Form 990-T	Exempt Orga	nded to Nove nization Bus			ax Return	1	OMB No	1545-0047
. Form OOO I		nd proxy tax und			ax Hotain	•		
	For calendar year 2019 or other tax ye	ear beginning		, and ending		_	- 20)19
Department of the Treasury Internal Revenue Service	► Go to www ► Do not enter SSN number	v.irs.gov/Form990T for in					Open to Pub	olic Inspection for ganizations Only
A Check box if address changed	Name of organization (Check box if name changed and see instructions.)							ation number
B Exempt under section	Print St. David's	Foundation				1	4-135	56589
X 501(c)(3 03		n or suite no. If a P.O. box	k. see in	structions.	· · · · · · · · · · · · · · · · · · ·	E Unrel		ss activity code
408(e) 220(e)								
408A 530(a)								
Book value of all assets	E Group exemption num		<u> </u>			531		
at end of year 1,209,179,9	60 . G Check organization typ	pe ► X 501(c) corp	oration	501(c) trust	401(a) trust		Other trust
	organization's unrelated trades or		3	Describe	the only (or first) ur	related		
	See Statement		····	·····	complete Parts I-V.			
	lank space at the end of the previo	ous sentence, complete Pa	rts I an	d II, complete a Schedule	M for each addition	ial trade	or	
business, then complete		<i></i>		, , , , ,		, 	(TV	1
	the corporation a subsidiary in an		nt-subsi	diary controlled group?	▶ 1	Y	es X	I NO
	Amy Vaughan	nt corporation.		Telenh	one number 🕨 (512) 879	9-6600
Part I Unrelate	d Trade or Business Inc	ome		(A) Income	(B) Expense			C) Net
1a Gross receipts or sale	es	1	ľ		· · · · ·			
b Less returns and allow	wances	c Balance	1c					
2 Cost of goods sold (S	Schedule A, line 7)	_	2	· · · · · · · · · · · · · · · · · · ·	¢			
3 Gross profit. Subtract	t line 2 from line 1c		3					
	ne (attach Schedule D)		4a					
	4797, Part II, line 17) (attach Fori	n 4797)	4b				ļ	
c Capital loss deduction			4c	letomal k	(१५३)। १५ क्ष		 	
	partnership or an S corporation (a	ittach statement)	5	Received	UŞ Bank - US	B	<u> </u>	
6 Rent income (Schedu 7 Unrelated debt-finance	ed income (Schedule E)		7	LANGUAG	336		 	
•	valties, and rents from a controlled	organization (Schedule F)	8					.
	f a section 501(c)(7), (9), or (17) of	=		' N ÔN	30 2020			
	vity income (Schedule I)	,	10					
11 Advertising income (S	Schedule J)		11	00	den, UT			
12 Other income (See in	structions; attach schedule)		12					
13 Total. Combine lines			13	reministration 0.			ļ	
	ns Not Taken Elsewhe must be directly connected w							
14 Compensation of off	icers, directors, and trustees (Sch	edule K)				14		,
15 Salaries and wages						15		
16 Repairs and mainter	nance					16	<u> </u>	
17 Bad debts						17	ļ	
	edule) (see instructions)					18		
19 Taxes and licenses	Form 4500)			امما		19		
20 Depreciation (attach21 Less depreciation of	aimed on Schedule A and elsewhe	re on return		20 21a		21b	Ī	
22 Depletion	ailleu dii Schedule A alia eisewhe	ie on return		[218]		22		
•	erred compensation plans					23		
24 Employee benefit pr	· ·					24		
25 Excess exempt expe	=					25		
26 Excess readership c	osts (Schedule J)					26		
27 Other deductions (at						27		
	dd lines 14 through 27					28		0.
	taxable income before net operatin					29	<u> </u>	0.
·	erating loss arising in tax years be	eginning on or after Janua	ry 1, 20	18			-	_
(see instructions)						30	 	<u> </u>
	taxable income. Subtract line 30 fr				· · · · · · · · · · · · · · · · · · ·	31	Eorm C	0. 990-T (2010)

