

EXTENDED TO NOVEMBER 16, 2020

Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**

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

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

OMB No 1545-0047

**2019**

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation  
**AGUA FUND, INC.**

Number and street (or P O box number if mail is not delivered to street address)  
**1010 WISCONSIN AVENUE, NW**

Room/suite  
**550**

City or town, state or province, country, and ZIP or foreign postal code  
**WASHINGTON, DC 20007**

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)  
**\$ 13,284,906.** (Part I, column (d), must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_

A Employer identification number  
**11-3659697**

B Telephone number  
**202-342-2482**

C If exemption application is pending, check here ☐

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

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	3,006,691.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	173,533.	165,033.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	457,896.			STATEMENT 1
b	Gross sales price for all assets on line 6a	16,367,559.			
7	Capital gain net income (from Part IV, line 2)		2,312,349.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	3,638,120.	2,477,382.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits	137,967.	0.		137,967.
16a	Legal fees STMT 3	3,609.	0.		3,609.
b	Accounting fees				
c	Other professional fees STMT 4	343,484.	25,244.		318,240.
17	Interest				
18	Taxes STMT 5	14,333.	102.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	26,204.	0.		26,204.
22	Printing and publications	1,948.	0.		1,948.
23	Other expenses STMT 6	35,510.	3.		35,507.
24	Total operating and administrative expenses. Add lines 13 through 23	563,055.	25,349.		523,475.
25	Contributions, gifts, grants paid	2,453,900.			2,453,900.
26	Total expenses and disbursements. Add lines 24 and 25	3,016,955.	25,349.		2,977,375.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	621,165.			
b	Net investment income (if negative, enter -0-)		2,452,033.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		1,929,027.	2,972,186.	2,926,861.
	3	Accounts receivable	106,344.			
		Less: allowance for doubtful accounts		3,565.	106,344.	106,344.
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations	STMT 8	2,872,823.	2,743,024.	2,823,980.
	b	Investments - corporate stock	STMT 9	6,262,190.	5,935,578.	6,756,349.
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment basis			
		Less: accumulated depreciation				
12		Investments - mortgage loans	STMT 10	500,000.	400,000.	400,000.
13		Investments - other	STMT 11	249,387.	249,387.	271,372.
14		Land, buildings, and equipment basis				
		Less: accumulated depreciation				
15		Other assets (describe)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		11,816,992.	12,406,519.	13,284,906.
17		Accounts payable and accrued expenses		1,936.	325.	
18		Grants payable		75,500.	45,000.	
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		77,436.	45,325.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 24, 25, 29, and 30.					
	24	Net assets without donor restrictions				
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 26 through 30.					
	26	Capital stock, trust principal, or current funds		0.	0.	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	28	Retained earnings, accumulated income, endowment, or other funds		11,739,556.	12,361,194.	
	29	Total net assets or fund balances		11,739,556.	12,361,194.	
30	Total liabilities and net assets/fund balances		11,816,992.	12,406,519.		

## Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	11,739,556.
2	Enter amount from Part I, line 27a	2	621,165.
3	Other increases not included in line 2 (itemize) <u>ROUNDING</u>	3	473.
4	Add lines 1, 2, and 3	4	12,361,194.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	12,361,194.

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

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITY	P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITY	P	VARIOUS	VARIOUS
c PUBLICLY TRADED SECURITY	D	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 12,547,627.		12,368,569.	179,058.
b 622,454.		529,713.	92,741.
c 3,007,952.		1,156,928.	1,851,024.
d 189,526.			189,526.
e			

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			179,058.
b			92,741.
c			1,851,024.
d			189,526.
e			

2 Capital gain net income or (net capital loss)	2	2,312,349.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	3,007,694.	10,806,078.	.278334
2017	3,639,994.	10,955,980.	.332238
2016	3,848,015.	9,494,346.	.405295
2015	2,967,399.	7,654,710.	.387657
2014	2,665,863.	6,179,152.	.431429

