

EXTENDED TO JULY 15, 2020

Form 990-T

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

OMB No 1545-0687

2018

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

Go to www.irs.gov/Form990T for instructions and the latest information.

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

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

Department of the Treasury Internal Revenue Service

Form sections A through G: Name of organization (ORANGE COUNTY COMMUNITY FOUNDATION), Employer identification number (33-0378778), Unrelated business activity code (531390), and Group exemption number.

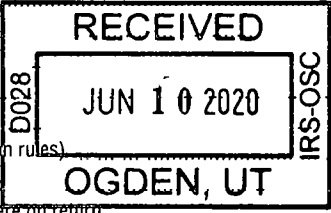
Section H: Enter the number of the organization's unrelated trades or businesses (1) and describe the only (or first) unrelated trade or business here (SEE STATEMENT 1).

Section I: During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? (No)

Section J: The books are in care of (SHELLEY HOSS, PRESIDENT) Telephone number (949-553-4202)

Table for Part I: Unrelated Trade or Business Income. Columns: (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts, Cost of goods sold, Capital gain, etc. Total income: 741,424.

Table for Part II: Deductions Not Taken Elsewhere. Rows include Compensation of officers, Charitable contributions, Depreciation, etc. Total deductions: 17,600. Unrelated business taxable income: 723,824.



SCANNED MAY 27 2021

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Part III Total Unrelated Business Taxable Income

Table with 2 columns: Description and Amount. Rows include: 33 Total of unrelated business taxable income... 723,824; 34 Amounts paid for disallowed fringes; 35 Deduction for net operating loss... 723,824; 36 Total of unrelated business taxable income before specific deduction; 37 Specific deduction... 1,000; 38 Unrelated business taxable income... 0.

Part IV Tax Computation

Table with 2 columns: Description and Amount. Rows include: 39 Organizations Taxable as Corporations... 0; 40 Trusts Taxable at Trust Rates; 41 Proxy tax; 42 Alternative minimum tax; 43 Tax on Noncompliant Facility Income; 44 Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies... 0.

Part V Tax and Payments

Table with 2 columns: Description and Amount. Rows include: 45a Foreign tax credit; 45b Other credits; 45c General business credit; 45d Credit for prior year minimum tax; 45e Total credits... 0; 46 Subtract line 45e from line 44; 47 Other taxes; 48 Total tax; 49 2018 net 965 tax liability; 50a Payments: A 2017 overpayment credited to 2018... 21,280; 50b 2018 estimated tax payments; 50c Tax deposited with Form 8868; 50d Foreign organizations' Tax paid or withheld at source; 50e Backup withholding; 50f Credit for small employer health insurance premiums; 50g Other credits, adjustments, and payments; 51 Total payments... 21,280; 52 Estimated tax penalty; 53 Tax due; 54 Overpayment... 21,280; 55 Enter the amount of line 54 you want: Credited to 2019 estimated tax... 21,280; Refunded... 0.

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

Table with 3 columns: Question, Yes, No. Rows include: 56 At any time during the 2018 calendar year, did the organization have an interest in or a signature or other authority over a financial account... CAYMAN ISLANDS; 57 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?; 58 Enter the amount of tax-exempt interest received or accrued during the tax year... \$

Sign Here: Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer: [Signature] Date: 6/3/20 Title: PRESIDENT

Paid Preparer Use Only: Print/Type preparer's name: PATRICIA J. MAYER; Preparer's signature: [Signature]; Date: 5/27/20; Check self-employed: [X]; PTIN: P00188643; Firm's name: MOSS ADAMS LLP; Firm's EIN: 91-0189318; Firm's address: 4747 EXECUTIVE DR SUITE 1300 SAN DIEGO, CA 92121; Phone no.: 858-627-1400

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

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

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

1. Description of property		
(1)		
(2)		
(3)		
(4)		
2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)		(b) Total deductions Enter here and on page 1, Part I, line 6, column (B)
0.		0.

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

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

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

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

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)
Totals			0.	0.

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

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				

		Enter here and on page 1, Part I, line 9, column (A)	Enter here and on page 1, Part I, line 9, column (B)
Totals		0.	0.

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

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						

		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)	Enter here and on page 1, Part II, line 26
Totals		0.	0.	0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						

Totals (carry to Part II, line (5))		0.	0.	0.
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Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

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

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

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

FOOTNOTES

STATEMENT 2

THE NET OPERATING LOSS CARRYOVER GENERATED DURING THE 6/30/2018 TAX YEAR WAS INCREASED FROM \$542,339 (WHICH WAS THE LOSS APPEARING ON THE ORIGINALLY FILED FORM 990-T) TO \$550,039, A DIFFERENCE OF \$7,700. THE INCREASE REPRESENTS THE AMOUNT OF QUALIFIED TRANSPORTATION FRINGE BENEFITS (WHICH WAS REQUIRED TO BE REPORTED AS UNRELATED BUSINESS INCOME AT THE TIME THE 6/30/2018 FORM 990-T WAS FILED), BUT WHICH HAS SINCE BEEN RETROACTIVELY REVERSED IN ACCORDANCE WITH THE SIGNING OF THE "FURTHER CONSOLIDATED APPROPRIATIONS ACT, 2020" ON DECEMBER 20, 2019.

