

PUBLIC DISCLOSURE COPY

Form **990-T**

**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 _____, 2019, and ending _____, 20 _____.

▶ 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

- A** Check box if address changed
- B** Exempt under section
- 501(C)(3)
 - 408(e) 220(e)
 - 408A 530(a)
 - 529(a)

Name of organization (Check box if name changed and see instructions.)
THE MCKNIGHT FOUNDATION

Number, street, and room or suite no. If a P.O. box, see instructions.
710 S 2ND ST STE 400

City or town, state or province, country, and ZIP or foreign postal code
MINNEAPOLIS, MN 55401-2290

D Employer identification number
(Employees' trust, see instructions.)
41-0754835

E Unrelated business activity code
(See instructions.)
523000

C Book value of all assets at end of year
2,552,879,588

F Group exemption number (See instructions.) ▶

G Check organization type ▶ 501(c) corporation 501(c) trust 401(a) trust Other trust

H Enter the number of the organization's unrelated trades or businesses. ▶ 1 Describe the only (or first) unrelated trade or business here ▶ **PARTNERSHIP INVESTMENT INCOME**. 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? . . . ▶ Yes No
If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ **THERESE CASEY** Telephone number ▶ **(612) 333-4220**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales	<u>0</u>			
b Less returns and allowances	<u>0</u>			
c Balance ▶		1c 0		
2 Cost of goods sold (Schedule A, line 7)		2 0		
3 Gross profit. Subtract line 2 from line 1c		3 0		0
4a Capital gain net income (attach Schedule D)		4a 1,603,385		1,603,385
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b 0		0
c Capital loss deduction for trusts		4c 0		0
5 Income (loss) from a partnership or an S corporation (attach statement)		5 2,833,621		2,833,621
6 Rent income (Schedule C)		6 0	0	0
7 Unrelated debt-financed income (Schedule E)		7 0	0	0
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		8 0	0	0
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9 0	0	0
10 Exploited exempt activity income (Schedule I)		10 0	0	0
11 Advertising income (Schedule J)		11 0	0	0
12 Other income (See instructions; attach schedule)		12 0		0
13 Total. Combine lines 3 through 12		13 4,437,006	0	4,437,006

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 0
15 Salaries and wages				15 85,379
16 Repairs and maintenance				16 0
17 Bad debts				17 0
18 Interest (attach schedule) (see instructions)				18 553,917
19 Taxes and licenses				19 9,064
20 Depreciation (attach Form 4562)		20 0		
21 Less depreciation claimed on Schedule A and elsewhere on return		21a 0		21b 0
22 Depletion				22 48,456
23 Contributions to deferred compensation plans				23 0
24 Employee benefit programs				24 30,952
25 Excess exempt expenses (Schedule I)				25 0
26 Excess readership costs (Schedule J)				26 0
27 Other deductions (attach schedule)				27 2,312,911
28 Total deductions. Add lines 14 through 27				28 3,040,679
29 Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13				29 1,396,327
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 1,396,327

Part III Total Unrelated Business Taxable Income

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	1,396,327
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules)	34	139,633
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	1,256,694
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	0
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	37	1,256,694
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	1,255,694

Part IV Tax Computation

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	263,696
41	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 39 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> 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	263,696

Part V Tax and Payments

46a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	46a	11,964
b	Other credits (see instructions)	46b	
c	General business credit. Attach Form 3800 (see instructions)	46c	1,372
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
e	Total credits. Add lines 46a through 46d	46e	13,336
47	Subtract line 46e from line 45	47	250,360
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	0
49	Total tax. Add lines 47 and 48 (see instructions)	49	250,360
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	
51a	Payments: A 2018 overpayment credited to 2019	51a	383,565
b	2019 estimated tax payments	51b	0
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	3
f	Credit for small employer health insurance premiums (attach Form 8941)	51f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other 0 Total	51g	0
52	Total payments. Add lines 51a through 51g	52	383,568
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input checked="" type="checkbox"/>	53	0
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	0
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	133,208
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax 133,208 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.		✓
59	Enter the amount of tax-exempt interest received or accrued during the tax year	\$	2,430

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: _____ Date: _____ Title: **VP OF FINANCE & OPERATIONS**

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

Paid Preparer Use Only	Print/Type preparer's name NICOLE BENCIK	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN P00756195
	Firm's name ▶ CROWE LLP	Firm's EIN ▶ 35-0921680		Phone no. (312) 899-7000	
	Firm's address ▶ 225 WEST WACKER DRIVE, SUITE 2600, CHICAGO, IL 60606-1224				

