|--|---|--|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
|  |   | Individual trustee or director   | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |  |   |   |
|  |   |  |                       |         |              |                              |        |  |   |   |
|  |   |  |                       |         |              |                              |        |  |   |   |
|  |   |  |                       |         |              |                              |        |  |   |   |
|  |   |  |                       |         |              |                              |        |  |   |   |
|  |   |  |                       |         |              |                              |        |  |   |   |
|  |   |  |                       |         |              |                              |        |  |   |   |
|  |   |  |                       |         |              |                              |        |  |   |   |
|  |   |  |                       |         |              |                              |        |  |   |   |
|  |   |  |                       |         |              |                              |        |  |   |   |
|  |   |  |                       |         |              |                              |        |  |   |   |
|  |   |  |                       |         |              |                              |        |  |   |   |
|  |   |  |                       |         |              |                              |        |  |   |   |
|  |   |  |                       |         |              |                              |        |  |   |   |
|  |   |  |                       |         |              |                              |        |  |   |   |
|  |   |  |                       |         |              |                              |        |  |   |   |
|  |   |  |                       |         |              |                              |        |  |   |   |
| <b>1b Subtotal</b> .....   |   |  |                       |         |              |                              |        | 107,561.   | 185,919.  | 43,207.   |
| <b>c Total from continuation sheets to Part VII, Section A</b> ..... |   |  |                       |         |              |                              |        | 0.   | 0.  | 0.  |
| <b>d Total (add lines 1b and 1c)</b> .....                           |   |  |                       |         |              |                              |        | 107,561.   | 185,919.  | 43,207.   |

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

|  | Yes | No |
|--|-----|----|
| <b>3</b> Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> .....  |     | X  |
| <b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> ..... |     | X  |
| <b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> .....                       |     | X  |

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A)<br>Name and business address   | (B)<br>Description of services | (C)<br>Compensation |
|--|--------------------------------|---------------------|
| HALL CAPITAL PARTNERS, LLC, ONE MARITIME PLAZA, SUITE 500, SAN FRANCISCO, CA 94111 | INVESTMENT MANAGEMENT          | 176,443.            |
|  |                                |                     |
|  |                                |                     |
|  |                                |                     |
|  |                                |                     |

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **1**

**Part VIII Statement of Revenue**Check if Schedule O contains a response or note to any line in this Part VIII ☐

|  |  |           |                           | (A)<br>Total revenue | (B)<br>Related or exempt<br>function revenue | (C)<br>Unrelated<br>business revenue | (D)<br>Revenue excluded<br>from tax under<br>sections 512 - 514 |
|--|--|-----------|---------------------------|----------------------|--|--------------------------------------|---|
| <b>Contributions, Gifts, Grants<br/>and Other Similar Amounts</b>          | <b>1 a</b> Federated campaigns .....   | <b>1a</b> |                           |                      |  |                                      |   |
|  | <b>b</b> Membership dues .....   | <b>1b</b> |                           |                      |  |                                      |   |
|  | <b>c</b> Fundraising events .....  | <b>1c</b> |                           |                      |  |                                      |   |
|  | <b>d</b> Related organizations .....   | <b>1d</b> |                           |                      |  |                                      |   |
|  | <b>e</b> Government grants (contributions) .....   | <b>1e</b> |                           |                      |  |                                      |   |
|  | <b>f</b> All other contributions, gifts, grants, and<br>similar amounts not included above ...   | <b>1f</b> | 746,461.                  |                      |  |                                      |   |
|  | <b>g</b> Noncash contributions included in lines 1a-1f   | <b>1g</b> | \$ 203,128.               |                      |  |                                      |   |
|  | <b>h Total.</b> Add lines 1a-1f .....  |           |                           | 746,461.             |  |                                      |   |
| <b>Program Service<br/>Revenue</b>   |  |           | <b>Business Code</b>      |                      |  |                                      |   |
|  | <b>2 a</b> .....   |           |                           |                      |  |                                      |   |
|  | <b>b</b> .....   |           |                           |                      |  |                                      |   |
|  | <b>c</b> .....   |           |                           |                      |  |                                      |   |
|  | <b>d</b> .....   |           |                           |                      |  |                                      |   |
|  | <b>e</b> .....   |           |                           |                      |  |                                      |   |
|  | <b>f</b> All other program service revenue .....   |           |                           |                      |  |                                      |   |
|  | <b>g Total.</b> Add lines 2a-2f .....  |           |                           |                      |  |                                      |   |
| <b>Other Revenue</b>   | <b>3</b> Investment income (including dividends, interest, and<br>other similar amounts) .....   |           |                           | 18,676,709.          |  | 14,756.                              | 18,661,953.   |
|  | <b>4</b> Income from investment of tax-exempt bond proceeds .....  |           |                           |                      |  |                                      |   |
|  | <b>5</b> Royalties .....   |           |                           |                      |  |                                      |   |
|  | <b>6 a</b> Gross rents .....   | <b>6a</b> | (i) Real (ii) Personal    |                      |  |                                      |   |
|  | <b>b</b> Less: rental expenses ...   | <b>6b</b> |                           |                      |  |                                      |   |
|  | <b>c</b> Rental income or (loss)   | <b>6c</b> |                           |                      |  |                                      |   |
|  | <b>d</b> Net rental income or (loss) .....   |           |                           |                      |  |                                      |   |
|  | <b>7 a</b> Gross amount from sales of<br>assets other than inventory .....   | <b>7a</b> | (i) Securities (ii) Other |                      |  |                                      |   |
|  | <b>b</b> Less: cost or other basis<br>and sales expenses .....   | <b>7b</b> | 18,364,130.               |                      |  |                                      |   |
|  | <b>c</b> Gain or (loss) .....  | <b>7c</b> | 4,543,462.                |                      |  |                                      |   |
|  | <b>d</b> Net gain or (loss) .....  |           |                           | 4,543,462.           |  |                                      | 4,543,462.  |
|  | <b>8 a</b> Gross income from fundraising events (not<br>including \$ _____ of<br>contributions reported on line 1c). See<br>Part IV, line 18 ..... | <b>8a</b> |                           |                      |  |                                      |   |
|  | <b>b</b> Less: direct expenses .....   | <b>8b</b> |                           |                      |  |                                      |   |
|  | <b>c</b> Net income or (loss) from fundraising events .....  |           |                           |                      |  |                                      |   |
|  | <b>9 a</b> Gross income from gaming activities. See<br>Part IV, line 19 .....  | <b>9a</b> |                           |                      |  |                                      |   |
|  | <b>b</b> Less: direct expenses .....   | <b>9b</b> |                           |                      |  |                                      |   |
|  | <b>c</b> Net income or (loss) from gaming activities .....   |           |                           |                      |  |                                      |   |
| <b>10 a</b> Gross sales of inventory, less returns<br>and allowances ..... | <b>10a</b>   |           |                           |                      |  |                                      |   |
| <b>b</b> Less: cost of goods sold .....                                    | <b>10b</b>   |           |                           |                      |  |                                      |   |
| <b>c</b> Net income or (loss) from sales of inventory .....                |  |           |                           |                      |  |                                      |   |
| <b>Miscellaneous<br/>Revenue</b>   |  |           | <b>Business Code</b>      |                      |  |                                      |   |
|  | <b>11 a</b> TAX REFUND .....   |           | 900099                    | 111.                 |  |                                      | 111.  |
|  | <b>b</b> .....   |           |                           |                      |  |                                      |   |
|  | <b>c</b> .....   |           |                           |                      |  |                                      |   |
|  | <b>d</b> All other revenue .....   |           |                           |                      |  |                                      |   |
|  | <b>e Total.</b> Add lines 11a-11d .....  |           |                           | 111.                 |  |                                      |   |
| <b>12 Total revenue.</b> See instructions .....                            |  |           |                           | 23,966,743.          | 0.   | 14,756.                              | 23,205,526.   |

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.  | (A)<br>Total expenses | (B)<br>Program service expenses | (C)<br>Management and general expenses | (D)<br>Fundraising expenses |
|---|-----------------------|---------------------------------|--|-----------------------------|
| <b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...   | 4,954,344.            | 4,954,344.                      |  |                             |
| <b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 .....  |                       |                                 |  |                             |
| <b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....   |                       |                                 |  |                             |
| <b>4</b> Benefits paid to or for members .....  |                       |                                 |  |                             |
| <b>5</b> Compensation of current officers, directors, trustees, and key employees .....   | 210,376.              |                                 | 124,788.                               | 85,588.                     |
| <b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....   |                       |                                 |  |                             |
| <b>7</b> Other salaries and wages .....   | 175,729.              |                                 | 2,609.                                 | 173,120.                    |
| <b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) .....   | 6,693.                |                                 | 2,381.                                 | 4,312.                      |
| <b>9</b> Other employee benefits .....  | 741.                  |                                 | -2,548.                                | 3,289.                      |
| <b>10</b> Payroll taxes .....   | 23,072.               |                                 | 8,995.                                 | 14,077.                     |
| <b>11</b> Fees for services (nonemployees):   |                       |                                 |  |                             |
| <b>a</b> Management .....   |                       |                                 |  |                             |
| <b>b</b> Legal .....  | 1,039.                |                                 | 435.                                   | 604.                        |
| <b>c</b> Accounting .....   | 42,618.               |                                 | 42,618.                                |                             |
| <b>d</b> Lobbying .....   |                       |                                 |  |                             |
| <b>e</b> Professional fundraising services. See Part IV, line 17  |                       |                                 |  |                             |
| <b>f</b> Investment management fees .....   | 885,630.              | 885,630.                        |  |                             |
| <b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch. O.)   | 94,731.               | 71,050.                         | 7,083.                                 | 16,598.                     |
| <b>12</b> Advertising and promotion .....   | 6,694.                |                                 |  | 6,694.                      |
| <b>13</b> Office expenses .....   | 10,714.               |                                 |  | 10,714.                     |
| <b>14</b> Information technology .....  | 7,100.                |                                 | 7,100.                                 |                             |
| <b>15</b> Royalties .....   |                       |                                 |  |                             |
| <b>16</b> Occupancy .....   |                       |                                 |  |                             |
| <b>17</b> Travel .....  | 1,000.                |                                 |  | 1,000.                      |
| <b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials ...  |                       |                                 |  |                             |
| <b>19</b> Conferences, conventions, and meetings .....  | 7,720.                |                                 |  | 7,720.                      |
| <b>20</b> Interest .....  |                       |                                 |  |                             |
| <b>21</b> Payments to affiliates .....  |                       |                                 |  |                             |
| <b>22</b> Depreciation, depletion, and amortization .....   |                       |                                 |  |                             |
| <b>23</b> Insurance .....   |                       |                                 |  |                             |
| <b>24</b> Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) |                       |                                 |  |                             |
| <b>a</b> DUES AND SUBSCRIPTIONS   | 7,748.                |                                 |  | 7,748.                      |
| <b>b</b> MISCELLANEOUS  | 1,092.                |                                 | 1,092.                                 |                             |
| <b>c</b> _____  |                       |                                 |  |                             |
| <b>d</b> _____  |                       |                                 |  |                             |
| <b>e</b> All other expenses _____   |                       |                                 |  |                             |
| <b>25</b> Total functional expenses. Add lines 1 through 24e  | 6,437,041.            | 5,911,024.                      | 194,553.                               | 331,464.                    |
| <b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.                                    |                       |                                 |  |                             |