FORM 990-T	INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT 3
DESCRIPTION		NET INCOME OR (LOSS)
CAPITAL DYNAMICS REAL ESTATE FEIN 20-5748590 - ORDINARY BUSINESS INCOME (LOS		-1,260.
CAPITAL DYNAMICS REAL ESTATE FEIN 20-5748590 - NET RENTAL REAL ESTATE INCOME		-507.
CAPITAL DYNAMICS REAL ESTATE FEIN 20-5748590 - OTHER INCOME (LOSS)		-84.
HARVEST MLP INCOME FUND LLC FEIN 27-2968896 - ORDINARY BUSINESS INCOME (LOSS		1,084,170.
KDF COMMUNITIES - CITY TOWERS, LLC FEIN 43-20210 - ORDINARY BUSINESS INCOME		774.
KDF COMMUNITIES - CITY TOWERS, LLC FEIN 43-20210 - NET RENTAL REAL ESTATE IN		-119.
RCP SECONDARY OPPORTUNITY FUND II, LP FEIN 90-08 - ORDINARY BUSINESS INCOME		4,143.
DOVER STREET FEIN 47-5125540 - ORDINARY BUSINESS INCOME (LOSS)		-29,120.
DOVER STREET FEIN 47-5125540 - NET RENTAL REAL ESTATE INCOME		6.
DOVER STREET FEIN 47-5125540 - INTEREST INCOME		5,033.
DOVER STREET FEIN 47-5125540 - DIVIDEND INCOME		7,300.
DOVER STREET FEIN 47-5125540 - ROYALTIES		41.
DOVER STREET FEIN 47-5125540 - OTHER INCOME (LOSS)		7,643.
US RESEARCH EQUITY EXTENDED FUND FEIN 81-0885340 - ORDINARY BUSINESS INCOME		999.
DENHAM OIL & GAS FUND FEIN 33-0378778 - ORDINARY BUSINESS INCOME (LOSS)		-246,447.
DENHAM OIL & GAS FUND FEIN 33-0378778 - OTHER INCOME (LOSS)		-10,960.
ENCAP ENERGY CAPITAL FUND XI, LP FEIN 81-4648210 - ORDINARY BUSINESS INCOME		-23,300.
CANNON HERITAGE LIMITED PARTNERSHIP FEIN 45-0507 - ORDINARY BUSINESS INCOME		-981.
ENCAP FLATROCK MIDSTREAM FUND FEIN 82-2890021 - ORDINARY BUSINESS INCOME (LO		-171,147.
H.I.G. REALTY PARTNERS III (ONSHORE), LP FEIN 47-4364220 - ORDINARY BUSINESS		-28,500.
H.I.G. REALTY PARTNERS III (ONSHORE), LP FEIN 47-4364220 - NET RENTAL REAL E		-35,899.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5		<u>561,785.</u>

FORM 990-T

OTHER DEDUCTIONS

STATEMENT 4

DESCRIPTION

AMOUNT

ACCOUNTING FEES

17,600.

TOTAL TO FORM 990-T, PAGE 1, LINE 28

17,600.

FORM 990-T	CONTRIBUTIONS SUMMARY	STATEMENT 5
QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT		
CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS		
FOR TAX YEAR 2013	1,584	
FOR TAX YEAR 2014	55,668,425	
FOR TAX YEAR 2015	111,013,754	
FOR TAX YEAR 2016	54,559,380	
FOR TAX YEAR 2017	76,409,597	
TOTAL CARRYOVER		297,652,740
TOTAL CURRENT YEAR 10% CONTRIBUTIONS		
TOTAL CONTRIBUTIONS AVAILABLE		297,652,740
TAXABLE INCOME LIMITATION AS ADJUSTED		0
EXCESS 10% CONTRIBUTIONS		297,652,740
EXCESS 100% CONTRIBUTIONS		0
TOTAL EXCESS CONTRIBUTIONS		297,652,740
ALLOWABLE CONTRIBUTIONS DEDUCTION		0
TOTAL CONTRIBUTION DEDUCTION		0

FORM 990-T	NET OPERATING LOSS DEDUCTION			STATEMENT 6
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
06/30/12	40,800.	40,800.	0.	0.
06/30/13	61,160.	6,811.	54,349.	54,349.
06/30/14	31,369.	0.	31,369.	31,369.
06/30/16	89,287.	0.	89,287.	89,287.
06/30/17	172,467.	0.	172,467.	172,467.
06/30/18	550,039.	0.	550,039.	550,039.
NOL CARRYOVER AVAILABLE THIS YEAR			897,511.	897,511.

2018

Name **ORANGE COUNTY COMMUNITY FOUNDATION** Employer identification number **33-0378778**

Part I Short-Term Capital Gains and Losses (See instructions)				
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	1,795.	9,559.		-7,764.
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37			4	
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824			5	
6 Unused capital loss carryover (attach computation)			6	()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h			7	-7,764.

Part II Long-Term Capital Gains and Losses (See instructions)				
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	45,216.			45,216.
11 Enter gain from Form 4797, line 7 or 9			11	142,187.
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14 Capital gain distributions			14	
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			15	187,403.

Part III Summary of Parts I and II				
16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)			16	
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)			17	179,639.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns.			18	179,639.

Note: If losses exceed gains, see **Capital losses** in the instructions.

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on page 1

Social security number or taxpayer identification no.

ORANGE COUNTY COMMUNITY FOUNDATION

33-0378778

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a, you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
(E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
(X) (F) Long-term transactions not reported to you on Form 1099-B

Table with 8 columns: (a) Description of property, (b) Date acquired, (c) Date sold or disposed of, (d) Proceeds (sales price), (e) Cost or other basis, (f) Adjustment code, (g) Amount of adjustment, (h) Gain or loss. Includes entry for DOVER STREET FEIN 47-5125540.

2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked). 45,216. 45,216.

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.