

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

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning SEP 1, 2019, and ending AUG 31, 2020

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) organization.

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

Part I: Name of organization (ARNOLD AND MABEL BECKMAN FOUNDATION), Employer identification number (95-3169713), Address (100 ACADEMY DRIVE, IRVINE, CA 92617), and Unrelated business activity code (523000).

Part II: Book value of all assets at end of year (611,277,118), Group exemption number, and Check organization type (501(c) corporation).

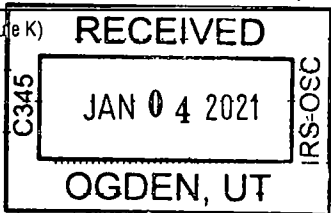
Part III: Enter the number of the organization's unrelated trades or businesses (1) and describe the only (or first) unrelated trade or business here (SEE STATEMENT 14).

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

Part V: The books are in care of (JACKIE CHAMBERLIN) Telephone number (949-531-0478).

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Cost of goods sold, Gross profit, Capital gain net income, Net gain (loss), Income (loss) from a partnership, Rent income, Unrelated debt-financed income, Interest, annuities, royalties, and rents, Investment income, Exploited exempt activity income, Advertising income, Other income, and Total.

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Compensation of officers, directors, and trustees, Salaries and wages, Repairs and maintenance, Bad debts, Interest, Taxes and licenses, Depreciation, Less depreciation claimed on Schedule A, Depletion, Contributions to deferred compensation plans, Employee benefit programs, Excess exempt expenses, Excess readership costs, Other deductions, Total deductions, Unrelated business taxable income before net operating loss deduction, Deduction for net operating loss, and Unrelated business taxable income.



SEE STATEMENT 16

SCANNED JUL 08 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	519,559.
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules) STMT 17 STMT 18	34	51,856.
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	467,703.
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	37	467,703.
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	466,703.

Part IV Tax Computation

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	98,008.
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)	41	
42	Proxy tax. See instructions	42	
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	98,008.

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	98,008.
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	98,008.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0.
51a	Payments: A 2018 overpayment credited to 2019	51a	152,966.
b	2019 estimated tax payments	51b	15,000.
c	Tax deposited with Form 8868	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 _____ Other _____ Total ▶	51g	
52	Total payments. Add lines 51a through 51g	52	167,966.
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached ▶	53	
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	69,958.
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax ▶ 69,958. Refunded	56	0.

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 ▶ \$		

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
 DocuSigned by: [Signature] 12/23/2020 **TREASURER**
 Signature of officer Date Title

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
RYAN WORKING, CPA	<u>[Signature]</u>	12/17/20		P00892285
Firm's name ▶	Firm's EIN ▶			
WRIGHT FORD YOUNG & CO.	95-3288054			
Firm's address ▶			Phone no.	
16140 SAND CANYON AVENUE IRVINE, CA 92618			949-910-2727	

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				
b Other costs (attach schedule)	4b		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		Yes No
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

(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)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(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. 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)
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Totals			Enter here and on page 1, Part I, line 7, column (A) 0.
Total dividends-received deductions included in column 8			Enter here and on page 1, Part I, line 7, column (B) 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)					
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)				
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)						
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.

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)	0. <small>Enter here and on page 1, Part I, line 11, col (A)</small>	0. <small>Enter here and on page 1, Part I, line 11, col (B)</small>				0. <small>Enter here and on page 1, Part II, line 26</small>

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.