Check here ☐ if following SOP 98-2 (ASC 958-720)

**Part X Balance Sheet**Check if Schedule O contains a response or note to any line in this Part X ☐

|  |  | (A)<br>Beginning of year |              | (B)<br>End of year |
|--|--|--------------------------|--------------|--------------------|
| <b>Assets</b>  | <b>1</b> Cash - non-interest-bearing .....   |                          | <b>1</b>     |                    |
|  | <b>2</b> Savings and temporary cash investments .....  | 12,575,109.              | <b>2</b>     | 18,824,316.        |
|  | <b>3</b> Pledges and grants receivable, net .....  | 16,692.                  | <b>3</b>     | 22,045.            |
|  | <b>4</b> Accounts receivable, net .....  |                          | <b>4</b>     |                    |
|  | <b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons ..... |                          | <b>5</b>     |                    |
|  | <b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....   |                          | <b>6</b>     |                    |
|  | <b>7</b> Notes and loans receivable, net .....   |                          | <b>7</b>     |                    |
|  | <b>8</b> Inventories for sale or use .....   |                          | <b>8</b>     |                    |
|  | <b>9</b> Prepaid expenses and deferred charges .....   |                          | <b>9</b>     |                    |
|  | <b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....   | <b>10a</b>               |              |                    |
|  | <b>b</b> Less: accumulated depreciation .....  | <b>10b</b>               | <b>10c</b>   |                    |
|  | <b>11</b> Investments - publicly traded securities .....   | 37,110,288.              | <b>11</b>    | 44,144,076.        |
|  | <b>12</b> Investments - other securities. See Part IV, line 11 .....   | 64,232,533.              | <b>12</b>    | 74,482,659.        |
|  | <b>13</b> Investments - program-related. See Part IV, line 11 .....  |                          | <b>13</b>    |                    |
|  | <b>14</b> Intangible assets .....  |                          | <b>14</b>    |                    |
|  | <b>15</b> Other assets. See Part IV, line 11 .....   | 2,257,411.               | <b>15</b>    | 2,412,952.         |
| <b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 33) ..... | 116,192,033.   | <b>16</b>                | 139,886,048. |                    |
| <b>Liabilities</b>   | <b>17</b> Accounts payable and accrued expenses .....  | 23,024.                  | <b>17</b>    | 33,690.            |
|  | <b>18</b> Grants payable .....   |                          | <b>18</b>    |                    |
|  | <b>19</b> Deferred revenue .....   |                          | <b>19</b>    |                    |
|  | <b>20</b> Tax-exempt bond liabilities .....  |                          | <b>20</b>    |                    |
|  | <b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....  |                          | <b>21</b>    |                    |
|  | <b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....     |                          | <b>22</b>    |                    |
|  | <b>23</b> Secured mortgages and notes payable to unrelated third parties .....   |                          | <b>23</b>    |                    |
|  | <b>24</b> Unsecured notes and loans payable to unrelated third parties .....   |                          | <b>24</b>    |                    |
|  | <b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....  | 2,007,066.               | <b>25</b>    | 2,126,340.         |
|  | <b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 .....  | 2,030,090.               | <b>26</b>    | 2,160,030.         |
| <b>Net Assets or Fund Balances</b>   | <b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>  |                          |              |                    |
|  | <b>27</b> Net assets without donor restrictions .....  | 34,629,243.              | <b>27</b>    | 36,881,156.        |
|  | <b>28</b> Net assets with donor restrictions .....   | 79,532,700.              | <b>28</b>    | 100,844,862.       |
|  | <b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>   |                          |              |                    |
|  | <b>29</b> Capital stock or trust principal, or current funds .....   |                          | <b>29</b>    |                    |
|  | <b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....   |                          | <b>30</b>    |                    |
|  | <b>31</b> Retained earnings, endowment, accumulated income, or other funds .....   |                          | <b>31</b>    |                    |
|  | <b>32</b> Total net assets or fund balances .....  | 114,161,943.             | <b>32</b>    | 137,726,018.       |
|  | <b>33</b> Total liabilities and net assets/fund balances .....   | 116,192,033.             | <b>33</b>    | 139,886,048.       |

Form **990** (2020)

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

☒

|           |  |           |              |
|-----------|--|-----------|--------------|
| <b>1</b>  | Total revenue (must equal Part VIII, column (A), line 12)  | <b>1</b>  | 23,966,743.  |
| <b>2</b>  | Total expenses (must equal Part IX, column (A), line 25)   | <b>2</b>  | 6,437,041.   |
| <b>3</b>  | Revenue less expenses. Subtract line 2 from line 1   | <b>3</b>  | 17,529,702.  |
| <b>4</b>  | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))                      | <b>4</b>  | 114,161,943. |
| <b>5</b>  | Net unrealized gains (losses) on investments   | <b>5</b>  | 5,824,330.   |
| <b>6</b>  | Donated services and use of facilities   | <b>6</b>  |              |
| <b>7</b>  | Investment expenses  | <b>7</b>  |              |
| <b>8</b>  | Prior period adjustments   | <b>8</b>  |              |
| <b>9</b>  | Other changes in net assets or fund balances (explain on Schedule O)   | <b>9</b>  | 210,043.     |
| <b>10</b> | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) | <b>10</b> | 137,726,018. |

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

☐

|   | Yes | No |
|---|-----|----|
| <b>1</b> Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____<br>If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.  |     |    |
| <b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant? _____<br>If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:<br><input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis |     | X  |
| <b>b</b> Were the organization's financial statements audited by an independent accountant? _____<br>If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:<br><input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis                 | X   |    |
| <b>c</b> If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____<br>If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.  | X   |    |
| <b>3a</b> As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____  |     | X  |
| <b>b</b> If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____   |     |    |

Form **990** (2020)



**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.  
▶ Attach to Form 990 or Form 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2020**

**Open to Public  
Inspection**

**Name of the organization** SAN FRANCISCO BALLET ENDOWMENT  
FOUNDATION

**Employer identification number**  
94-2747262

**Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: \_\_\_\_\_
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☒ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations \_\_\_\_\_

1

g Provide the following information about the supported organization(s).

| (i) Name of supported organization | (ii) EIN   | (iii) Type of organization (described on lines 1-10 above (see instructions)) | (iv) Is the organization listed in your governing document? |    | (v) Amount of monetary support (see instructions) | (vi) Amount of other support (see instructions) |
|------------------------------------|------------|---|---|----|---|---|
|                                    |            |   | Yes   | No |   |   |
| SAN FRANCISCO BALLET ASSOCIATION   | 94-1415298 | 7   | X   |    | 4,954,344.  | 0.  |
|                                    |            |   |   |    |   |   |
|                                    |            |   |   |    |   |   |
|                                    |            |   |   |    |   |   |
|                                    |            |   |   |    |   |   |
| <b>Total</b>                       |            |   |   |    | 4,954,344.  | 0.  |

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

| Calendar year (or fiscal year beginning in) ►  | (a) 2016 | (b) 2017 | (c) 2018 | (d) 2019 | (e) 2020 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| <b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....  |          |          |          |          |          |           |
| <b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....   |          |          |          |          |          |           |
| <b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....   |          |          |          |          |          |           |
| <b>4 Total.</b> Add lines 1 through 3 .....  |          |          |          |          |          |           |
| <b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) ..... |          |          |          |          |          |           |
| <b>6 Public support.</b> Subtract line 5 from line 4.  |          |          |          |          |          |           |

**Section B. Total Support**

| Calendar year (or fiscal year beginning in) ►   | (a) 2016 | (b) 2017 | (c) 2018 | (d) 2019 | (e) 2020 | (f) Total                |
|---|----------|----------|----------|----------|----------|--------------------------|
| <b>7</b> Amounts from line 4 .....  |          |          |          |          |          |                          |
| <b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....  |          |          |          |          |          |                          |
| <b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....   |          |          |          |          |          |                          |
| <b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....   |          |          |          |          |          |                          |
| <b>11 Total support.</b> Add lines 7 through 10   |          |          |          |          |          |                          |
| <b>12</b> Gross receipts from related activities, etc. (see instructions) .....   |          |          |          |          | 12       |                          |
| <b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> ..... |          |          |          |          |          | <input type="checkbox"/> |