2 Total of line 1, column (d)	2	1.834953
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.366991
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	11,347,538.
5 Multiply line 4 by line 3	5	4,164,444.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	24,520.
7 Add lines 5 and 6	7	4,188,964.
8 Enter qualifying distributions from Part XII, line 4	8	2,977,375.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1.		
b Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1 49,041.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2 0.
3 Add lines 1 and 2		3 49,041.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4 0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5 49,041.
6 Credits/Payments:		
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a 8,959.	
b Exempt foreign organizations - tax withheld at source	6b 0.	
c Tax paid with application for extension of time to file (Form 8868)	6c 45,000.	
d Backup withholding erroneously withheld	6d 0.	
7 Total credits and payments. Add lines 6a through 6d	7 53,959.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8 0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 4,918.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> 4,918. Refunded <input type="checkbox"/>	11 0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> DC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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**Part VII-A** Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions

	Yes	No
11		X
12	X	
13	X	

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions **SEE STATEMENT 12 SEE STATEMENT 13**

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

Website address **WWW.AGUAFUND.ORG**

14 The books are in care of **BESSEMER TRUST**

Telephone no. **(212) 708-9216**

Located at **630 FIFTH AVENUE, NEW YORK, NY**

ZIP+4 **10111**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year

**15** **N/A**

16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

	Yes	No
16		X

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country

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

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

1a During the year, did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person?

☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?

☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?

☒ Yes ☐ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?

☒ Yes ☐ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?

☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)

☐ Yes ☒ No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions

Organizations relying on a current notice regarding disaster assistance, check here

☐

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?

	Yes	No
1b		X
1c		X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?

☐ Yes ☒ No

If "Yes," list the years

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)

**N/A**

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

**2b**

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

☐ Yes ☒ No

b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)

**N/A**

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

**3b**

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?

**4a**

**4b**

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ Nob If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions  
Organizations relying on a current notice regarding disaster assistance, check here

N/A

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		142,218.	0.	0.

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

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

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

0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	10,016,612.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	1,503,731.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	11,520,343.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	11,520,343.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	172,805.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	11,347,538.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	567,377.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	567,377.
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5	<b>2a</b>	49,041.
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	49,041.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	518,336.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	100,000.
<b>5</b>	Add lines 3 and 4	<b>5</b>	618,336.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	618,336.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	2,977,375.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	<b>4</b>	2,977,375.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	2,977,375.

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

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				618,336.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	2,377,024.			
b From 2015	2,641,167.			
c From 2016	3,450,118.			
d From 2017	3,106,182.			
e From 2018	2,442,431.			
f Total of lines 3a through e	14,016,922.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 2,977,375.				
a Applied to 2018, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				618,336.
e Remaining amount distributed out of corpus	2,359,039.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	16,375,961.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	2,377,024.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	13,998,937.			
10 Analysis of line 9:				
a Excess from 2015	2,641,167.			
b Excess from 2016	3,450,118.			
c Excess from 2017	3,106,182.			
d Excess from 2018	2,442,431.			
e Excess from 2019	2,359,039.			

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

N/A

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

**b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed
- b** 85% of line 2a
- c** Qualifying distributions from Part XII, line 4, for each year listed
- d** Amounts included in line 2c not used directly for active conduct of exempt activities
- e** Qualifying distributions made directly for active conduct of exempt activities.

[illegible]

- 3 Complete 3a, b, or c for the alternative test relied upon:
  - a "Assets" alternative test - enter:
    - (1) Value of all assets
    - (2) Value of assets qualifying under section 4942(i)(3)(B)(i)
  - b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed
  - c "Support" alternative test - enter:
    - (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)
    - (2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(3)(B)(iii)
    - (3) Largest amount of support from an exempt organization
    - (4) Gross investment income

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

## 1 Information Regarding Foundation Managers:

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

CATHERINE M. CONOVER

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

NONE

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

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

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

N/A

- b The form in which applications should be submitted and information and materials they should include:**

N/A

- c Any submission deadlines:**

N/A

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

N/A

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
SEE ATTACHED	NONE	EXEMPT	SEE ATTACHED	2,453,900.
<b>Total</b>			<b>3a</b>	2,453,900.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.