Schedule A—Cost of Goods Sold. Enter method of inventory valuation ►

1 Inventory at beginning of year	1	0	6 Inventory at end of year	6	0
2 Purchases	2	0	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	0
3 Cost of labor	3	0	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a Additional section 263A costs (attach schedule)	4a	0			
b Other costs (attach schedule)	4b	0			
5 Total. Add lines 1 through 4b	5	0			✓

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 × column 6)	8. Allocable deductions (column 6 × 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).
			0	0
Total dividends-received deductions included in column 8				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 25.
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		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	0				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

Name of Partnership	EIN	UBI
PARTNERSHIP INVESTMENT ACTIVITY		
(1) INCOME FROM PARTNERSHIPS		2,833,621
Total		2,833,621

Description	Amount
PARTNERSHIP INVESTMENT ACTIVITY	
(1) INTEREST FROM PARTNERSHIPS	553,917
Total for Part II, Line 18	553,917

Description	Amount
PARTNERSHIP INVESTMENT ACTIVITY	
(1) STATE TAXES	9,064

Description	Amount
PARTNERSHIP INVESTMENT ACTIVITY	
(1) DEDUCTIONS FROM PARTNERSHIPS	1,442,541
(2) PROFESSIONAL FEES	32,534
(3) LEGAL FEES	7,358
(4) PORTFOLIO MANAGEMENT FEES	820,887
(5) CONSULTING FEES	347
(6) OCCUPANCY EXPENSES	833
(7) TRAVEL EXPENSES	8,007
(8) OTHER EXPENSES	404
Total	2,312,911

Year Generated	Amount Generated	Amount Used in Prior Years	Amount Used in Current Year	Amount Converted to NOL	Amount Remaining	Contribution Carryover Expires
2014	578	578			0	2019
2015	101,272	99,964			1,308	2020
2016	142,384	22,436			119,948	2021
2017	58,699,452	59,135			58,640,317	2022
2018	89,109,250	21,500			89,087,750	2023
2019	89,515,621	0	139,633		89,375,988	2024
Totals	237,568,557	203,613	139,633	0	237,225,311	

**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

2019

Name THE MCKNIGHT FOUNDATION	Employer identification number 41-0754835
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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. <small>This form may be easier to complete if you round off cents to whole dollars.</small>	(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) <small>Subtract column (e) from column (d) and combine the result with column (g)</small>
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				0
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				0
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				0
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	9,742	0	0	9,742
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	(0)
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h			7	9,742

Part II Long-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below. <small>This form may be easier to complete if you round off cents to whole dollars.</small>	(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) <small>Subtract column (e) from column (d) and combine the result with column (g)</small>
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				0
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				0
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				0
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	1,444,967	0	0	1,444,967
11 Enter gain from Form 4797, line 7 or 9			11	148,676
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 (see instructions)			14	
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			15	1,593,643

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	9,742
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	1,593,643
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	18	1,603,385

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

Name(s) shown on return

THE MCKNIGHT FOUNDATION

Identifying number

41-0754835

Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)

(See instructions and complete Part(s) III before Parts I and II.)

1	General business credit from line 2 of all Parts III with box A checked	1	0
2	Passive activity credits from line 2 of all Parts III with box B checked	2	1,191
3	Enter the applicable passive activity credits allowed for 2019. See instructions	3	1,191
4	Carryforward of general business credit to 2019. Enter the amount from line 2 of Part III with box C checked. See instructions for statement to attach	4	0
5	Carryback of general business credit from 2020. Enter the amount from line 2 of Part III with box D checked. See instructions	5	0
6	Add lines 1, 3, 4, and 5	6	1,191

Part II Allowable Credit

7	Regular tax before credits:		
	<ul style="list-style-type: none"> Individuals. Enter the sum of the amounts from Form 1040 or 1040-SR, line 12a, and Schedule 2 (Form 1040 or 1040-SR), line 2, or the sum of the amounts from Form 1040-NR, lines 42 and 44 Corporations. Enter the amount from Form 1120, Schedule J, Part I, line 2; or the applicable line of your return Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b; or the amount from the applicable line of your return 	7	263,696
8	Alternative minimum tax:		
	<ul style="list-style-type: none"> Individuals. Enter the amount from Form 6251, line 11 Corporations. Enter -0- Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54 	8	0
9	Add lines 7 and 8	9	263,696
10a	Foreign tax credit	10a	11,964
b	Certain allowable credits (see instructions)	10b	
c	Add lines 10a and 10b	10c	11,964
11	Net income tax. Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16	11	251,732
12	Net regular tax. Subtract line 10c from line 7. If zero or less, enter -0-	12	251,732
13	Enter 25% (0.25) of the excess, if any, of line 12 over \$25,000. See instructions	13	56,683
14	Tentative minimum tax:		
	<ul style="list-style-type: none"> Individuals. Enter the amount from Form 6251, line 9 Corporations. Enter -0- Estates and trusts. Enter the amount from Schedule I (Form 1041), line 52 	14	0
15	Enter the greater of line 13 or line 14	15	56,683
16	Subtract line 15 from line 11. If zero or less, enter -0-	16	195,049
17	Enter the smaller of line 6 or line 16	17	1,191
	C corporations: See the line 17 instructions if there has been an ownership change, acquisition, or reorganization.		