**Section C. Computation of Public Support Percentage**

|   |    |   |
|---|----|---|
| <b>14</b> Public support percentage for 2020 (line 6, column (f), divided by line 11, column (f)) .....   | 14 | % |
| <b>15</b> Public support percentage from 2019 Schedule A, Part II, line 14 .....  | 15 | % |
| <b>16a 33 1/3% support test - 2020.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....  |    |   |
| <b>b 33 1/3% support test - 2019.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....   |    |   |
| <b>17a 10% -facts-and-circumstances test - 2020.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....    |    |   |
| <b>b 10% -facts-and-circumstances test - 2019.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization ..... |    |   |
| <b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....  |    |   |

Schedule A (Form 990 or 990-EZ) 2020

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

| Calendar year (or fiscal year beginning in) ►   | (a) 2016 | (b) 2017 | (c) 2018 | (d) 2019 | (e) 2020 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| <b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....   |          |          |          |          |          |           |
| <b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose ..... |          |          |          |          |          |           |
| <b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....   |          |          |          |          |          |           |
| <b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....  |          |          |          |          |          |           |
| <b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....  |          |          |          |          |          |           |
| <b>6 Total.</b> Add lines 1 through 5 .....   |          |          |          |          |          |           |
| <b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....  |          |          |          |          |          |           |
| <b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....           |          |          |          |          |          |           |
| <b>c</b> Add lines 7a and 7b .....  |          |          |          |          |          |           |
| <b>8 Public support.</b> (Subtract line 7c from line 6.)  |          |          |          |          |          |           |

**Section B. Total Support**

| Calendar year (or fiscal year beginning in) ►  | (a) 2016 | (b) 2017 | (c) 2018 | (d) 2019 | (e) 2020 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| <b>9</b> Amounts from line 6 .....   |          |          |          |          |          |           |
| <b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ..... |          |          |          |          |          |           |
| <b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....                           |          |          |          |          |          |           |
| <b>c</b> Add lines 10a and 10b .....   |          |          |          |          |          |           |
| <b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on .....      |          |          |          |          |          |           |
| <b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....                                  |          |          |          |          |          |           |
| <b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)   |          |          |          |          |          |           |

**14 First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ..... ☐

**Section C. Computation of Public Support Percentage**

|   |           |   |
|---|-----------|---|
| <b>15</b> Public support percentage for 2020 (line 8, column (f), divided by line 13, column (f)) ..... | <b>15</b> | % |
| <b>16</b> Public support percentage from 2019 Schedule A, Part III, line 15 .....                       | <b>16</b> | % |

**Section D. Computation of Investment Income Percentage**

|  |           |   |
|--|-----------|---|
| <b>17</b> Investment income percentage for 2020 (line 10c, column (f), divided by line 13, column (f)) ..... | <b>17</b> | % |
| <b>18</b> Investment income percentage from 2019 Schedule A, Part III, line 17 .....                         | <b>18</b> | % |

**19a 33 1/3% support tests - 2020.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ..... ☐

**b 33 1/3% support tests - 2019.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ..... ☐

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ..... ☐

**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

|  | Yes | No |
|--|-----|----|
| <b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>  | X   |    |
| <b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>   |     | X  |
| <b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>   |     | X  |
| <b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>   |     |    |
| <b>3c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>   |     |    |
| <b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>  |     | X  |
| <b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>  |     |    |
| <b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>   |     |    |
| <b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i> |     | X  |
| <b>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?   |     |    |
| <b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?  |     |    |
| <b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>  |     | X  |
| <b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>  |     | X  |
| <b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>  |     | X  |
| <b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>   |     | X  |
| <b>b</b> Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>  |     | X  |
| <b>c</b> Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>   |     | X  |
| <b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>  |     | X  |
| <b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>   |     |    |

**Part IV Supporting Organizations** (continued)

|  | Yes | No |
|--|-----|----|
| <b>11</b> Has the organization accepted a gift or contribution from any of the following persons?  |     |    |
| <b>a</b> A person who directly or indirectly controls, either alone or together with persons described in lines 11b and 11c below, the governing body of a supported organization? |     | X  |
| <b>b</b> A family member of a person described in line 11a above?  |     | X  |
| <b>c</b> A 35% controlled entity of a person described in line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in <b>Part VI</b> .                             |     | X  |

**Section B. Type I Supporting Organizations**

|   | Yes | No |
|---|-----|----|
| <b>1</b> Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in <b>Part VI</b> how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year. | X   |    |
| <b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in <b>Part VI</b> how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.   |     | X  |

**Section C. Type II Supporting Organizations**

|  | Yes | No |
|--|-----|----|
| <b>1</b> Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in <b>Part VI</b> how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s). |     |    |

**Section D. All Type III Supporting Organizations**

|   | Yes | No |
|---|-----|----|
| <b>1</b> Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? |     |    |
| <b>2</b> Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in <b>Part VI</b> how the organization maintained a close and continuous working relationship with the supported organization(s).   |     |    |
| <b>3</b> By reason of the relationship described in line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in <b>Part VI</b> the role the organization's supported organizations played in this regard.  |     |    |

**Section E. Type III Functionally Integrated Supporting Organizations**

|   |  |  |  |
|---|--|--|--|
| <b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).  |  |  |  |
| <b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.  |  |  |  |
| <b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.   |  |  |  |
| <b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in <b>Part VI</b> how you supported a governmental entity (see instructions).  |  |  |  |
| <b>2</b> Activities Test. Answer lines 2a and 2b below.   |  |  |  |
| <b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in <b>Part VI</b> identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities. |  |  |  |
| <b>b</b> Did the activities described in line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in <b>Part VI</b> the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.  |  |  |  |
| <b>3</b> Parent of Supported Organizations. Answer lines 3a and 3b below.   |  |  |  |
| <b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No" provide details in <b>Part VI</b> .  |  |  |  |
| <b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in <b>Part VI</b> the role played by the organization in this regard.   |  |  |  |

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 ( *explain in Part VI*). **See instructions.**  
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

| Section A - Adjusted Net Income |  | (A) Prior Year | (B) Current Year (optional) |
|---------------------------------|--|----------------|-----------------------------|
| 1                               | Net short-term capital gain  | 1              |                             |
| 2                               | Recoveries of prior-year distributions   | 2              |                             |
| 3                               | Other gross income (see instructions)  | 3              |                             |
| 4                               | Add lines 1 through 3.   | 4              |                             |
| 5                               | Depreciation and depletion   | 5              |                             |
| 6                               | Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) | 6              |                             |
| 7                               | Other expenses (see instructions)  | 7              |                             |
| 8                               | <b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)  | 8              |                             |

| Section B - Minimum Asset Amount |   | (A) Prior Year | (B) Current Year (optional) |
|----------------------------------|---|----------------|-----------------------------|
| 1                                | Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): |                |                             |
| a                                | Average monthly value of securities   | 1a             |                             |
| b                                | Average monthly cash balances   | 1b             |                             |
| c                                | Fair market value of other non-exempt-use assets  | 1c             |                             |
| d                                | <b>Total</b> (add lines 1a, 1b, and 1c)   | 1d             |                             |
| e                                | <b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):                                  |                |                             |
| 2                                | Acquisition indebtedness applicable to non-exempt-use assets  | 2              |                             |
| 3                                | Subtract line 2 from line 1d.   | 3              |                             |
| 4                                | Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).                                  | 4              |                             |
| 5                                | Net value of non-exempt-use assets (subtract line 4 from line 3)  | 5              |                             |
| 6                                | Multiply line 5 by 0.035.   | 6              |                             |
| 7                                | Recoveries of prior-year distributions  | 7              |                             |
| 8                                | <b>Minimum Asset Amount</b> (add line 7 to line 6)  | 8              |                             |

| Section C - Distributable Amount |   |   | Current Year |
|----------------------------------|---|---|--------------|
| 1                                | Adjusted net income for prior year (from Section A, line 8, column A)   | 1 |              |
| 2                                | Enter 0.85 of line 1.   | 2 |              |
| 3                                | Minimum asset amount for prior year (from Section B, line 8, column A)  | 3 |              |
| 4                                | Enter greater of line 2 or line 3.  | 4 |              |
| 5                                | Income tax imposed in prior year  | 5 |              |
| 6                                | <b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).   | 6 |              |
| 7                                | <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions). |   |              |