Par	t III Total Unrelated Business Taxable Income		
32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	0.
33	Amounts paid for disallowed fringes		
34	Charitable contributions (see instructions for limitation rules)	34	0.
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction. Subtract line 34 from the sum of lines 32 and		
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) Stmt		0.
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.
Par	t IV Tax Computation		
40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	0.
41	Trusts Taxable at Trust Rates. See instructions for tax computation, Income tax on the amount on line 39 from:	.	
	Tax rate schedule or Schedule D (Form 1041)		
42	Proxy tax. See instructions		
43	Alternative minimum tax (trusts only)	43	
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	0.
	t V Tax and Payments	- 1· - T	
	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 46a		
	Other credits (see instructions)		
C	General business credit. Attach Form 3800		
đ	Credit for prior year minimum tax (attach Form 8801 or 8827)		
e	Total credits. Add lines 46a through 46d	46e	
47	Subtract line 46e from line 45		0.
48	Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other patients scho		
49	Total tax. Add lines 47 and 48 (see instructions)		0.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0.
	Payments: A 2018 overpayment credited to 2019		
	2019 estimated tax payments 51b		
C	Tax deposited with Form 8868		
	Foreign organizations: Tax paid or withheld at source (see instructions) 51d		
	Backup withholding (see instructions)		
	Credit for small employer health insurance premiums (attach Form 8941)		
9	Other credits, adjustments, and payments: Form 2439		
	Form 4136 Other Total ▶ 51g		
52	Total payments. Add lines 51a through 51g	52	****
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached Calculated Lax penalty (see instructions).	1 1	
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed		
55	Overpayment. If line 52 is larger than the total of fines 49, 50, and 53, enter amount overpaid		
56 Part	Enter the amount of line 55 you want. Credited to 2020 estimated tax	▶ 56	
57	At any time during the 2019 calendar year, did the organization have an interest in or a signature or other authority		Yes No
	over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file		1 1
	FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country		
	here		$ +$ $\frac{x}{x}$
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?		······· A
	If "Yes," see instructions for other forms the organization may have to file.		<u> </u>
59	Enter the amount of tax-exempt interest received or accrued during the tax year > \$	mandadaa aad ba	elief et in trus
Sign	Under penalities of perjury, I declare that I have examined this return, including eccompanying schedules and statements, and to the best of my correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	CONTRACTOR STORY	mer, it is own,
Here			discuss this return with
	Signature of officer Date Date		shown below (see
			Yes No
	Print/Type preparer's name Preparer's signature Date Check L	if PTIN	l
Paid			10E2E00F
Pre	parer Paula Wendling Paula A Was 11/3/2020		0536805
Use	Only Firm's name ► CHERRY BEKAERT LLP Firm's E	3C ▼ 18	5-0574444
	221 W. 6th Street, Ste 1900	512-4	179-6000

74-1356589 Page 2

Form 990-T (2019) St. David's Foundation

Schedulé A - Cost of Good	s Sold. Enter	method of inve	ntory v	aluation > N/A					
1 Inventory at beginning of year	1			Inventory at end of yea	ır		6		
2 Purchaseș	2		7	Cost of goods sold. Su	ubtract	line 6	1	,	
3 Cost of labor	3			from line 5. Enter here	and in	Part I,		_	
4a Additional section 263A costs				line 2				. İ	
(attach schedule)	4a		8	Do the rules of section	263A (with respect to		Yes	No
b Other costs (attach schedule)	4b		_	property produced or a	acquired	i for resale) apply to			
5 Total. Add lines 1 through 4b	5	· · · · · · · · · · · · · · · · · · ·		the organization?					<u> </u>
Schedule C - Rent Income (see instructions)	(From Real	Property and	d Per	sonal Property L	.ease	d With Real Prop	perty	<i>(</i>)	
(see instructions)			, .,	 ,	•				
1. Description of property									
(1)									
(2)									
(3)						 		··· ·	
(4)					<u>, </u>	<u>,</u>		·	
		red or accrued				3(a) Deductions directly	v conn	ected with the income in	
(a) From personal property (if the pe rent for personal property is mor 10% but not more than 50%	e than	` ' of rent for	personal	onal property (if the percental property exceeds 50% or if led on profit or income)	ge .	columns 2(a) a	ind 2(b)	(attach schedule)	
(1)									
(2)			-7 1.						
(3)									
(4)				· · · · · · · · · · · · · · · · · · ·		. <u> </u>			
Total	0.	Total		<u></u>	0.	1			
(c) Total income. Add totals of columns		nter				(b) Total deductions. Enter here and on page 1,			
Schedule E - Unrelated Del		Income (0.	Part I, line 6, column (B)	<u> </u>		0.
Schedule E - Ohrelated Del	ot-rinanced	income (see	instru T	ictions)	r	3 Deductions directly cor		t with an allocable	
			2	2. Gross income from		to debt-finan	ced pro	operty	
1. Description of debt-f	inanced property			or allocable to debt- financed property	(a)	Straight line depreciation (attach schedule)		(b) Other deduction (attach schedule)	s
						(attabil deliberato)	- 1	(2112017 0077002110)	
(1)			+	, , , ,			\top		
	-*		1			·	\top		
(2)			1	, , , , , , , , , , , , , , , , , , , 		· · · · · · · · · · · · · · · · · · ·	\top	··-	
(4)			1	,			\top		
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	of or debt-fina	adjusted basis allocable to unced property h schedule)		6. Column 4 divided by column 5		7. Gross income reportable (column 2 x column 8)		8. Allocable deducti (column 6 x total of col 3(a) and 3(b))	
(1)		· · · · · · · · · · · · · · · · · · ·	+	%			\top		
(2)	 		+	%					
(3)		, 17 1		%					
(4)			1	%		-7.7	\neg		
						Enter here and on page 1, Part I, line 7, column (A)		Enter here and on page Part I, line 7, column (
Totals				_		0		•	0.
Total dividends-received deductions	ncluded in columi	n 8					_		0.