Form 990-PF (2019)



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

- | <p><b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p><b>b</b> Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p><b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received</p> | <table border="1"> <thead> <tr> <th></th><th>Yes</th></tr> </thead> <tbody> <tr> <td>1a(1)</td><td></td></tr> <tr> <td>1a(2)</td><td></td></tr> <tr> <td>1b(1)</td><td></td></tr> <tr> <td>1b(2)</td><td></td></tr> <tr> <td>1b(3)</td><td></td></tr> <tr> <td>1b(4)</td><td></td></tr> <tr> <td>1b(5)</td><td></td></tr> <tr> <td>1b(6)</td><td></td></tr> <tr> <td>1c</td><td></td></tr> </tbody> </table> |  | Yes | 1a(1) |  | 1a(2) |  | 1b(1) |  | 1b(2) |  | 1b(3) |  | 1b(4) |  | 1b(5) |  | 1b(6) |  | 1c |  |
|---|--|--|-----|-------|--|-------|--|-------|--|-------|--|-------|--|-------|--|-------|--|-------|--|----|--|
|   | Yes  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
| 1a(1)   |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
| 1a(2)   |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
| 1b(1)   |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
| 1b(2)   |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
| 1b(3)   |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
| 1b(4)   |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
| 1b(5)   |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
| 1b(6)   |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |
| 1c  |  |  |     |       |  |       |  |       |  |       |  |       |  |       |  |       |  |       |  |    |  |


	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

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

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

Sign Here 
 11/12/20
 EXECUTIVE DIRECTOR

Signature of officer or trustee
 Date
 Title

May the IRS discuss this return with the preparer shown below? See instr.
 ☒ Yes
 ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	KEVIN BARRY	<i>Kevin Barry</i>	11-12-20		P00369984
	Firm's name ▶ BESSEMER TRUST CO NA			Firm's EIN ▶ 13-2792165	
	Firm's address ▶ 630 5TH AVE. NEW YORK, NY 10111-0333			Phone no 516-508-9623	

**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

**2019**

Name of the organization

AGUA FUND, INC.

Employer identification number

11-3659697

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)( ) (enter number) organization

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

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

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

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**☒

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

**Special Rules**☐

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

☐

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

☐

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

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

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2019)

Name of organization	Employer identification number
AGUA FUND, INC.	11-3659697

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CMC TRUST DTD 3/19/19 1010 WISCONSIN AVE NW SUITE 550 WASHINGTON, DC 20007	\$ 487,760.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
2	CMC TRUST DTD 3/19/19 1010 WISCONSIN AVE NW SUITE 550 WASHINGTON, DC 20007	\$ 795,491.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
3	CMC TRUST DTD 3/19/19 1010 WISCONSIN AVE NW SUITE 550 WASHINGTON, DC 20007	\$ 873,840.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
4	CMC TRUST DTD 3/19/19 1010 WISCONSIN AVE NW SUITE 550 WASHINGTON, DC 20007	\$ 849,600.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
AGUA FUND, INC.	11-3659697

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
1	11,200 SHS OF COMCAST CORP CL A NEW	\$ 487,760.	12/26/19
2	13,700 SHS OF APPLIED MATERIALS	\$ 795,491.	12/27/19
3	4,000 SHS OF BERKSHIRE HATHAWAY CL B	\$ 873,840.	12/26/19
4	15,000 SHS OF ORACLE CORP	\$ 849,600.	12/26/19
		\$	



Name of organization

Employer identification number

**AGUA FUND, INC.****11-3659697**

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

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

FORM 990-PF                      GAIN OR (LOSS) FROM SALE OF ASSETS                      STATEMENT    1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
PUBLICLY TRADED SECURITY	12,547,627.	12,368,569.	0.		0.	179,058.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
PUBLICLY TRADED SECURITY	622,454.	534,403.	0.		0.	88,051.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER ACQUIRED DONATED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
PUBLICLY TRADED SECURITY	3,007,952.	3,006,691.	0.		0.	1,261.

CAPITAL GAINS DIVIDENDS FROM PART IV	189,526.
TOTAL TO FORM 990-PF, PART I, LINE 6A	457,896.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT 2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BESSEMER-DIVIDENDS	260,467.	189,526.	70,941.	70,941.	
BESSEMER-INTEREST	102,592.	0.	102,592.	94,092.	
TO PART I, LINE 4	363,059.	189,526.	173,533.	165,033.	

FORM 990-PF	LEGAL FEES				STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	3,609.	0.		3,609.	
TO FM 990-PF, PG 1, LN 16A	3,609.	0.		3,609.	