Schedule A (Form 990 or 990-EZ) 2020

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

| Section D - Distributions  |           | Current Year |
|--|-----------|--------------|
| <b>1</b> Amounts paid to supported organizations to accomplish exempt purposes   | <b>1</b>  |              |
| <b>2</b> Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity               | <b>2</b>  |              |
| <b>3</b> Administrative expenses paid to accomplish exempt purposes of supported organizations   | <b>3</b>  |              |
| <b>4</b> Amounts paid to acquire exempt-use assets   | <b>4</b>  |              |
| <b>5</b> Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i> )  | <b>5</b>  |              |
| <b>6</b> Other distributions ( <i>describe in Part VI</i> ). See instructions.   | <b>6</b>  |              |
| <b>7</b> <b>Total annual distributions.</b> Add lines 1 through 6.   | <b>7</b>  |              |
| <b>8</b> Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions. | <b>8</b>  |              |
| <b>9</b> Distributable amount for 2020 from Section C, line 6  | <b>9</b>  |              |
| <b>10</b> Line 8 amount divided by line 9 amount   | <b>10</b> |              |

| Section E - Distribution Allocations (see instructions)  | (i)<br>Excess Distributions | (ii)<br>Underdistributions<br>Pre-2020 | (iii)<br>Distributable<br>Amount for 2020 |
|--|-----------------------------|--|---|
| <b>1</b> Distributable amount for 2020 from Section C, line 6  |                             |  |   |
| <b>2</b> Underdistributions, if any, for years prior to 2020 (reasonable cause required - <i>explain in Part VI</i> ). See instructions.   |                             |  |   |
| <b>3</b> Excess distributions carryover, if any, to 2020   |                             |  |   |
| <b>a</b> From 2015   |                             |  |   |
| <b>b</b> From 2016   |                             |  |   |
| <b>c</b> From 2017   |                             |  |   |
| <b>d</b> From 2018   |                             |  |   |
| <b>e</b> From 2019   |                             |  |   |
| <b>f</b> <b>Total</b> of lines 3a through 3e   |                             |  |   |
| <b>g</b> Applied to underdistributions of prior years  |                             |  |   |
| <b>h</b> Applied to 2020 distributable amount  |                             |  |   |
| <b>i</b> Carryover from 2015 not applied (see instructions)  |                             |  |   |
| <b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from line 3f.  |                             |  |   |
| <b>4</b> Distributions for 2020 from Section D, line 7: \$   |                             |  |   |
| <b>a</b> Applied to underdistributions of prior years  |                             |  |   |
| <b>b</b> Applied to 2020 distributable amount  |                             |  |   |
| <b>c</b> Remainder. Subtract lines 4a and 4b from line 4.  |                             |  |   |
| <b>5</b> Remaining underdistributions for years prior to 2020, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions. |                             |  |   |
| <b>6</b> Remaining underdistributions for 2020. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.                        |                             |  |   |
| <b>7</b> <b>Excess distributions carryover to 2021.</b> Add lines 3j and 4c.   |                             |  |   |
| <b>8</b> Breakdown of line 7:  |                             |  |   |
| <b>a</b> Excess from 2016  |                             |  |   |
| <b>b</b> Excess from 2017  |                             |  |   |
| <b>c</b> Excess from 2018  |                             |  |   |
| <b>d</b> Excess from 2019  |                             |  |   |
| <b>e</b> Excess from 2020  |                             |  |   |

Schedule A (Form 990 or 990-EZ) 2020





## 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](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

# 2020

Name of the organization

SAN FRANCISCO BALLET ENDOWMENT  
FOUNDATION

Employer identification number

94-2747262

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)( 3 ) (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 (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... ► \$ \_\_\_\_\_

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

|  |  |
|--|--|
| Name of organization<br>SAN FRANCISCO BALLET ENDOWMENT<br>FOUNDATION | Employer identification number<br>94-2747262 |
|--|--|

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a)<br>No. | (b)<br>Name, address, and ZIP + 4 | (c)<br>Total contributions | (d)<br>Type of contribution  |
|------------|-----------------------------------|----------------------------|--|
| 1          |                                   | \$ 25,000.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
| 2          |                                   | \$ 203,128.                | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input checked="" type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| 3          |                                   | \$ 34,561.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
| 4          |                                   | \$ 9,121.                  | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
| 5          |                                   | \$ 25,000.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
| 6          |                                   | \$ 50,000.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |

|  |  |
|--|--|
| Name of organization<br>SAN FRANCISCO BALLET ENDOWMENT<br>FOUNDATION | Employer identification number<br>94-2747262 |
|--|--|

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a)<br>No. | (b)<br>Name, address, and ZIP + 4 | (c)<br>Total contributions | (d)<br>Type of contribution   |
|------------|-----------------------------------|----------------------------|---|
| 7          |                                   | \$ 29,418.                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| 8          |                                   | \$ 250,000.                | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| 9          |                                   | \$ 5,000.                  | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| 10         |                                   | \$ 5,000.                  | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| 11         |                                   | \$ 7,143.                  | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| 12         |                                   | \$ 100,000.                | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |

Employer identification number

94-2747262

## Part II

| (a)<br>No.<br>from<br>Part I | (b)<br><br>Description of noncash property given | (c)<br><br>FMV (or estimate)<br>(See instructions.) | (d)<br><br>Date received |
|------------------------------|--|---|--------------------------|
| 2                            | PUBLICLY TRADED SECURITIES<br><br><br>           | \$ 203,128.   | 12/07/20                 |
| (a)<br>No.<br>from<br>Part I | (b)<br><br>Description of noncash property given | (c)<br><br>FMV (or estimate)<br>(See instructions.) | (d)<br><br>Date received |
|                              | <br><br><br>                                     | \$  |                          |
| (a)<br>No.<br>from<br>Part I | (b)<br><br>Description of noncash property given | (c)<br><br>FMV (or estimate)<br>(See instructions.) | (d)<br><br>Date received |
|                              | <br><br><br>                                     | \$  |                          |
| (a)<br>No.<br>from<br>Part I | (b)<br><br>Description of noncash property given | (c)<br><br>FMV (or estimate)<br>(See instructions.) | (d)<br><br>Date received |
|                              | <br><br><br>                                     | \$  |                          |
| (a)<br>No.<br>from<br>Part I | (b)<br><br>Description of noncash property given | (c)<br><br>FMV (or estimate)<br>(See instructions.) | (d)<br><br>Date received |
|                              | <br><br><br>                                     | \$  |                          |
| (a)<br>No.<br>from<br>Part I | (b)<br><br>Description of noncash property given | (c)<br><br>FMV (or estimate)<br>(See instructions.) | (d)<br><br>Date received |
|                              | <br><br><br>                                     | \$  |                          |
| (a)<br>No.<br>from<br>Part I | (b)<br><br>Description of noncash property given | (c)<br><br>FMV (or estimate)<br>(See instructions.) | (d)<br><br>Date received |
|                              | <br><br><br>                                     | \$  |                          |

|  |  |
|--|--|
| Name of organization<br>SAN FRANCISCO BALLET ENDOWMENT<br>FOUNDATION | Employer identification number<br>94-2747262 |
|--|--|

**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.<br>from<br>Part I | (b) Purpose of gift                     | (c) Use of gift | (d) Description of how gift is held      |
|---------------------------|---|-----------------|--|
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |
|                           | (e) Transfer of gift                    |                 |  |
|                           | Transferee's name, address, and ZIP + 4 |                 | Relationship of transferor to transferee |
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |
|                           | (e) Transfer of gift                    |                 |  |
|                           | Transferee's name, address, and ZIP + 4 |                 | Relationship of transferor to transferee |
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |
|                           | (e) Transfer of gift                    |                 |  |
|                           | Transferee's name, address, and ZIP + 4 |                 | Relationship of transferor to transferee |
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |
|                           | (e) Transfer of gift                    |                 |  |
|                           | Transferee's name, address, and ZIP + 4 |                 | Relationship of transferor to transferee |
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |
|                           | (e) Transfer of gift                    |                 |  |
|                           | Transferee's name, address, and ZIP + 4 |                 | Relationship of transferor to transferee |
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |

**SCHEDULE D**  
**(Form 990)**Department of the Treasury  
Internal Revenue Service**Supplemental Financial Statements**▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**  
▶ **Attach to Form 990.**▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

OMB No. 1545-0047

**2020****Open to Public Inspection****Name of the organization** SAN FRANCISCO BALLET ENDOWMENT  
FOUNDATION**Employer identification number**  
94-2747262**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

|   | (a) Donor advised funds      | (b) Funds and other accounts |
|---|------------------------------|------------------------------|
| 1 Total number at end of year .....   |                              |                              |
| 2 Aggregate value of contributions to (during year) .....   |                              |                              |
| 3 Aggregate value of grants from (during year) .....  |                              |                              |
| 4 Aggregate value at end of year .....  |                              |                              |
| 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? .....  | <input type="checkbox"/> Yes | <input type="checkbox"/> No  |
| 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No  |

**Part II Conservation Easements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).  
☐ Preservation of land for public use (for example, recreation or education) ☐ Preservation of a historically important land area  
☐ Protection of natural habitat ☐ Preservation of a certified historic structure  
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

|  | Held at the End of the Tax Year |
|--|---------------------------------|
| a Total number of conservation easements .....   | 2a                              |
| b Total acreage restricted by conservation easements .....   | 2b                              |
| c Number of conservation easements on a certified historic structure included in (a) .....   | 2c                              |
| d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register ..... | 2d                              |

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ .....

4 Number of states where property subject to conservation easement is located ▶ .....

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? .....

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ .....

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ .....

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? .....

☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 .....

(ii) Assets included in Form 990, Part X .....

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 .....

b Assets included in Form 990, Part X .....

