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Form 990-T

EXTENDED TO NOVEMBER 16, 2020

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

OMB No. 1545-0047

1912

2019

Open to Public Inspection by
General Organizations Only

For calendar year 2019 or other tax year beginning _____, and ending _____

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

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

Department of the Treasury
Internal Revenue Service Check box if
address changed

B Exempt under section:

- 501(c)(3) **OB**
- 401(a) 2501(c)
- 408A 5001(c)
- 529 plan

Print
or
TypeName of organization | Check box if name changed and see instructions.)(b) Employer identification number
(Employer's trust, see
instructions.)**MADISON COMMUNITY FOUNDATION**

39-6038248

Number, street, and room or suite no. If a P.O. box, see instructions

(b) Employer identification number
(See instructions.)

111 N FAIRCHILD ST., NO. 260

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

MADISON, WI 53703-2830

523000

C Book value of assets

of organization

233,128,228.

F Group exemption number (See instructions.) ►

G Check organization type ► 501(c) corporation 501(c) trust 401(a) trust Other trustH Enter the number of the organization's unrelated trades or businesses. ► 1 Describe the copy (or first) unrelated
trade or business here ► **INVESTING IN LIMITED PARTNERSHIPS** If only one, complete Parts I-V. If more than one,
describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or
business, then complete Parts III-V.I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?
If "Yes," enter the name and identifying number of the parent corporation. ► Yes NoJ The books are in care of ► **CARMEN JBSCHKE, VP OF FINANCE & OP** Telephone number ► 608-232-1763**Part I. Unrelated Trade or Business Income**

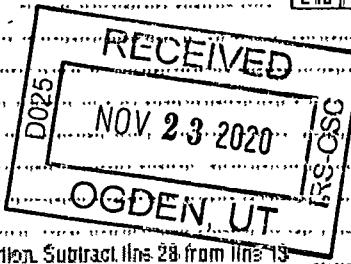
	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances	6 Balance		
2 Cost of goods sold (Schedule A, line 7)		16	
3 Gross profit. Subtract line 2 from line 1a		2	
4a Capital gain net income (attach Schedule D)		3	
b Net gain (loss) (Form 4797, Part II, line 12) (attach Form 4797)	244,867.		244,867.
c Capital loss deduction for trusts	4b		
5 Income (loss) from a partnership or an S corporation (attach statement)	5	-35,953.	STMT 1 -35,953.
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, dividends, royalties, and rents from a controlled organization (attach Schedule F)	8		
9 Investment income of a section 501(c)(7)(B) or (17) organization (Schedule G)	9		
10 Expended exempt activity income (Schedule H)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions; attach schedule)	12		
13 Total. Combine lines 1 through 12	13	208,914.	208,914.

Part II. Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
(Deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debt	17	
18 Interest (attach schedule) (see instructions)	18	
19 Taxes and licenses	19	5,767.
20 Depreciation (attach Form 4562)	20	
21 Less depreciation claimed on Schedule A and elsewhere on return	21a	21b
22 Depletion	22	
23 Contributions to deferred compensation plans	23	
24 Employee benefit programs	24	
25 Excess exempt expenses (Schedule H)	25	
26 Excess readership costs (Schedule J)	26	
27 Other deductions (attach schedule)	27	
28 Total deductions. Add lines 14 through 27	28	5,767.
29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	203,147.
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30	0.
31 Unrelated business taxable income. Subtract line 30 from line 29	31	203,147.

Section 6737(b)-LHA For Paperwork Reduction Act Notice, see instructions

Form 990-T (2019)



SEE STATEMENT 2

SCANNED OCT 07 2021

Part III Total Unrelated Business Taxable Income

32 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	203,147.
33 Amounts paid for disallowed fringes	33	
34 Charitable contributions (see instructions for limitation rules)	STMT 4	STMT 5
35 Total unrelated business taxable income before pre 2018 NOLs and specific deduction Subtract line 34 from the sum of lines 32 and 33	35	203,147.
36 Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	STMT 3	36
37 Total of unrelated business taxable income before specific deduction Subtract line 36 from line 35	37	
38 Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	1,000.
39 Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	39	0.