FORM 990-T

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 15

DESCRIPTION	NET INCOME OR (LOSS)
BLACKSTONE REP (OFFSHORE) VII - NET RENTAL REAL ESTATE INCOME	-9,102.
BLACKSTONE REP (OFFSHORE) VII - INTEREST INCOME	593.
BLACKSTONE REP (OFFSHORE) VII - DIVIDEND INCOME	117.
BLACKSTONE REP (OFFSHORE) VII - OTHER INCOME (LOSS)	-3,864.
BLACKSTONE REP (OFFSHORE) VII-NQ - ORDINARY BUSINESS INCOME (LOSS)	2,236.
BLACKSTONE REP (OFFSHORE) VII-NQ - NET RENTAL REAL ESTATE INCOME	25,010.
BLACKSTONE REP (OFFSHORE) VII-NQ - INTEREST INCOME	25,510.
BLACKSTONE REP (OFFSHORE) VII-NQ - DIVIDEND INCOME	117.
BLACKSTONE REP (OFFSHORE) VII-NQ - OTHER PORTFOLIO INCOME (LOSS)	588.
BLACKSTONE REP (OFFSHORE) VII-NQ - OTHER INCOME (LOSS)	-23,668.
BLACKSTONE REAL ESTATE PARTNERS VII L.P. - ORDINARY BUSINESS INCOME (LOSS)	-1,523.
BLACKSTONE REAL ESTATE PARTNERS VII L.P. - NET RENTAL REAL ESTATE INCOME	-101,305.
BLACKSTONE REAL ESTATE PARTNERS VII L.P. - OTHER INCOME (LOSS)	-14,765.
BLACKSTONE REAL ESTATE PARTNERS VII-NQ L.P. - ORDINARY BUSINESS INCOME (LOSS)	31,520.
BLACKSTONE REAL ESTATE PARTNERS VII-NQ L.P. - NET RENTAL REAL ESTATE INCOME	-22,168.
BLACKSTONE REAL ESTATE PARTNERS VII-NQ L.P. - OTHER INCOME (LOSS)	302.
BLACKSTONE REAL ESTATE PARTNERS VII-VD L.P. - INTEREST INCOME	1,991.
BLACKSTONE REAL ESTATE PARTNERS VII-VD L.P. - OTHER PORTFOLIO INCOME (LOSS)	20.
BLACKSTONE REAL ESTATE PARTNERS VII-VD L.P. - OTHER INCOME (LOSS)	-214.
KAYNE ANDERSON ENERGY IV - ORDINARY BUSINESS INCOME (LOSS)	-185.
KAYNE ANDERSON ENERGY FUND V (QP), L.P. - ORDINARY BUSINESS INCOME (LOSS)	296,893.
MONTAUK TRI-GUARD III-A - ORDINARY BUSINESS INCOME (LOSS)	-4,945.
MONTAUK TRI-GUARD IV - ORDINARY BUSINESS INCOME (LOSS)	-35,298.
MONTAUK TRI-GUARD V - ORDINARY BUSINESS INCOME (LOSS)	-68,267.
OCM OPP VI - ORDINARY BUSINESS INCOME (LOSS)	13,751.
OCM OPP VIIB AIF (DELAWARE) - NET RENTAL REAL ESTATE INCOME	-346.
SALIENT - ORDINARY BUSINESS INCOME (LOSS)	5,642.
INDUSTRY VENTURES PARTNERSHIP HOLDINGS - ORDINARY BUSINESS INCOME (LOSS)	-714.
INDUSTRY VENTURES PARTNERSHIP HOLDINGS - INTEREST INCOME	749.
INDUSTRY VENTURES PARTNERSHIP HOLDINGS - DIVIDEND INCOME	211.
INDUSTRY VENTURES PARTNERSHIP HOLDINGS - OTHER PORTFOLIO INCOME (LOSS)	-36.
STATE STREET RUSSELL 3000 INDEX NL - DIVIDEND INCOME	53.

ARNOLD AND MABEL BECKMAN FOUNDATION

95-3169713

TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5

118,903.

FORM 990-T

OTHER DEDUCTIONS

STATEMENT 16

DESCRIPTION

AMOUNT

PASS THROUGH DEDUCTIONS FROM PARTNERSHIP

348,660.

TOTAL TO FORM 990-T, PAGE 1, LINE 27

348,660.

FORM 990-T

CONTRIBUTIONS

STATEMENT 17

DESCRIPTION/KIND OF PROPERTY

METHOD USED TO DETERMINE FMV

AMOUNT

50% CASH ONLY

N/A

27,261,490.

PASS THROUGH CHARITABLE

N/A

CONTRIBUTIONS FROM PARTNERSHIP

1,013.

TOTAL TO FORM 990-T, PAGE 2, LINE 34

27,262,503.

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 18

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT
 QUALIFIED CONTRIBUTIONS SUBJECT TO 25% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2014	27,325,087
FOR TAX YEAR 2015	27,382,111
FOR TAX YEAR 2016	24,609,302
FOR TAX YEAR 2017	25,908,154
FOR TAX YEAR 2018	20,934,568

TOTAL CARRYOVER	126,159,222
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TOTAL CURRENT YEAR 10% CONTRIBUTIONS	27,262,503
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TOTAL CONTRIBUTIONS AVAILABLE	153,421,725
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TAXABLE INCOME LIMITATION AS ADJUSTED	51,856
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EXCESS CONTRIBUTIONS	153,369,869
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EXCESS 100% CONTRIBUTIONS	0
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TOTAL EXCESS CONTRIBUTIONS	153,369,869
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ALLOWABLE CONTRIBUTIONS DEDUCTION	51,856
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TOTAL CONTRIBUTION DEDUCTION	51,856
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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.

2019

Name

ARNOLD AND MABEL BECKMAN FOUNDATION

Employer identification number

95-3169713

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss

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				-1,872.
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	-1,872.

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				54,186.
11 Enter gain from Form 4797, line 7 or 9			11	697,002.
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	751,188.

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	749,316.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	18	749,316.

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.

ARNOLD AND MABEL BECKMAN FOUNDATION

95-3169713

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 entries for BLACKSTONE REP and PARTNERSHIP HOLDINGS.

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.