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2020



**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

**3** Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

**a** ☐ Public exhibition

**d** ☐ Loan or exchange program

**b** ☐ Scholarly research

**e** ☐ Other \_\_\_\_\_

**c** ☐ Preservation for future generations

**4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

**5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

**1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

**b** If "Yes," explain the arrangement in Part XIII and complete the following table:

|   | Amount |
|---|--------|
| <b>1c</b> Beginning balance             |        |
| <b>1d</b> Additions during the year     |        |
| <b>1e</b> Distributions during the year |        |
| <b>1f</b> Ending balance                |        |

**2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

**b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

**Part V Endowment Funds.** Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

|   | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|---|------------------|----------------|--------------------|----------------------|---------------------|
| <b>1a</b> Beginning of year balance                     | 113,923,812.     | 124,452,193.   | 125,015,507.       | 119,047,942.         | 100,219,009.        |
| <b>b</b> Contributions                                  | 2,740,493.       | 499,569.       | 2,516,119.         | 7,701,230.           | 14,084,234.         |
| <b>c</b> Net investment earnings, gains, and losses     | 29,074,149.      | 457,454.       | 6,070,692.         | 6,198,570.           | 11,847,575.         |
| <b>d</b> Grants or scholarships                         | 0.               | 0.             | 0.                 | 0.                   | 0.                  |
| <b>e</b> Other expenditures for facilities and programs | 8,281,520.       | 9,340,468.     | 8,334,967.         | 7,932,235.           | 7,102,876.          |
| <b>f</b> Administrative expenses                        |                  | 2,144,936.     | 815,158.           | 0.                   | 0.                  |
| <b>g</b> End of year balance                            | 137,456,934.     | 113,923,812.   | 124,452,193.       | 125,015,507.         | 119,047,942.        |

**2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

**a** Board designated or quasi-endowment ☐ 30.6100 %

**b** Permanent endowment ☐ 57.0900 %

**c** Term endowment ☐ 12.3000 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

**3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) Unrelated organizations

(ii) Related organizations

**b** If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐

|               | Yes | No |
|---------------|-----|----|
| <b>3a(i)</b>  |     | X  |
| <b>3a(ii)</b> |     | X  |
| <b>3b</b>     |     |    |

**4** Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

| Description of property  | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| <b>1a</b> Land   |                                      |                                 |                              |                |
| <b>b</b> Buildings   |                                      |                                 |                              | 0.             |
| <b>c</b> Leasehold improvements  |                                      |                                 |                              | 0.             |
| <b>d</b> Equipment   |                                      |                                 |                              | 0.             |
| <b>e</b> Other   |                                      |                                 |                              | 0.             |
| <b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) |                                      |                                 |                              | 0.             |

Schedule D (Form 990) 2020

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

| (a) Description of security or category (including name of security)      | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|----------------|---|
| (1) Financial derivatives .....   |                |   |
| (2) Closely held equity interests .....                                   |                |   |
| (3) Other .....   |                |   |
| (A) CREDIT STRATEGIES HEDGE FUND  | 6,232,224.     | END-OF-YEAR MARKET VALUE                                  |
| (B) EVENT-DRIVEN HEDGE FUND   | 8,494,757.     | END-OF-YEAR MARKET VALUE                                  |
| (C) MULTI-STRATEGY HEDGE FUND   | 3,233,303.     | END-OF-YEAR MARKET VALUE                                  |
| (D) LONG-BIASED HEDGE FUND  | 41,951,395.    | END-OF-YEAR MARKET VALUE                                  |
| (E) REAL ESTATE PARTNERSHIP FUND  | 4,996,310.     | END-OF-YEAR MARKET VALUE                                  |
| (F) DOMESTIC EQUITIES   | 9,574,670.     | END-OF-YEAR MARKET VALUE                                  |
| (G)   |                |   |
| (H)   |                |   |
| <b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶ | 74,482,659.    |   |

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

| (a) Description of investment   | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|----------------|---|
| (1)   |                |   |
| (2)   |                |   |
| (3)   |                |   |
| (4)   |                |   |
| (5)   |                |   |
| (6)   |                |   |
| (7)   |                |   |
| (8)   |                |   |
| (9)   |                |   |
| <b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶ |                |   |

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description   | (b) Book value |
|---|----------------|
| (1)   |                |
| (2)   |                |
| (3)   |                |
| (4)   |                |
| (5)   |                |
| (6)   |                |
| (7)   |                |
| (8)   |                |
| (9)   |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶ |                |

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

| 1. (a) Description of liability   | (b) Book value |
|---|----------------|
| (1) Federal income taxes  |                |
| (2) DUE TO SAN FRANCISCO BALLET ASSOCIATION                                 | 1,429,647.     |
| (3) CHARITABLE GIFT ANNUITY PAYMENT   | 696,693.       |
| (4)   |                |
| (5)   |                |
| (6)   |                |
| (7)   |                |
| (8)   |                |
| (9)   |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶ | 2,126,340.     |

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ... ☒

Schedule D (Form 990) 2020

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

|          |  |           |           |  |
|----------|--|-----------|-----------|--|
| <b>1</b> | Total revenue, gains, and other support per audited financial statements .....                       |           | <b>1</b>  |  |
| <b>2</b> | Amounts included on line 1 but not on Form 990, Part VIII, line 12:                                  |           |           |  |
| <b>a</b> | Net unrealized gains (losses) on investments .....   | <b>2a</b> |           |  |
| <b>b</b> | Donated services and use of facilities .....   | <b>2b</b> |           |  |
| <b>c</b> | Recoveries of prior year grants .....  | <b>2c</b> |           |  |
| <b>d</b> | Other (Describe in Part XIII.) .....   | <b>2d</b> |           |  |
| <b>e</b> | Add lines <b>2a</b> through <b>2d</b> .....  |           | <b>2e</b> |  |
| <b>3</b> | Subtract line <b>2e</b> from line <b>1</b> .....   |           | <b>3</b>  |  |
| <b>4</b> | Amounts included on Form 990, Part VIII, line 12, but not on line 1:                                 |           |           |  |
| <b>a</b> | Investment expenses not included on Form 990, Part VIII, line 7b .....                               | <b>4a</b> |           |  |
| <b>b</b> | Other (Describe in Part XIII.) .....   | <b>4b</b> |           |  |
| <b>c</b> | Add lines <b>4a</b> and <b>4b</b> .....  |           | <b>4c</b> |  |
| <b>5</b> | Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) ..... |           | <b>5</b>  |  |

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

|          |   |           |           |  |
|----------|---|-----------|-----------|--|
| <b>1</b> | Total expenses and losses per audited financial statements .....                                      |           | <b>1</b>  |  |
| <b>2</b> | Amounts included on line 1 but not on Form 990, Part IX, line 25:                                     |           |           |  |
| <b>a</b> | Donated services and use of facilities .....  | <b>2a</b> |           |  |
| <b>b</b> | Prior year adjustments .....  | <b>2b</b> |           |  |
| <b>c</b> | Other losses .....  | <b>2c</b> |           |  |
| <b>d</b> | Other (Describe in Part XIII.) .....  | <b>2d</b> |           |  |
| <b>e</b> | Add lines <b>2a</b> through <b>2d</b> .....   |           | <b>2e</b> |  |
| <b>3</b> | Subtract line <b>2e</b> from line <b>1</b> .....  |           | <b>3</b>  |  |
| <b>4</b> | Amounts included on Form 990, Part IX, line 25, but not on line 1:                                    |           |           |  |
| <b>a</b> | Investment expenses not included on Form 990, Part VIII, line 7b .....                                | <b>4a</b> |           |  |
| <b>b</b> | Other (Describe in Part XIII.) .....  | <b>4b</b> |           |  |
| <b>c</b> | Add lines <b>4a</b> and <b>4b</b> .....   |           | <b>4c</b> |  |
| <b>5</b> | Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) ..... |           | <b>5</b>  |  |

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4:

INTENDED USE OF ORGANIZATION'S ENDOWMENT FUNDS

THE FOUNDATION IS INCORPORATED AS A SEPARATE NONPROFIT PUBLIC BENEFIT

CORPORATION FOR THE PURPOSE OF HOLDING AND MANAGING ENDOWMENT FUNDS FOR

THE BENEFIT OF THE ASSOCIATION. IT SEEKS TO PROVIDE THE ASSOCIATION WITH A

RELIABLE SOURCE OF SUPPORT WHILE PROTECTING ITS INVESTMENTS AGAINST

INFLATION AND WIDE SWINGS IN THE CAPITAL MARKETS SO THAT THE ASSOCIATION

MAY CONTINUE ITS MISSION TO SHARE THE JOY OF DANCE WITH THE WIDEST

POSSIBLE AUDIENCE IN THE COMMUNITY AND AROUND THE GLOBE.

PART V, LINE 1G:

THE ENDOWMENT FUNDS BALANCE IS COMPRISED OF BOTH THE ASSOCIATION'S

**Part XIII** Supplemental Information (continued)

QUASI-ENDOWMENT BALANCE COMBINED WITH THE ENDOWMENT FOUNDATION FUND'S

BALANCE.

PART X, LINE 2:

LIABILITY FOR UNCERTAIN TAX POSITIONS (ASC 740)

THE FOUNDATION FOLLOWS GUIDANCE THAT CLARIFIES THE ACCOUNTING FOR

UNCERTAINTY IN TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN A TAX

RETURN, INCLUDING ISSUES RELATING TO FINANCIAL STATEMENT RECOGNITION AND

MEASUREMENT. THIS GUIDANCE PROVIDES THAT THE TAX EFFECTS FROM AN UNCERTAIN

TAX POSITION CAN ONLY BE RECOGNIZED IN THE FINANCIAL STATEMENTS IF THE

POSITION IS "MORE-LIKELY-THAN-NOT" TO BE SUSTAINED IF THE POSITION WERE TO

BE CHALLENGED BY A TAXING AUTHORITY. THE ASSESSMENT OF THE TAX POSITION IS

BASED SOLELY ON THE TECHNICAL MERITS OF THE POSITION, WITHOUT REGARD TO

THE LIKELIHOOD THAT THE TAX POSITION MAY BE CHALLENGED.