Part IV Tax Computation

40 Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	
41 Trusts Taxable at Trust Rates See instructions for tax computation Income tax on the amount on line 39 from:	41	
<input checked="" type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	41	0.
42 Proxy tax. See instructions	42	
43 Alternative minimum tax (trusts only)	43	210,744.
44 Tax on Noncompliant Facility Income See instructions	44	
45 Total Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45	210,744.

Part V Tax and Payments

46a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	46a	
b Other credits (see instructions)	46b	
c General business credit. Attach Form 3800	46c	
d Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
e Total credits Add lines 46a through 46d	46e	
47 Subtract line 46e from line 45	47	210,744.
48 Other taxes Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	48	
49 Total tax Add lines 47 and 48 (see instructions)	49	210,744.
50 2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0.
51 a Payments: A 2018 overpayment credited to 2019	51a	
b 2019 estimated tax payments	51b	24,000.
c Tax deposited with Form 8866	51c	
d Foreign organizations: Tax paid or withheld at source (see instructions)	51d	
e Backup withholding (see instructions)	51e	
f Credit for small employer health insurance premiums (attach Form 8941)	51f	
g Other credits, adjustments, and payments: Form 2439	51g	
Form 4136 Other	Total	► 51g
52 Total payments Add lines 51a through 51g	52	24,000.
53 Estimated tax penalty (see instructions) Check if Form 2220 is attached ►	53	938.
54 Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	187,682.
55 Overpayment If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	
56 Enter the amount of line 55 you want Credited to 2020 estimated tax ►	56	Refunded

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

57 At any time during the 2019 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here ►	Yes	No
58 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.	X	
59 Enter the amount of tax-exempt interest received or accrued during the tax year ► \$		

Sign Here	<p>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.</p> <p><i>Craig J. Schaeffer</i> 11/13/2020 VP OF FINANCE & OPERATIONS</p> <p>Signature of officer Date Title</p>			<p>May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>	
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Paid Preparer Use Only	Print/Type preparer's name TROY MARINE, CPA	Preparer's signature <i>Troy E. Marine, CPA</i>	Date 11/13/20	Check if self-employed	PTIN P00187863
	Firm's name ► BAKER TILLY US, LLP			Firm's EIN ►	39-0859910
	777 E WISCONSIN AVENUE, 32ND FLOOR			Phone no	414.777.5500
	Firm's address ► MILWAUKEE, WI 53202				

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		
4.a. 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. Itemized or actual:

(a) From personal property if the percentage of rent for personal property is more than 10% but no more than 50%		(b) From real and personal property if the percentage of rent for personal property exceeds 50% or if there is no personal property	(c)(i) Deductions directly connected with the income in accordance with Schedule C and Schedule D
(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.

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. Number of days property was debt-financed or leased to debt-financed property (attach schedule)	5. Average adjusted basis of debt-financed debt-financed property (attach schedule)	6. Column 2 divided by column 5	7. Gross losses recoverable (column 2 less column 6)	8. Allocable deductions (column 6 less column 7 and 8D)
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Total dividends received deduction included in column 8 ►			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			0.	0.
Total dividends-received deduction included in column 8 ►			0.	0.

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

1. Number of controlled organizations		Exempt Controlling Organizations			
2. Employer identification number	3. Net unrelated business income (see instructions)	4. Total grossed-up payments made	5. Portion of column 3 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 business (loss) less instructions	9. Total or specified percentage made	10. Portion 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)				

Advertising Basis (10)
Enter from Part I, Part L
line 5, column (A).

Add columns 8 and 11.
Enter from Part I, Part L
line 5, 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 with Schedule G	4. Percentage (lines 2 and 3)	5. Total deductions and exemptions (see Part II, col. 4)
(1)				
(2)				
(3)				
(4)				

Enter from Part I, Part L, line 2, column (A).

Enter from Part I, Part L, line 2, 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 II,
line 10, col. (A).

Enter here and on
page 1, Part II,
line 10, col. (B).

Enter here and
on page 1,
Part II, line 23.

Totals ► 0. 0.