FORM 990-PF	OTHER PROFESSIONAL FEES				STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE FEES	3,020.	0.		3,020.	
INVESTMENT FEES	25,244.	25,244.		0.	
PROFESSIONAL FEES	315,220.	0.		315,220.	
TO FORM 990-PF, PG 1, LN 16C	343,484.	25,244.		318,240.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAXES PAID	14,092.	0.		0.	
FOREIGN TAXES PAID	102.	102.		0.	
FOREIGN TAX WITHHELD IN EXCESS	139.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	14,333.	102.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ASSOCIATION & AFFINITY DUES	22,065.	0.		22,065.	
EDUCATION/MEMBERSHIP	96.	0.		96.	
MEALS & ENTERTAINMENT	2,121.	0.		2,121.	
OFFICE EXPENSE	10,233.	0.		10,233.	
BOARD EXPENSE	218.	0.		218.	
TELEPHONE/INTERNET	774.	0.		774.	
DIVIDEND INVESTMENT EXPENSE	3.	3.		0.	
TO FORM 990-PF, PG 1, LN 23	35,510.	3.		35,507.	

FOOTNOTES				STATEMENT	7
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FOOTNOTE TO PART VIII - LIST OF OFFICERS,  
DIRECTORS, TRUSTEES, AND FOUNDATION  
MANAGERS: COMPENSATION IS PAID THROUGH  
QUERCUS LLC WHICH HANDLES MANAGEMENT AND  
ADMINISTRATION FOR THE AGUA FUND.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED-FIXED INCOME	X		2,743,024.	2,823,980.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,743,024.	2,823,980.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,743,024.	2,823,980.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED-COMMON STOCKS		4,160,264.	4,826,874.
SEE ATTACHED-MULTI CAP		168,662.	201,425.
SEE ATTACHED-NON US FUNDS		1,606,652.	1,728,050.
TOTAL TO FORM 990-PF, PART II, LINE 10B		5,935,578.	6,756,349.

FORM 990-PF	MORTGAGE LOANS	STATEMENT	10
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
OTHER ASSET - NOTES		400,000.	400,000.
TOTAL TO FORM 990-PF, PART II, LINE 12		400,000.	400,000.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
IROQUOIS VALLEY FARM LLC	COST	249,387.	271,372.
TOTAL TO FORM 990-PF, PART II, LINE 13		249,387.	271,372.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12	STATEMENT 12
	QUALIFYING DISTRIBUTION STATEMENT	

EXPLANATION

THE FOUNDATION TREATED A DISTRIBUTION TO THE COMMUNITY FOUNDATION OF COLLIER COUNTY AS A QUALIFYING DISTRIBUTION BECAUSE THE IRS HAS CLASSIFIED THE GIFT FUND AS A PUBLIC CHARITY.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12	STATEMENT 13
	SECTION 170(C)(2)(B) STATEMENT	

EXPLANATION

THE ADVISOR TO THE COMMUNITY FOUNDATION OF COLLIER COUNTY HAS MADE, AND WILL FROM TIME TO TIME, CONTINUE TO MAKE REQUESTS TO THE COMMUNITY FOUNDATION OF COLLIER COUNTY TO MAKE DISTRIBUTIONS FROM THE DONOR ADVISED FUND IN FURTHERANCE OF THE FOUNDATION'S CHARITABLE PURPOSES, WHICH ARE DESCRIBED IN IRC SEC. 170(C)(2)(B).

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 14
-------------	---	--------------

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CATHERINE M. CONOVER C/O AGUA FD, 1010 WISCONSIN AVE NW STE 550 WASHINGTON, DC 20007	PRESIDENT, DIRECTOR  2.00	  0.	  0.	  0.
RICHARD J. CICERO C/O AGUA FD, 1010 WISCONSIN AVE NW STE 550 WASHINGTON, DC 20007	VICE-PRESIDENT & DIRECTOR  2.00	  0.	  0.	  0.
LINDA LOCKE C/O QUERCUS, 1010 WISCONSIN AVE NW STE 550 WASHINGTON, DC 20007	TREASURER  6.00	  0.	  0.	  0.
ANN MILLS C/O AGUA FD, 1010 WISCONSIN AVE NW STE 550 WASHINGTON, DC 20007	EXECUTIVE DIRECTOR & SECRE  40.00	  142,218.	  0.	  0.

AGUA FUND, INC.

11-3659697

JOY A. HORWITZ, ESQ.  
241 JEFFERSON AVENUE  
HADDONFIELD, NJ 08033

DIRECTOR  
2.50

0.

0.

0.

MEGAN GALLAGHER  
3126 HALFWAY ROAD  
THE PLAINS, VA 20198

TRUSTEE  
2.50

0.

0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

142,218.

0.

0.