THE FOUNDATION IS EXEMPT FROM FEDERAL INCOME TAX UNDER IRC SECTION

501(C)(3) OF THE INTERNAL REVENUE CODE, THOUGH IT IS SUBJECT TO TAX ON

INCOME UNRELATED TO ITS EXEMPT PURPOSE, UNLESS THAT INCOME IS OTHERWISE

EXCLUDED BY THE CODE. THE FOUNDATION IS ALSO EXEMPT FROM CALIFORNIA

FRANCHISE TAXES UNDER REVENUE AND TAXATION CODE SECTION 23701D ON ITS

INCOME OTHER THAN UNRELATED BUSINESS INCOME. THE FOUNDATION HAS PROCESSES

PRESENTLY IN PLACE TO ENSURE THE MAINTENANCE OF ITS TAX-EXEMPT STATUS; TO

IDENTIFY AND REPORT UNRELATED INCOME; TO DETERMINE ITS FILING AND TAX

OBLIGATIONS IN JURISDICTIONS FOR WHICH IT HAS NEXUS; AND TO IDENTIFY AND

EVALUATE OTHER MATTERS THAT MAY BE CONSIDERED TAX POSITIONS. THE

FOUNDATION HAS DETERMINED THAT THERE ARE NO MATERIAL UNCERTAIN TAX

POSITIONS THAT REQUIRE RECOGNITION OR DISCLOSURE IN THE FINANCIAL

STATEMENTS.

**SCHEDULE F  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Statement of Activities Outside the United States**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2020**

Open to Public  
Inspection

Name of the organization  
SAN FRANCISCO BALLET ENDOWMENT  
FOUNDATION

Employer identification number

94-2747262

**Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

**1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ..... ☐ Yes ☐ No

**2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

**3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

| (a) Region  | (b) Number of offices in the region | (c) Number of employees, agents, and independent contractors in the region | (d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in the region | (f) Total expenditures for and investments in the region |
|---|-------------------------------------|--|--|--|--|
| CENTRAL AMERICA AND THE CARIBBEAN                       | 0                                   | 0  | INVESTMENTS  |  | 35,816,219.  |
| EUROPE (INCLUDING ICELAND & GREENLAND)                  | 0                                   | 0  | INVESTMENTS  |  | 13,750,055.  |
|   |                                     |  |  |  |  |
|   |                                     |  |  |  |  |
|   |                                     |  |  |  |  |
|   |                                     |  |  |  |  |
|   |                                     |  |  |  |  |
|   |                                     |  |  |  |  |
|   |                                     |  |  |  |  |
|   |                                     |  |  |  |  |
| <b>3 a Subtotal</b> .....                               | 0                                   | 0  |  |  | 49,566,274.  |
| <b>b Total from continuation sheets to Part I</b> ..... | 0                                   | 0  |  |  | 0.   |
| <b>c Totals</b> (add lines 3a and 3b) .....             | 0                                   | 0  |  |  | 49,566,274.  |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2020

**Part II** **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

| <b>1</b><br><b>(a)</b> Name of organization | <b>(b)</b> IRS code section and EIN (if applicable) | <b>(c)</b> Region | <b>(d)</b> Purpose of grant | <b>(e)</b> Amount of cash grant | <b>(f)</b> Manner of cash disbursement | <b>(g)</b> Amount of noncash assistance | <b>(h)</b> Description of noncash assistance | <b>(i)</b> Method of valuation (book, FMV, appraisal, other) |
|---|---|-------------------|-----------------------------|---------------------------------|--|---|--|--|
|   |   |                   |                             |                                 |  |   |  |  |
|   |   |                   |                             |                                 |  |   |  |  |
|   |   |                   |                             |                                 |  |   |  |  |
|   |   |                   |                             |                                 |  |   |  |  |
|   |   |                   |                             |                                 |  |   |  |  |
|   |   |                   |                             |                                 |  |   |  |  |
|   |   |                   |                             |                                 |  |   |  |  |
|   |   |                   |                             |                                 |  |   |  |  |
|   |   |                   |                             |                                 |  |   |  |  |

**2** Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as a tax exempt 501(c)(3) organization by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ..... ►

**3** Enter total number of other organizations or entities ..... ►





**Part IV Foreign Forms**

- 1** Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* ..... ☐ Yes ☒ No
- 2** Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* ..... ☐ Yes ☒ No
- 3** Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)* ..... ☒ Yes ☐ No
- 4** Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* ..... ☒ Yes ☐ No
- 5** Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* ..... ☒ Yes ☐ No
- 6** Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* ..... ☐ Yes ☒ No

Schedule F (Form 990) 2020

**Part V** Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

## SCHEDULE F, PART IV:

THE FOUNDATION INVESTS DIRECTLY IN VARIOUS ALTERNATIVE INVESTMENTS THAT

MAY BE ORGANIZED AS EITHER FOREIGN CORPORATIONS OR PARTNERSHIPS. IN

ADDITION, THE FOUNDATION INVESTS IN DOMESTIC LIMITED PARTNERSHIPS THAT

MAY, IN TURN INVEST IN FOREIGN CORPORATIONS OR PARTNERSHIPS.

NEVERTHELESS, THE FOUNDATION'S INVESTMENT ACTIVITIES MAY NOT REACH THE

THRESHOLDS REQUIRED FOR THE FILING OF FORMS 926, 5471, 8621, OR 8865.

TO THE EXTENT THAT THE FOUNDATION IS REQUIRED TO COMPLETE ONE (OR MORE)

OF THESE FOREIGN FORMS, IT IS FILED WITH THE FOUNDATION'S FORM 990-T.

INVESTMENTS ARE RECORDED AT THEIR FAIR MARKET VALUE USING THE ACCRUAL

METHOD OF ACCOUNTING.

**SCHEDULE I**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.**

OMB No. 1545-0047

**2020**

**Open to Public  
Inspection**

Name of the organization **SAN FRANCISCO BALLET ENDOWMENT  
FOUNDATION**

**Employer identification number**  
94-2747262

**Part I General Information on Grants and Assistance**

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ..... ☒ **Yes** ☐ **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

| <b>1 (a)</b> Name and address of organization or government                        | <b>(b)</b> EIN | <b>(c)</b> IRC section (if applicable) | <b>(d)</b> Amount of cash grant | <b>(e)</b> Amount of non-cash assistance | <b>(f)</b> Method of valuation (book, FMV, appraisal, other) | <b>(g)</b> Description of noncash assistance | <b>(h)</b> Purpose of grant or assistance   |
|--|----------------|--|---------------------------------|--|--|--|---|
| SAN FRANCISCO BALLET ASSOCIATION<br>455 FRANKLIN STREET<br>SAN FRANCISCO, CA 94102 | 94-1415298     | 501(C)(3)                              | 4,954,344.                      | 0.                                       |  |  | THE PURPOSE IS TO SUPPORT<br>SAN FRANCISCO BALLET<br>ASSOCIATION GENERAL<br>OPERATIONS. |
|  |                |  |                                 |  |  |  |   |
|  |                |  |                                 |  |  |  |   |
|  |                |  |                                 |  |  |  |   |
|  |                |  |                                 |  |  |  |   |
|  |                |  |                                 |  |  |  |   |
|  |                |  |                                 |  |  |  |   |
|  |                |  |                                 |  |  |  |   |

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ..... **1.**
- 3** Enter total number of other organizations listed in the line 1 table .....

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990.**

**Schedule I (Form 990) 2020**

**Part III** **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of noncash assistance |
|---------------------------------|--------------------------|--------------------------|-----------------------------------|---|---------------------------------------|
|                                 |                          |                          |                                   |   |                                       |
|                                 |                          |                          |                                   |   |                                       |
|                                 |                          |                          |                                   |   |                                       |
|                                 |                          |                          |                                   |   |                                       |
|                                 |                          |                          |                                   |   |                                       |

**Part IV** **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

PROCEDURE FOR MONITORING THE USE OF GRANT FUNDS IN THE U.S.

THE PURPOSE OF THE SAN FRANCISCO BALLET ENDOWMENT FOUNDATION IS TO HOLD AND

MANAGE ENDOWMENT FUNDS FOR THE BENEFIT OF THE SAN FRANCISCO BALLET

ASSOCIATION. GRANTS ARE MADE TO SUPPORT THE RELATED TAX EXEMPT

ORGANIZATION'S EXEMPT PURPOSE. ENDOWMENT OPERATING TRANSFERS ARE APPROVED

AND BUDGETED IN ACCORDANCE WITH THE FOUNDATION'S SPENDING POLICY. USE OF

GRANT FUNDS IS MONITORED BY THE FOUNDATION'S CFO THROUGH REVIEW AND AUDIT

OF FINANCIAL STATEMENTS.

**SCHEDULE M  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Noncash Contributions**

OMB No. 1545-0047

**2020**

Open to Public  
Inspection

- ▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**  
▶ **Attach to Form 990.**  
▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

Name of the organization **SAN FRANCISCO BALLET ENDOWMENT  
FOUNDATION**

Employer identification number  
**94-2747262**

**Part I Types of Property**

|   | (a)<br>Check if<br>applicable | (b)<br>Number of<br>contributions or<br>items contributed | (c)<br>Noncash contribution<br>amounts reported on<br>Form 990, Part VIII, line 1g | (d)<br>Method of determining<br>noncash contribution amounts |
|---|-------------------------------|---|--|--|
| 1 Art - Works of art .....  |                               |   |  |  |
| 2 Art - Historical treasures .....                                    |                               |   |  |  |
| 3 Art - Fractional interests .....                                    |                               |   |  |  |
| 4 Books and publications .....  |                               |   |  |  |
| 5 Clothing and household goods .....                                  |                               |   |  |  |
| 6 Cars and other vehicles .....                                       |                               |   |  |  |
| 7 Boats and planes .....  |                               |   |  |  |
| 8 Intellectual property .....   |                               |   |  |  |
| 9 Securities - Publicly traded .....                                  | X                             | 1   | 203,128. FMV   |  |
| 10 Securities - Closely held stock .....                              |                               |   |  |  |
| 11 Securities - Partnership, LLC, or<br>trust interests .....         |                               |   |  |  |
| 12 Securities - Miscellaneous .....                                   |                               |   |  |  |
| 13 Qualified conservation contribution -<br>Historic structures ..... |                               |   |  |  |
| 14 Qualified conservation contribution - Other ...                    |                               |   |  |  |
| 15 Real estate - Residential .....                                    |                               |   |  |  |
| 16 Real estate - Commercial .....                                     |                               |   |  |  |
| 17 Real estate - Other .....  |                               |   |  |  |
| 18 Collectibles .....   |                               |   |  |  |
| 19 Food inventory .....   |                               |   |  |  |
| 20 Drugs and medical supplies .....                                   |                               |   |  |  |
| 21 Taxidermy .....  |                               |   |  |  |
| 22 Historical artifacts .....   |                               |   |  |  |
| 23 Scientific specimens .....   |                               |   |  |  |
| 24 Archeological artifacts .....                                      |                               |   |  |  |
| 25 Other ▶ ( .....  |                               |   |  |  |
| 26 Other ▶ ( .....  |                               |   |  |  |
| 27 Other ▶ ( .....  |                               |   |  |  |
| 28 Other ▶ ( .....  |                               |   |  |  |