Schedule J - Advertising Income (see instructions)**Part II | Income From Periodicals Reported on a Consolidated Basis**

1. Number of publications	2. Gross advertising income	3. Direct advertising costs	4. Advertising gains or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Distribution income	6. Publishing costs	7. Excess (exempt) expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						

Totals (carry to Part II, line (5)) ► 0. 0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, enter in column E through J 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. Distribution income	6. Publishing costs	7. Income includable in gross income if any; column 5, but not more than column 4.
(1)						
(2)						
(3)						
(4)						
Totals from Part I ►	0.	0.				0.
	Enter here and on page 1, Part II, line 11, col 3A.	Enter here and on page 1, Part II, line 11, col 3B.				Enter here and on page 1, Part II, line 25.
Totals, Part II (Lines 1-5) ►	0.	0.				0.
Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)						
1. Name	2. Rate	3. Percent of time devoted to business	4. Compensation distributed to unrelated business			
(1)						
(2)						
(3)						
(4)						
Total. Enter here and on page 1, Part II, line 44 ►						0.

Form 990-T (2018)

FORM 990-T

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 1

DESCRIPTION	NET INCOME OR (LOSS)
PASSTHROUGH FROM CF VENTURE PARTNERS VIII, LP - ORDINARY BUSINESS INCOME (LO	-15.
PASSTHROUGH FROM CF VENTURE PARTNERS VIII, LP - FORM 6198 DISALLOWED LOSS AD	15.
PASSTHROUGH FROM CF VENTURE PARTNERS IX, LP - ORDINARY BUSINESS INCOME (LOSS)	-862.
PASSTHROUGH FROM CF VENTURE PARTNERS X, LP - ORDINARY BUSINESS INCOME (LOSS)	-1,071.
PASSTHROUGH FROM CF VENTURE PARTNERS XI, LP - ORDINARY BUSINESS INCOME (LOSS)	-4,076.
PASSTHROUGH FROM CF VENTURE PARTNERS XII, LP - ORDINARY BUSINESS INCOME (LOS	-4,825.
PASSTHROUGH FROM CF PRIVATE EQUITY PARTNERS VII, LP - ORDINARY BUSINESS INCO	5,924.
PASSTHROUGH FROM CF PRIVATE EQUITY PARTNERS VIII, LP - ORDINARY BUSINESS INC	-43.
PASSTHROUGH FROM CF NATURAL RESOURCES PARTNERS VII, LP - ORDINARY BUSINESS I	22,198.
PASSTHROUGH FROM CF NATURAL RESOURCES PARTNERS VIII, LP - ORDINARY BUSINESS	-10,233.
PASSTHROUGH FROM CF NATURAL RESOURCES PARTNERS IX, LP - ORDINARY BUSINESS IN	-90,597.
PASSTHROUGH FROM CF INTERNATIONAL PARTNERS VI, LP - ORDINARY BUSINESS INCOME	135.
PASSTHROUGH FRON CF INTERNATIONAL PARTNERS VII, LP - ORDINARY BUSINESS INCOM	78.
PASSTHROUGH FRON CF STRATEGIC SOLUTIONS GLOBAL PEF, LP - ORDINARY BUSINESS I	-4,137.
PASSTHROUGH FRON CF STRATEGIC SOLUTIONS GLOBAL PEF II, LP - ORDINARY BUSINES	-12,201.
PASSTHROUGH FRON CF GLOBAL DISTRESSED PARTNERS III, LP - ORDINARY BUSINESS I	-6,417.
PASSTHROUGH FRON CF GLOBAL DISTRESSED INVESTORS, LLC - ORDINARY BUSINESS INC	-2.
PASSTHROUGH FRON CF VENTURE PARTNERS XIIIT, LP - ORDINARY BUSINESS INCOME (LO	-2,303.
PASSTHROUGH FRON CF NATURAL RESOURCES PARTNERS X, LP - ORDINARY BUSINESS INC	-35,030.
PASSTHROUGH FRON CF SS REAL ESTATE OPPORTUNITY FUND 2014, LP - ORDINARY BUSI	-237.
PASSTHROUGH FRON CF SS REAL ESTATE OPPORTUNITY FUND 2011, LP - ORDINARY BUSI	-135.
PASSTHROUGH FRON CF VENTURE PARTNERS XII, LP - ORDINARY BUSINESS INCOME (LOS	-18,676.
SEE ATTACHED FORM 8582 PASSIVE ACTIVITY ADJUSTMENT - ORDINARY BUSINESS INCOME (LOSS)	126,557.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	-35,953.