Name of controlled organization		· · ·		I Europe A								
1. Name of controlled organizati				Exempt C	ontrolled O	ganizatio	ons				,	
	ion	2, Emp identific numl	ation		Net unrelated income loss) (see instructions) 4. Total of specified payments made payments made payments made organization's gross income		nents made included in the controlling		olling	6. Deductions directly connected with income in column 5		
<u> </u>										<u> </u>		
)				1		-		1	··			
<u> </u>			,	 		,		 -				
			···-	 				 				
))	4:	l		L				1				
onexempt Controlled Organi	1						40 0			44 0		
7. Taxable Income		nrelated incom see instructions		9. Total o	of specified payments made	nents	10. Part of column the control gros	imn 9 thai ling organ is income	ization's		fuctions directly connecting income in column 10	
)	I						,					
2)					<u> </u>							
3)												
4)												
			- 				Enter here an	mns 5 and d on page column (/	1, Part I,	Enter he	d columns 6 and 11 are and on page 1, Part line 8, column (B)	
tals									0.			
chedule G - Investme	nt Incor	ne of a S	ection	501(c)(7)	(9) or (17) Org	anization			<u> </u>		
see insti		ile oi a c	CCHOIL	501(0)(1)	,, (5), 6. (.,, O.g	, ai ii Eatioi					
· · · · · · · · · · · · · · · · · · ·	ription of inco	me			2. Amount of	income	3. Deducti directly conn (attach sche	ected	4. Set-	asides schedule)	5. Total deduction and set-asides (col. 3 plus col.	
1)						Ť	<u>.</u> .					
?)												
3)												
4)						İ						
	-				Enter here and Part I, line 9, co						Enter here and on pa Part I, line 9, column	
otals				▶		0.						
chedule I - Exploited (see instru		Activity	Incom	e, Other	Than Adv	ertisin/	g Income					
		_	3. Ex	openses	4. Net incon						7. Excess exemp	
1. Description of exploited activity	unrelated incom	Gross I business ne from business	directly with pr of un	connected roduction related as income	from unrelated business (co minus colum gain, comput through	olumn 2 n 3) If a e cols 5	5. Gross ind from activity is not unrel business ind	that ated	attribut	penses table to mn 5	expenses (colum 6 minus column 5 but not more that column 4)	
1)	1									•		
2)	1					-					1	
3)			•				***	-				
4)	1											
	Enter he	re and on		ere and on		<u>-</u>			4		Enter here and	
	page 10	1, Part I, , col (A).		1, Part I,), col (B)							on page 1, Part II, line 25	
otals		0.		0.								
Schedule J - Advertisi	na Inco		nstructio					-			1	
Part I Income From					olidated	Basis			· · · · · -		· 	
		2. Gross		3. Direct		tising gain	5. Circui	ation	6. Read	lership	7. Excess readersh costs (column 6 mini	
1. Name of periodical		advertising income	adv	vertising costs	col 3) If a g				ços		column 5, but not mo than column 4)	
1)											•	
2)											•	
(3)												
4)					7			_			•	
					 				1			

Totals, Part II (lines 1-5)

0.