29 Number of Forms 8283 received by the organization during the tax year for contributions  
for which the organization completed Form 8283, Part V, Donee Acknowledgement ..... **29** 0

- 30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it  
must hold for at least three years from the date of the initial contribution, and which isn't required to be used for  
exempt purposes for the entire holding period? .....  
b If "Yes," describe the arrangement in Part II.
- 31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? .....
- 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash  
contributions? .....  
b If "Yes," describe in Part II.
- 33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked,  
describe in Part II.

|     | Yes | No |
|-----|-----|----|
| 30a |     | X  |
| 31  | X   |    |
| 32a |     | X  |
| 33  |     |    |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2020

**Part II**

**Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN (B):

NUMBER OF CONTRIBUTIONS IS LISTED HERE.

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2020**

Open to Public  
Inspection

|  |  |
|--|--|
| Name of the organization<br>SAN FRANCISCO BALLET ENDOWMENT<br>FOUNDATION | Employer identification number<br>94-2747262 |
|--|--|

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

SINCE THEN, STRONG INVESTMENT RETURNS AND CONTRIBUTIONS, PRIMARILY FROM

ESTATES AND FROM DONORS HAVE GROWN SIGNIFICANTLY AND INCREASED THE

IMPORTANCE OF THE ENDOWMENT TO THE ASSOCIATION'S REVENUE STREAM. THE

FOUNDATION IS INCORPORATED AS A SEPARATE NONPROFIT PUBLIC BENEFIT

CORPORATION FOR THE PURPOSE OF HOLDING AND MANAGING ENDOWMENT FUNDS FOR

THE BENEFIT OF THE ASSOCIATION. IT SEEKS TO PROVIDE THE ASSOCIATION

WITH A RELIABLE SOURCE OF SUPPORT WHILE PROTECTING ITS INVESTMENTS

AGAINST INFLATION AND WIDE SWINGS IN THE CAPITAL MARKETS SO THAT THE

ASSOCIATION MAY CONTINUE ITS MISSION TO SHARE THE JOY OF DANCE WITH THE

WIDEST POSSIBLE AUDIENCE IN THE COMMUNITY AND AROUND THE GLOBE.

FORM 990, PART III, LINE 4A, DESCRIPTION OF PROGRAM SERVICE:

THE SAN FRANCISCO BALLET ENDOWMENT FOUNDATION (THE FOUNDATION) IS

RESPONSIBLE FOR MANAGEMENT AND OVERSIGHT-HOLDING OF ENDOWMENT FUNDS FOR

THE BENEFIT OF SAN FRANCISCO BALLET ASSOCIATION. THE BALLET HAS A

POLICY OF APPROPRIATING FOR DISTRIBUTION EACH YEAR UP TO A MAXIMUM OF

5% OF ITS ENDOWMENT FUNDS' AVERAGE FAIR VALUE OVER THE PRIOR TWELVE

QUARTERS YEARS AS OF JUNE 30, PRECEDING THE FISCAL YEAR IN WHICH THE

DISTRIBUTION IS PLANNED. TYPICALLY, THE DISTRIBUTION SUPPORTS NEW SAN

FRANCISCO BALLET WORKS AND PRODUCTIONS, THE BALLET'S ORCHESTRA AND

MUSIC, ARTISTIC INNOVATION, TOURING, DANCE EDUCATION, SCHOLARSHIPS, AND

THE SAN FRANCISCO BALLET SCHOOL. DEPENDING UPON MARKET CONDITIONS AND

THE NEEDS AND AVAILABLE RESOURCES OF THE ASSOCIATION, APPROPRIATIONS

FOR EXPENDITURE FROM INDIVIDUAL ENDOWMENTS MAY BE TEMPORARILY SUSPENDED

TO FACILITATE PRESERVATION OF THE ENDOWMENT.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) 2020

032211 11-20-20

Name of the organization **SAN FRANCISCO BALLET ENDOWMENT  
FOUNDATION**

**Employer identification number**  
**94-2747262**

FORM 990, PART VI, SECTION A, LINE 6:

MEMBERS OR STOCKHOLDERS

THE MEMBERS OF THE FOUNDATION SHALL BE THOSE PERSONS, AND ONLY THOSE

PERSONS, WHO ARE FROM TIME TO TIME MEMBERS OF THE SAN FRANCISCO BALLET

ASSOCIATION'S BOARD OF TRUSTEES, AND EACH SUCH PERSON UPON ELECTION OR

APPOINTMENT TO SAID BOARD OF TRUSTEES SHALL AUTOMATICALLY BECOME A MEMBER

OF THE FOUNDATION AND UPON CEASING TO BE A MEMBER OF SAID BOARD OF TRUSTEES

SHALL AUTOMATICALLY CEASE TO BE A MEMBER OF THE FOUNDATION.

FORM 990, PART VI, SECTION A, LINE 7A:

MEMBERS OR STOCKHOLDERS

TRUSTEES OF THE FOUNDATION ARE ELECTED BY THE MEMBERS FOR A TERM OF THREE

YEARS.

FORM 990, PART VI, SECTION A, LINE 7B:

MEMBERS OR STOCKHOLDERS

MEMBERS SHALL HAVE, IN ADDITION TO ANY OTHER RIGHTS WHICH MAY BE GRANTED TO

THEM UNDER THE BY-LAWS OR BY THE LAW, THE RIGHT TO VOTE (1) FOR THE

ELECTION OF TRUSTEES, (2) ON A DISPOSITION OF ALL OR SUBSTANTIALLY ALL OF

THE FOUNDATION'S ASSETS, (3) ON A MERGER OF THE FOUNDATION WITH ANOTHER

CORPORATION, (4) ON A DISSOLUTION OF THE FOUNDATION, (5) ON AN AMENDMENT OF

THE ARTICLES OF INCORPORATION AND, (6) ON AN AMENDMENT OF THE BY-LAWS

(UNLESS THE BY-LAW AMENDMENT IS APPROVED BY THE BOARD ALONE IN ACCORDANCE

WITH THE TERMS OF THE BY-LAWS).

FORM 990, PART VI, SECTION B, LINE 11B:

FORM 990 REVIEW PROCESS



Name of the organization SAN FRANCISCO BALLET ENDOWMENT  
FOUNDATION

Employer identification number  
94-2747262

THE FORM 990 WAS PREPARED BASED ON AUDITED FINANCIAL STATEMENTS BY AN  
INDEPENDENT ACCOUNTING FIRM, WHICH WAS THEN REVIEWED BY FINANCE MANAGEMENT.  
THE FOUNDATION PROVIDED A COMPLETE COPY OF THIS FORM TO ALL MEMBERS OF ITS  
GOVERNING BODY WITH A REDACTION OF DONOR NAMES AND ADDRESSES FROM FORM 990,  
SCHEDULE B, AT THE REQUEST OF THE DONOR. THE FORM 990 WAS REVIEWED AND  
APPROVED AT A MEETING OF THE AUDIT COMMITTEE. SUBSEQUENT TO THAT REVIEW,  
THE FORM 990 WAS POSTED ON THE FOUNDATION'S TRUSTEE INTRANET WEBSITE AND  
TRUSTEES WERE NOTIFIED IN WRITING OF THE AVAILABILITY OF THE FORM 990 FOR  
THEIR REVIEW.

FORM 990, PART VI, SECTION B, LINE 12C:

CONFLICT OF INTEREST POLICY MONITORING & ENFORCEMENT

THE FOUNDATION DISTRIBUTES THE POLICY AND RELATED QUESTIONNAIRE TO BOARD  
MEMBERS AT THE BEGINNING OF EACH BOARD YEAR. RETURN OF THE QUESTIONNAIRE IS  
MONITORED AND ENFORCED BY THE BOARD RELATIONS MANAGER. RETURNED  
QUESTIONNAIRES ARE REVIEWED BY THE CFO FOR ANY POTENTIAL ISSUES OR REQUIRED  
DISCLOSURES. BOARD MEMBERS WITH A CONFLICT ARE RECUSED FROM DISCUSSIONS AND  
DO NOT VOTE ON RESOLUTIONS THAT PERTAIN DIRECTLY TO THEIR CONFLICT.

FORM 990, PART VI, SECTION B, LINE 15:

PROCESS FOR DETERMINING COMPENSATION

THE FOUNDATION OFFICERS (CHIEF FINANCIAL OFFICER, ASSISTANT SECRETARY, AND  
SECRETARY) ARE COMPENSATED BY A RELATED ORGANIZATION, SAN FRANCISCO BALLET  
ASSOCIATION. THE ASSOCIATION'S PROCESS FOR DETERMINING THE COMPENSATION OF  
THE CHIEF FINANCIAL OFFICER INVOLVED ANALYSIS OF THE COMPENSATION BY THE  
ASSESSMENT COMMITTEE. THE PROCESS USED TO DETERMINE THE COMPENSATION OF THE  
CHIEF FINANCIAL OFFICER IS DISCLOSED ON THE ASSOCIATION'S FORM 990.