FORM 990-T	NET OPERATING LOSS DEDUCTION	STATEMENT 2
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TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/18	26,238.	0.	26,238.	26,238.
NOL CARRYOVER AVAILABLE THIS YEAR			26,238.	26,238.

FORM 990-T	NET OPERATING LOSS DEDUCTION	STATEMENT 3
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TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/09	36,315.	36,315.	0.	0.
12/31/10	47,230.	14,290.	32,940.	32,940.
12/31/11	5,705.	0.	5,705.	5,705.
12/31/12	87,090.	0.	87,090.	87,090.
12/31/13	86,105.	0.	86,105.	86,105.
12/31/14	0.	0.	0.	0.
12/31/15	65,402.	0.	65,402.	65,402.
12/31/16	163,043.	0.	163,043.	163,043.
12/31/17	191,173.	0.	191,173.	191,173.
NOL CARRYOVER AVAILABLE THIS YEAR			631,458.	631,458.

FORM 990-T	CONTRIBUTIONS	STATEMENT 4
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DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
PASSTHROUGH CONTRIBUTIONS	N/A	188.
TOTAL TO FORM 990-T, PAGE 2, LINE 34		188.

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 5

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS - 60% LIMIT

FOR TAX YEAR 2018

TOTAL CARRYOVER

TOTAL CURRENT YEAR 60% CONTRIBUTIONS

TOTAL CONTRIBUTIONS AVAILABLE

TAXABLE INCOME LIMITATION AS ADJUSTED

0

EXCESS 60% CONTRIBUTIONS

0

TOTAL EXCESS CONTRIBUTIONS

0

ALLOWABLE CONTRIBUTIONS DEDUCTION

0

TAXABLE INCOME FOR LIMITATION AFTER 60% CONTRIBUTIONS

- 454,549

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS - 50% LIMIT

FOR TAX YEAR 2014

FOR TAX YEAR 2015

FOR TAX YEAR 2016

FOR TAX YEAR 2017

FOR TAX YEAR 2018

TOTAL CARRYOVER

TOTAL CURRENT YEAR 50% CONTRIBUTIONS

188

TOTAL CONTRIBUTIONS AVAILABLE

188

TAXABLE INCOME LIMITATION AS ADJUSTED

0

EXCESS 50% CONTRIBUTIONS

188

TOTAL EXCESS CONTRIBUTIONS

188

ALLOWABLE CONTRIBUTIONS DEDUCTION

0

TOTAL CONTRIBUTION DEDUCTION

0

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

OMB No. 1545-0092

2019

► Attach to Form 1041, Form 5227, or Form 890-T.

► Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

► Go to www.irs.gov/f1041 for instructions and the latest information.

Name of estate or trust

Employer identification number

MADISON COMMUNITY FOUNDATION

39-6038248

Did you dispose of any investment(s) in a qualified opportunity fund during the tax year?

Yes No

If "Yes," attach Form 8918 and see its instructions for additional requirements for reporting your gain or loss.

Note: Form 5227 is required to complete only Part I and II.

Part I Short-Term Capital Gains and Losses—Generally Assets Held One Year or Less (see instructions)

See instructions for how to figure the amounts to enter on the lines below.

(d)
Proceeds
(sales price)

(e)
Cost
(or other basis)

(f)
Adjustments
to gain or loss from
Form(s) 8949, Part I,
line 3, column (g)

(h) Gain or (loss)
Subtract column (e)
from column (d) and
combine the result
with column (f)

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

1-a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.

1-b Totals for all transactions reported on Form(s) 8949 with Box A checked

2 Totals for all transactions reported on Form(s) 8949 with Box B checked

3 Totals for all transactions reported on Form(s) 8949 with Box C checked

4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824

4

5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts

5

9,995.