Form 990-T (2019) St. David's Foundation 74-13565

[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.) 4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7. 7. Excess readership costs (column 6 minus 2. Gross advertising income 3. Direct 5. Circulation 6. Readership 1. Name of periodical column 5, but not more than column 4) advertising costs costs (1) (2) (3) (4) 0. 0. 0. Totals from Part I Enter here and on Enter here and on Enter here and on page 1, Part II, line 26 page 1, Part I, line 11, col. (A). page 1, Part I, line 11, col (B)

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

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

Form 990-T (2019)

		· · · · · · · · · · · · · · · · · · ·
Form 990-T	Description of Organization's Primary Unrelate	d Statement 1
	Business Activity	

Passed through from partnership investments

To Form 990-T, Page 1

Form 990-T	Net	Operating Loss D	eduction	Statement 2
Tax Year	Loss Sustained	Loss Previously Applied	Loss Remaining	Available This Year
12/31/09	21,347.	9,242.	12,105.	12,105.
12/31/11	46,135.	0.	46,135.	46,135.
12/31/12	19,455.	0.	19,455.	19,455.
12/31/13	6,836.	0.	6,836.	6,836.
12/31/14	132,350.	0.	132,350.	132,350.
12/31/15	193,128.	0.	193,128.	193,128.
12/31/16	423,654.	0.	423,654.	423,654.
12/31/17	538,423.	0.	538,423.	538,423.
NOL Carryov	ver Available This	Year	1,372,086.	1,372,086.

SCHEDULE M (Form 990-T)

Unrelated Business Taxable Income from an Unrelated Trade or Business

Entity

	□ 201
	201
Q	

Department of the Treasury Internal Revenue Service

► 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).

For calendar year 2019 or other tax year beginning

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

Schedule M (Form 990-T) 2019

OMB No 1545-0047

					ntification	on number 3 9
$\overline{}$	Inrelated Business Activity Code (see instructions) > 52300					
	Describe the unrelated trade or business Qualifyin	g P	artnership Inv	estment		
Pai	Unrelated Trade or Business Income		(A) Income	(B) Expense	s	(C) Net
1 a	Gross receipts or sales				,	•
þ	Less returns and allowances c Balance ▶	1c	<u> </u>			
2	Cost of goods sold (Schedule A, line 7)	_2_				
3	Gross profit. Subtract line 2 from line 1c	3_				
4 a		4a	0.			61 005
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b	-61,035.			-61,035.
C	Capital loss deduction for trusts	4c				
5	Income (loss) from a partnership or an S corporation (attach statement) Statement 3	5	-292,795.			-292,795.
6	Rent income (Schedule C)	6	2327.331			
7	Unrelated debt-financed income (Schedule E)	7		 		· · ·
8	Interest, annuities, royalties, and rents from a controlled	' '				
•	organization (Schedule F)	8				
9	Investment income of a section 501(c)(7), (9), or (17)	<u> </u>				
•	organization (Schedule G)	9				
10	Exploited exempt activity income (Schedule I)	10	·			
11	Advertising income (Schedule J)	11				
12	Other income (See instructions; attach schedule)	12				
13	Total. Combine lines 3 through 12	13	-353,830.			-353,830.
Pa	directly connected with the unrelated business in			ctions.) (Dec	ductio	ns must be
14	Compensation of officers, directors, and trustees (Schedule K)				14	
15	Salaries and wages				15	
16	Repairs and maintenance				16	
17	Bad debts				17	
18	Interest (attach schedule) (see instructions)				18	
19	Taxes and licenses		ا مو ا		19	
20	Depreciation (attach Form 4562)		20		21b	
21 22	Less depreciation claimed on Schedule A and elsewhere on return		21a	<u> </u>	22	· · · · · · · · · · · · · · · · · · ·
	Depletion Contributions to deferred compensation plans					
23 24	Employee benefit programs				23	
25	Excess exempt expenses (Schedule I)				25	
26	Excess readership costs (Schedule J)				26	
27	Other deductions (attach schedule)		•		27	
28	Total deductions, Add lines 14 through 27				28	0.
29	Unrelated business taxable income before net operating loss deductions.	ction :	Subtract line 28 from line 1:	3	29	-353,830.
30	Deduction for net operating loss arising in tax years beginning on c			-		220,000
-	instructions)	. 41101	Jan. 3 4, 25 10 (000	Stmt 4	30	0.
31	Unrelated business taxable income. Subtract line 30 from line 29		•		31	-353,830.