Name of the organization **SAN FRANCISCO BALLET ENDOWMENT  
FOUNDATION**

**Employer identification number**  
**94-2747262**

FORM 990, PART VI, SECTION C, LINE 19:

HOW DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC

DUE TO THE AGE OF THE ORGANIZATION, FORM 1023 IS CURRENTLY UNAVAILABLE FOR

THE GENERAL PUBLIC AND THE ORGANIZATION IS EXEMPT FROM THE REQUIREMENT TO

PROVIDE FORM 1023, AS IT WAS FILED PRIOR TO THE JULY 15, 1987 REQUIREMENT

DATE. THE ORGANIZATION CURRENTLY MAKES ITS AUDITED FINANCIAL STATEMENTS FOR

THE MOST RECENT TEN YEARS AVAILABLE TO THE PUBLIC VIA ITS WEBSITE. FORM

990, GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY ARE ALSO AVAILABLE

UPON REQUEST.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

|   |          |
|---|----------|
| CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT | 157,237. |
|---|----------|

|                                     |         |
|-------------------------------------|---------|
| CHANGE IN CHARITABLE GIFT ANNUITIES | 25,000. |
|-------------------------------------|---------|

|                                      |         |
|--------------------------------------|---------|
| CHANGE IN VALUE - POOLED INCOME FUND | 22,453. |
|--------------------------------------|---------|

|                    |        |
|--------------------|--------|
| CHANGE IN DISCOUNT | 5,353. |
|--------------------|--------|

|                                    |          |
|------------------------------------|----------|
| TOTAL TO FORM 990, PART XI, LINE 9 | 210,043. |
|------------------------------------|----------|

**SCHEDULE R**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.**

▶ **Attach to Form 990.**

▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

OMB No. 1545-0047

**2020**

**Open to Public  
Inspection**

|  |  |
|--|--|
| Name of the organization<br>SAN FRANCISCO BALLET ENDOWMENT<br>FOUNDATION | Employer identification number<br>94-2747262 |
|--|--|

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

| (a)<br>Name, address, and EIN (if applicable)<br>of disregarded entity | (b)<br>Primary activity | (c)<br>Legal domicile (state or<br>foreign country) | (d)<br>Total income | (e)<br>End-of-year assets | (f)<br>Direct controlling<br>entity |
|--|-------------------------|---|---------------------|---------------------------|-------------------------------------|
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |
|  |                         |   |                     |                           |                                     |

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

| (a)<br>Name, address, and EIN<br>of related organization  | (b)<br>Primary activity | (c)<br>Legal domicile (state or<br>foreign country) | (d)<br>Exempt Code<br>section | (e)<br>Public charity<br>status (if section<br>501(c)(3)) | (f)<br>Direct controlling<br>entity | (g)<br>Section 512(b)(13)<br>controlled<br>entity? |    |
|---|-------------------------|---|-------------------------------|---|-------------------------------------|--|----|
|   |                         |   |                               |   |                                     | Yes  | No |
| SAN FRANCISCO BALLET ASSOCIATION -<br>94-1415298, 455 FRANKLIN STREET, SAN<br>FRANCISCO, CA 94102 | BALLET                  | CALIFORNIA  | 501(C)(3)                     | LINE 7  | N/A                                 |  | X  |
|   |                         |   |                               |   |                                     |  |    |
|   |                         |   |                               |   |                                     |  |    |
|   |                         |   |                               |   |                                     |  |    |
|   |                         |   |                               |   |                                     |  |    |
|   |                         |   |                               |   |                                     |  |    |
|   |                         |   |                               |   |                                     |  |    |
|   |                         |   |                               |   |                                     |  |    |
|   |                         |   |                               |   |                                     |  |    |

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2020

[illegible]

| (a)<br>Name, address, and EIN<br>of related organization | (b)<br>Primary activity | (c)<br>Legal domicile<br>(state or<br>foreign<br>country) | (d)<br>Direct controlling<br>entity | (e)<br>Type of entity<br>(C corp, S corp,<br>or trust) | (f)<br>Share of total<br>income | (g)<br>Share of<br>end-of-year<br>assets | (h)<br>Percentage<br>ownership | (i)<br>Section<br>512(b)(13)<br>controlled<br>entity? |    |
|--|-------------------------|---|-------------------------------------|--|---------------------------------|--|--------------------------------|---|----|
|  |                         |   |                                     |  |                                 |  |                                | Yes   | No |
| CHARITABLE GIFT ANNUITIES (40)                           |                         |   |                                     |  |                                 |  |                                |   |    |
| 455 FRANKLIN STREET                                      |                         |   |                                     |  |                                 |  |                                |   |    |
| SAN FRANCISCO, CA 94102                                  |                         |   |                                     |  |                                 |  |                                |   |    |
| CHARITABLE REMAINDER UNITRUSTS (4)                       | INVESTMENT COMPANY      | CA  | N/A                                 | TRUST  |                                 |  |                                |   | X  |
| 455 FRANKLIN STREET                                      |                         |   |                                     |  |                                 |  |                                |   |    |
| SAN FRANCISCO, CA 94102                                  |                         |   |                                     |  |                                 |  |                                |   |    |
| POOLED INCOME FUND (6)                                   |                         |   |                                     |  |                                 |  |                                |   |    |
| 455 FRANKLIN STREET                                      | INVESTMENT COMPANY      | CA  | N/A                                 | TRUST  |                                 |  |                                |   | X  |
| SAN FRANCISCO, CA 94102                                  |                         |   |                                     |  |                                 |  |                                |   |    |
| POOLED INCOME FUND (1)                                   |                         |   |                                     |  |                                 |  |                                |   |    |
| 455 FRANKLIN STREET                                      |                         |   |                                     |  |                                 |  |                                |   |    |
| SAN FRANCISCO, CA 94102                                  | INVESTMENT COMPANY      | CA  | N/A                                 | TRUST  |                                 |  |                                |   | X  |
| POOLED INCOME FUND (1)                                   |                         |   |                                     |  |                                 |  |                                |   |    |
| 455 FRANKLIN STREET                                      |                         |   |                                     |  |                                 |  |                                |   |    |
| SAN FRANCISCO, CA 94102                                  |                         |   |                                     |  |                                 |  |                                |   |    |
| POOLED INCOME FUND (1)                                   | INVESTMENT COMPANY      | IL  | N/A                                 | TRUST  |                                 |  |                                |   | X  |
| 455 FRANKLIN STREET                                      |                         |   |                                     |  |                                 |  |                                |   |    |
| SAN FRANCISCO, CA 94102                                  |                         |   |                                     |  |                                 |  |                                |   |    |
| POOLED INCOME FUND (1)                                   |                         |   |                                     |  |                                 |  |                                |   |    |
| 455 FRANKLIN STREET                                      | INVESTMENT COMPANY      | OR  | N/A                                 | TRUST  |                                 |  |                                |   | X  |
| SAN FRANCISCO, CA 94102                                  |                         |   |                                     |  |                                 |  |                                |   |    |

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

|   | Yes       | No |
|---|-----------|----|
| <b>1</b> During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?                          |           |    |
| <b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity .....  | <b>1a</b> | X  |
| <b>b</b> Gift, grant, or capital contribution to related organization(s) .....  | <b>1b</b> | X  |
| <b>c</b> Gift, grant, or capital contribution from related organization(s) .....  | <b>1c</b> | X  |
| <b>d</b> Loans or loan guarantees to or for related organization(s) .....   | <b>1d</b> | X  |
| <b>e</b> Loans or loan guarantees by related organization(s) .....  | <b>1e</b> | X  |
| <b>f</b> Dividends from related organization(s) .....   | <b>1f</b> | X  |
| <b>g</b> Sale of assets to related organization(s) .....  | <b>1g</b> | X  |
| <b>h</b> Purchase of assets from related organization(s) .....  | <b>1h</b> | X  |
| <b>i</b> Exchange of assets with related organization(s) .....  | <b>1i</b> | X  |
| <b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....   | <b>1j</b> | X  |
| <b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....   | <b>1k</b> | X  |
| <b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....   | <b>1l</b> | X  |
| <b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....  | <b>1m</b> | X  |
| <b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....  | <b>1n</b> | X  |
| <b>o</b> Sharing of paid employees with related organization(s) .....   | <b>1o</b> | X  |
| <b>p</b> Reimbursement paid to related organization(s) for expenses .....   | <b>1p</b> | X  |
| <b>q</b> Reimbursement paid by related organization(s) for expenses .....   | <b>1q</b> | X  |
| <b>r</b> Other transfer of cash or property to related organization(s) .....  | <b>1r</b> | X  |
| <b>s</b> Other transfer of cash or property from related organization(s) .....  | <b>1s</b> | X  |
| <b>2</b> If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds. |           |    |

| (a)<br>Name of related organization | (b)<br>Transaction<br>type (a-s) | (c)<br>Amount involved | (d)<br>Method of determining amount involved |
|-------------------------------------|----------------------------------|------------------------|--|
| (1)                                 |                                  |                        |  |
| (2)                                 |                                  |                        |  |
| (3)                                 |                                  |                        |  |
| (4)                                 |                                  |                        |  |
| (5)                                 |                                  |                        |  |
| (6)                                 |                                  |                        |  |



|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>Supplemental Information</b> |
|-----------------|---------------------------------|

Provide additional information for responses to questions on Schedule R. See instructions.