6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2018 Capital Loss Carryover Worksheet

6

1

7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 18, column (3) on page 2

7

9,995.

Part II Long-Term Capital Gains and Losses—Generally Assets Held More Than One Year (see instructions)

See instructions for how to figure the amounts to enter on the lines below.

(d)
Proceeds
(sales price)

(e)
Cost
(or other basis)

(f)
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 (f)

8-a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.

8-b Totals for all transactions reported on Form(s) 8949 with Box D checked

9 Totals for all transactions reported on Form(s) 8949 with Box E checked

10 Totals for all transactions reported on Form(s) 8949 with Box F checked

11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824

11

12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts

12

71,954.

13 Capital gain distributions

13

14 Gain from Form 1797, Part I

14

162,918.

15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2018 Capital Loss Carryover Worksheet

15

16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18, column (3) on page 2

16

234,872.

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

Schedule D (Form 1041) 2019

Schedule D (Form 1041) 2019 MADISON COMMUNITY FOUNDATION

39-6038248 Page 2

Part III Summary of Parts I and II

Caution! Read the instructions before completing this part.

	(1) Beneficiaries'	(2) Estate's or trust's	(3) Total
17 Net short-term gain or (loss)	17	9,995.	9,995.
18 Net long-term gain or (loss)	18a	234,872.	234,872.
a Total for year	18b		
b Unrecaptured section 1250 gain (see line 18 of the worksheet)	18c		
c 20% rate gain			
19 Total net gains or (loss). Combine lines 17 and 18a ►	19	244,867.	244,867.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part IV, and don't complete Part III. If line 19, column (2), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

Part IV Capital Loss Limitation

- 20 Enter here and enter as a loss on Form 1041, line 1 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:
- a The loss on line 18, column (3) b \$3,000

20	1
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Note: If the loss on line 19, column (2), is more than \$3,000, or if Form 1041, page 1, line 20 (or Form 990-T, line 39), is a loss, complete the Capital Loss Carryover Worksheet in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 18a and 19 in column (2) are gains; or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2); and Form 1041, line 23 is more than zero.

Caution! Skip this part and complete the Schedule D Tax Worksheet in the instructions if:

- Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4852, line 4g are more than zero.

Form 990-T filers. Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 39, is more than zero. Skip this part and complete the Schedule D Tax Worksheet in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21 Enter taxable income from Form 1041, line 23 (or Form 990-T, line 39)	21		
22 Enter the smaller of line 18a or 19 in column (2) but not less than zero	22		
23 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23		
24 Add lines 22 and 23	24		
25 If the estate or trust is filing Form 4852, enter the amount from line 1g; otherwise, enter -0- ►	25		
26 Subtract line 25 from line 24. If zero or less, enter -0-	26		
27 Subtract line 26 from line 21. If zero or less, enter -0-	27		
28 Enter the smaller of the amount on line 21 or \$2,650	28		
29 Enter the smaller of the amount on lines 27 or line 28	29		
30 Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0%		30	
31 Enter the smaller of line 21 or line 26	31		
32 Subtract line 30 from line 26	32		
33 Enter the smaller of line 21 or \$12,500	33		
34 Add lines 27 and 30	34		
35 Subtract line 34 from line 33. If zero or less, enter -0-	35		
36 Enter the smaller of line 32 or line 35	36		
37 Multiply line 36 by 15% (0.15)	37		
38 Enter the amount from line 31	38		
39 Add lines 30 and 36	39		
40 Subtract line 39 from line 38. If zero or less, enter -0-	40		
41 Multiply line 40 by 20% (0.20) ►		41	
42 Figure the tax on the amount on line 27. Use the 2018 Tax Rate Schedule for Estates and Trusts (see the Schedule D Instructions in the Instructions for Form 1041) ►			
43 Add lines 37, 41, and 42	43		
44 Figure the tax on the amount on line 21. Use the 2018 Tax Rate Schedule for Estates and Trusts (see the Schedule D Instructions in the Instructions for Form 1041) ►		44	
45 Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, Part I, line 1a (or Form 990-T, line 4h) ►		45	