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-T (M) Income (Loss) from Partnerships	Statement 3
Description	Net Income or (Loss)
TIFF Special Opportunities Fund, LLC - Ordinary Business	
Income (loss)	-10,661.
TIFF Special Opportunities Fund, LLC - Other income (loss)	-22,609.
TIFF Private Equity Partners 2015, LP - Ordinary Business	
Income (loss)	177,554.
FIFF Private Equity Partners 2015, LP - Interest Income	42,769.
TIFF Private Equity Partners 2015, LP - Royalties	2,052.
TIFF Private Equity Partners 2015, LP - Other income	2,332
(loss)	-353,746.
TIFF Private Equity Partners 2013, LLC - Ordinary Business	3337.103
Income (loss)	105,921.
FIFF Private Equity Partners 2013, LLC - Net Rental Real	103,321.
Estate Income	-193.
TIFF Private Equity Partners 2013, LLC - Other Net Rental	195.
Income (loss)	-1,280.
TIFF Private Equity Partners 2013, LLC - Interest Income	291.
	1,370.
TIFF Private Equity Partners 2013, LLC - Royalties	1,370.
FIFF Private Equity Partners 2013, LLC - Other income	00 242
(loss)	-98,242.
FIFF Private Equity Partners 2016, LP - Ordinary Business	2 406
Income (loss)	-3,426
FIFF Private Equity Partners 2016, LP - Interest Income	`385.
FIFF Private Equity Partners 2016, LP - Other Portfolio	
income (loss)	24.
FIFF Private Equity Partners 2016, LP - Other income	•
(loss)	-46,267.
The TIFF Keystone Fund, LP - Ordinary Business Income	
(loss)	75,039.
The TIFF Keystone Fund, LP - Net Rental Real Estate Income	-7,343.
The TIFF Keystone Fund, LP - Other Net Rental Income	
(loss)	-4,589.
The TIFF Keystone Fund, LP - Interest Income	5,483.
The TIFF Keystone Fund, LP - Dividend Income	13.
The TIFF Keystone Fund, LP - Royalties	681.
The TIFF Keystone Fund, LP - Other Portfolio income (loss)	9.
The TIFF Keystone Fund, LP - Other income (loss)	-120,559.
FIFF Private Equity Partners 2012, LLC - Ordinary Business	
Income (loss)	-21,582.
TIFF Private Equity Partners 2012, LLC - Other income	,
(loss)	-3,196.
TIFF Realty and Resources 2008, LLC - Ordinary Business	3,233
Income (loss)	-1,036.
TIFF Realty and Resources 2008, LLC - Net Rental Real	2,000
Estate Income	2.
TIFF Realty and Resources 2008, LLC - Interest Income	532.
TIFF Realty and Resources 2008, LLC - Royalties	528
TIFF Realty and Resources 2008, LLC - Other income (loss)	-1,226
	-1,220.
TIFF Private Equity Partners 2007, LLC - Ordinary Business	24 200
Income (loss)	-34,388.
TIFF Private Equity Partners 2007, LLC - Interest Income	7,610.
TIFF Private Equity Partners 2007, LLC - Other income	44 0
(loss)	14,287.
	Statement(s)
ı	

St. David's Foundation	74-1356589
TIFF Realty and Resources IV, LLC - Ordinary Business	,
Income (loss)	37,515.
TIFF Realty and Resources IV, LLC - Net Rental Real Estate	
Income	-844.
TIFF Realty and Resources IV, LLC - Interest Income	3.
TIFF Realty and Resources IV, LLC - Royalties	602.
TIFF Private Equity Partners 2014, LLC - Ordinary Business	
Income (loss)	527.
TIFF Private Equity Partners 2014, LLC - Interest Income	1,407.
TIFF Private Equity Partners 2014, LLC - Dividend Income	-22.
TIFF Private Equity Partners 2014, LLC - Other income	
(loss)	-7,438.
TIFF Private Equity Partners 2009, LLC - Ordinary Business	
Income (loss)	9,549.
TIFF Private Equity Partners 2009, LLC - Interest Income	439.
TIFF Private Equity Partners 2009, LLC - Dividend Income	665.
TIFF Private Equity Partners 2009, LLC - Other income	
(loss)	-11.
TIFF Realty and Resources III, LLC - Ordinary Business	4 400
Income (loss)	-1,200.
TIFF Realty and Resources III, LLC - Net Rental Real	400
Estate Income	-489.
TIFF Realty and Resources III, LLC - Other income (loss)	-470.
TIFF Realty and Resources 2009, LLC - Ordinary Business	400.
Income (loss)	400.
TIFF Realty and Resources 2009, LLC - Net Rental Real	-3,309.
Estate Income	-3,309.
TIFF Realty and Resources 2009, LLC - Interest Income TIFF Realty and Resources 2009, LLC - Dividend Income	8.
TIFF Realty and Resources 2009, LLC - Dividend income TIFF Private Equity Partners 2008, LLC - Ordinary Business	0.
Income (loss)	-2,028.
TIFF Private Equity Partners 2008, LLC - Net Rental Real	2,020.
Estate Income	2.
TIFF Private Equity Partners 2008, LLC - Interest Income	121.
TIFF Private Equity Partners 2008, LLC - Dividend Income	322.
TIFF Private Equity Partners 2008, LLC - Royalties	523.
TIFF Private Equity Partners 2008, LLC - Other income	7231
(loss)	-5,141.
SRA Private Equity Portfolio III - Ordinary Business	•
Income (loss)	-28,144.
Total Included on Schedule M, Part I, line 5	-292,795.
	
Schedule M Net Operating Loss Deduction	Statement 4
Loss Previously Loss Tax Year Loss Sustained Applied Remaining	Available This Year

12/31/18

160,242.

NOL Carryover Available This Year

160,242.

160,242.

160,242.

160,242.

SCHEDULE M (Form 990-T)

Unrelated Business Taxable Income from an

Unrelated Trade or Business

Entity

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning ► 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).

OMB No 1545-0047

Name	of the organization St. David's Foundation		Employer (dentification number 74-1356589			
	Inrelated Business Activity Code (see instructions) ► 52300	0		1 74 1330	505	
	Describe the unrelated trade or business SRA Priva	te	Equity Portfo	lio IV		
	t I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) N	et
1 a	Gross receipts or sales					
b	Less returns and allowances c Balance ▶	1c				
2	Cost of goods sold (Schedule A, line 7)	2				
3	Gross profit. Subtract line 2 from line 1c	3				
4 a	Capital gain net income (attach Schedule D)	4a	0.			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b				
С	Capital loss deduction for trusts	4c				
5	Income (loss) from a partnership or an S corporation (attach statement) Statement 5	_ ا	-2,840.		2	,840.
6	Rent income (Schedule C)	<u>5</u>	2,040.		 	,040.
7	Unrelated debt-financed income (Schedule E)	7				
8	Interest, annuities, royalties, and rents from a controlled	'				
Ŭ	organization (Schedule F)	8				
9	Investment income of a section 501(c)(7), (9), or (17)	٣				
_	organization (Schedule G)	9			i	
10	Exploited exempt activity income (Schedule I)	10				
11	Advertising income (Schedule J)	11				
12	Other income (See instructions; attach schedule)	12		•		
13	Total. Combine lines 3 through 12	13	-2,840.		-2	,840.
Par	Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in			uctions.) (Deduc	tions must be	· · · · · · · · · · · · · · · · · · ·
14	Compensation of officers, directors, and trustees (Schedule K)			1.		
15	Salaries and wages			19	i i	_
16	Repairs and maintenance .			10	- 	
17	Bad debts			17		
18 19	Interest (attach schedule) (see instructions) Taxes and licenses			1:		
20	Depreciation (attach Form 4562)		20	 !	<u>'</u>	
21	Less depreciation claimed on Schedule A and elsewhere on return		21a	21	_	
22	Depletion		[210]	2		
23	Contributions to deferred compensation plans			2:	- 1	•
24	Employee benefit programs			24		
25	Excess exempt expenses (Schedule I)			2!		
26	Excess readership costs (Schedule J)			20		
27	Other deductions (attach schedule)			2	,	
28	Total deductions. Add lines 14 through 27			21		0.
29	Unrelated business taxable income before net operating loss deduce	ction.	Subtract line 28 from line			,840.
30	Deduction for net operating loss arising in tax years beginning on o	r after	January 1, 2018 (see			
	instructions)			30		0.
31	Unrelated business taxable income. Subtract line 30 from line 29			3	_2	,840.

Form 990-T (M)	Income	(Loss) from		Partnerships	Statement 5		
Description					Net Income or (Loss)		
SRA Private Equity E	Portfolio IV	/ - Ord:	inary	Business Income	-2,840.		
Total Included on So	chedule M, P	art I,	line	5	-2,840.		

SCHEDULE D (Form 1120)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

► Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No 1545-0123

Schedule D (Form 1120) 2019

Name

Employer identification number

St. David's Founda	tion			/4-	1330309
Did the corporation dispose of any investme	nt(s) ın a qualified opportuni	ty fund during the tax ye	ear?		Yes X No
If "Yes," attach Form 8949 and see its instru	ctions for additional require	ments for reporting your	gain or loss.		
Part Short-Term Capital Ga	ins and Losses (See I	nstructions.)			
See instructions for how to figure the amounts to enter on the lines below.	(d) Proceeds	(e) Cost	(g) Adjustments to gai or loss from Form(s) 894	n 9	(h) Gain or (loss) Subtract column (e) from column (d) and
This form may be easier to complete if you round off cents to whole dollars.	(sales price)	(or other basis)	Part I, line 2, column (g) .	combine the result with column (g)
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			<u>-</u>		
2 Totals for all transactions reported on	İ				
Form(s) 8949 with Box B checked	-				
3 Totals for all transactions reported on					
Form(s) 8949 with Box C checked	(5				
4 Short-term capital gain from installment sales				4	,
5 Short-term capital gain or (loss) from like-kin				5	, , ,
6 Unused capital loss carryover (attach comput	• •	•		6	1
7 Net short-term capital gain or (loss). Combin				7	<u> </u>
Part II Long-Term Capital Gai See instructions for how to figure the amounts	Ins and Losses (See It	istructions.)	<u> </u>		T
to enter on the lines below. This form may be easier to complete if you	(d) Proceeds (sales price)	(e) Cost (or other basis)	(0) Adjustments to gai or loss from Form(s) 894 Part II, line 2, column (s	n .9,	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
round off cents to whole dollars.	(**************************************	(4. 5		<u>"</u>	(8)
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	1				
Form(s) 8949 with Box E checked		·			
10 Totals for all transactions reported on					
Form(s) 8949 with Box F checked	<u> </u>				
11 Enter gain from Form 4797, line 7 or 9				11	·
12 Long-term capital gain from installment sales				12	
13 Long-term capital gain or (loss) from like-kin	d exchanges from Form 8824			13	
14 Capital gain distributions				14	,
15 Net long-term capital gain or (loss). Combin	e lines 8a through 14 in column	<u>h</u>		15	ļ
Part III Summary of Parts I and	d II				··· ·
16 Enter excess of net short-term capital gain (li	ne 7) over net long-term capital	loss (line 15)		16	
17 Net capital gain. Enter excess of net long-term	n capital gain (line 15) over net	short-term capital loss (line	e 7)	17	
18 Add lines 16 and 17. Enter here and on Form	1120, page 1, line 8, or the pro	per line on other returns		18	0.
Note: If losses exceed gains, see Capital Los	sses in the instructions.				

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For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

SCHEDULE D (Form 1120)

Department of the Treasury Internal Revenue Service

. Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No 1545-0123

Name

Employer identification number

St. David's Foundat	tion			<u> 74 -</u>	1356589
Did the corporation dispose of any investmen	nt(s) in a qualified opportun	ity fund during the tax ye	ar?		Yes X No
If "Yes," attach Form 8949 and see its instruc			gain or loss.		
Part I Short-Term Capital Gai	ns and Losses (See	instructions.)			
See instructions for how to figure the amounts to enter on the lines below.	(4)	(e)	(n) Adjustments to gain		(h) Gain or (loss) Subtract
This form may be easier to complete if you	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gair or loss from Form(s) 8949 Part I, line 2, column (g)	9,	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
round off cents to whole dollars.	(sales price)	(or other basis)	1 2011, 1110 2, column (g)		CONTENTE DISTRICT WITH CONTINUITY (9)
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			<u></u> ,		77.
4 Short-term capital gain from installment sales	from Form 6252, line 26 or 37	7		4	
5 Short-term capital gain or (loss) from like-kine	•			5	
6 Unused capital loss carryover (attach compute	•			6	()
7 Net short-term capital gain or (loss). Combin				7	77.
Part II Long-Term Capital Gai	ns and Losses (See i	nstructions.)			<u> </u>
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gair or loss from Form(s) 894! Part II, line 2, column (g)	9,	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
round off cents to whole dollars.					
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			<u></u>		-155,439.
11 Enter gain from Form 4797, line 7 or 9			,	11	
12 Long-term capital gain from installment sales		7		12	ļ
13 Long-term capital gain or (loss) from like-kind	d exchanges from Form 8824		ļ	13	
14 Capital gain distributions				14	1.5.
15 Net long-term capital gain or (loss). Combine		<u>n h</u>		15	-155,439.
Part III Summary of Parts I and		 	······		T
16 Enter excess of net short-term capital gain (lin	•			16	<u> </u>
17 Net capital gain. Enter excess of net long-term		·	: 7)	17	
18 Add lines 16 and 17. Enter here and on Form		oper line on other returns	l	18	0.
Note: If losses exceed gains, see Capital Los	ises in the instructions.				

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Department of the Treasure Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Go to www.irs.gov/Form8949 for instructions and the latest information. File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D. OMB No. 1545-0074

Name(s) shown on return

Social security number or taxpayer identification no.

St. David's Fo	undation						356589
Before you check Box A, B, or C below statement will have the same information broker and may even tell you which the same in the same information in the same information.	ow, see whether ation as Form 109 pox to check	you received any 99-B Either will s	Form(s) 1099-B how whether you	or substitute statem ir basis (usually you	ent(s) from cost) was	your broker. A su reported to the IR	bstitute IS by your
Part Short-Term. Transact	ions involving capit	al assets you held	1 year or less are ge	enerally short-term (see	instructions). For long-term	
transactions, see page 2 Note: You may aggregate al codes are required Enter the	totals directly on S	Schedule D, line 1a	, you aren't required	to report these transa	actions on Fo	rm 8949 (see instru	ctions)
You must check Box A, B, or C below. If you have more short-term transactions than will	Check only one bo I fit on this page for on	 If more than one be e or more of the boxes 	ox applies for your sho , complete as many for	rt-term transactions, comp ms with the same box che	lete a separate cked as you ne	Form 8949, page 1, for ed	each applicable box
(A) Short-term transactions rep							
(B) Short-term transactions re	•	•	-	eported to the IRS			
X (C) Short-term transactions no	t reported to you	on Form 1099-E	3	η-	A 41	*	
1 (a)	(b)	(c)	(d) Proceeds	(e) Cost or other	loss. If you	, if any, to gain or u enter an amount	(h) Gain or (loss).
Description of property (Example: 100 sh. XYZ Co.)	Date acquired (Mo., day, yr.)	Date sold or disposed of	(sales price)	basis. See the	in column (g), enter a code in See instructions.	Subtract column (e)
(Example: 100 sh: X12 00.)	(wo., day, yr.,	(Mo., day, yr.)		Note below and	(f)	(g)	from column (d) &
				see Column (e) In the instructions	Code(s)	Amount of adjustment	combine the result with column (g)
TIFF Private							
Equity Partners		,					
2013, LLC-T							74.
TIFF Private						<u>.</u>	
Equity Partners							
2008, LLC-T							3.
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· · · · · · · · · · · · · · · · · · ·				+			<u> </u>
	<u> </u>						
2 Totals. Add the amounts in columns are properties amounts). Enter each to							
negative amounts). Enter each to Schedule D, line 1b (if Box A abo		•					
above is checked), or line 3 (if B	lox C above is ch	necked)		1	1		77.

Note: If you checked Box A 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.

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.

St. David's Foundation

74-1356589

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

1 (a) Description of property	(b) Date acquired	(c) Date sold or	(d) Proceeds (sales price)	(e) Cost or other basis, See the	in column	nt, if any, to gain or ou enter an amount (g), enter a code in	(h) Gain or (loss). Subtract column (e)
(Example [.] 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of (Mo., day, yr.)	, ,	Note below and see Column (e) In the instructions	(f) Code(s)	(g) Amount of adjustment	from column (d) & combine the result with column (g)
TIFF Private	,						
Equity Partners							ļ
2015, LP-TI							<179426.
TIFF Private							,
Equity Partners		<u> </u>					
2013, LLC-T							393.
The TIFF Keystone							
Fund, LP-The TIFF							
Keys			,				<29,257.
TIFF Realty and			·				
Resources 2008,							
LLC-TIFF							170.
TIFF Private							
Equity Partners							
2009, LLC-T							1,645.
TIFF Private							
Equity Partners							
2008, LLC-T							10,129.
SRA Private Equity							`
Portfolio III-SRA							
Pri			,				40,907.
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	 	·		 			
2. Totale Add the amounts is achieved	nno (d) (o) (o) =	nd (h) (outhtrast		+	-		
2 Totals. Add the amounts in colur							
negative amounts). Enter each to							
Schedule D, line 8b (if Box D abo	•						-15E420 ·
above is checked), or line 10 (if E	Box F above is c	necked)	L		<u> </u>		<155439.

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.