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 12392F

Form **3800** (2019)

Part II Allowable Credit *(continued)*

Note: If you are not required to report any amounts on line 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26.

18	Multiply line 14 by 75% (0.75). See instructions	18	0
19	Enter the greater of line 13 or line 18	19	56,683
20	Subtract line 19 from line 11. If zero or less, enter -0-	20	195,049
21	Subtract line 17 from line 20. If zero or less, enter -0-	21	193,858
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked	22	0
23	Passive activity credit from line 3 of all Parts III with box B checked	23	0
24	Enter the applicable passive activity credit allowed for 2019. See instructions	24	
25	Add lines 22 and 24	25	0
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25	26	0
27	Subtract line 13 from line 11. If zero or less, enter -0-	27	195,049
28	Add lines 17 and 26	28	1,191
29	Subtract line 28 from line 27. If zero or less, enter -0-	29	193,858
30	Enter the general business credit from line 5 of all Parts III with box A checked	30	0
31	Reserved	31	
32	Passive activity credits from line 5 of all Parts III with box B checked	32	181
33	Enter the applicable passive activity credits allowed for 2019. See instructions	33	181
34	Carryforward of business credit to 2019. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for statement to attach	34	0
35	Carryback of business credit from 2020. Enter the amount from line 5 of Part III with box D checked. See instructions	35	0
36	Add lines 30, 33, 34, and 35	36	181
37	Enter the smaller of line 29 or line 36	37	181
38	Credit allowed for the current year. Add lines 28 and 37. Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return. <ul style="list-style-type: none"> • Individuals. Schedule 3 (Form 1040 or 1040-SR), line 6, or Form 1040-NR, line 51 • Corporations. Form 1120, Schedule J, Part I, line 5c • Estates and trusts. Form 1041, Schedule G, line 2b 	38	1,372

Name(s) shown on return

Identifying number

THE MCKNIGHT FOUNDATION

41-0754835

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A General Business Credit From a Non-Passive Activity
B General Business Credit From a Passive Activity
C General Business Credit Carryforwards
D General Business Credit Carrybacks
E Reserved
F Reserved
G Eligible Small Business Credit Carryforwards
H Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III.

Table with 3 columns: (a) Description of credit, (b) If claiming the credit from a pass-through entity, enter the EIN, (c) Enter the appropriate amount. Rows include 1a-1zz, 2, 3, 4a-4z, 5, 6.

Name(s) shown on return

THE MCKNIGHT FOUNDATION

Identifying number

41-0754835

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A** General Business Credit From a Non-Passive Activity
- B** General Business Credit From a Passive Activity
- C** General Business Credit Carryforwards
- D** General Business Credit Carrybacks
- E** Reserved
- F** Reserved
- G** Eligible Small Business Credit Carryforwards
- H** Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III.

(a) Description of credit		(b)	(c)
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.		If claiming the credit from a pass-through entity, enter the EIN	Enter the appropriate amount
1a	Investment (Form 3468, Part II only) (attach Form 3468)		0
b	Reserved		
c	Increasing research activities (Form 6765)		1,189
d	Low-income housing (Form 8586, Part I only)		2
e	Disabled access (Form 8826) (see instructions for limitation)		0
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)		0
g	Indian employment (Form 8845)		0
h	Orphan drug (Form 8820)		0
i	New markets (Form 8874)		0
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)		0
k	Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)		0
l	Biodiesel and renewable diesel fuels (attach Form 8864)		0
m	Low sulfur diesel fuel production (Form 8896)		0
n	Distilled spirits (Form 8906)		0
o	Nonconventional source fuel (carryforward only)		0
p	Energy efficient home (Form 8908)		0
q	Energy efficient appliance (carryforward only)		0
r	Alternative motor vehicle (Form 8910)		0
s	Alternative fuel vehicle refueling property (Form 8911)		0
t	Enhanced oil recovery credit (Form 8830)		0
u	Mine rescue team training (Form 8923)		0
v	Agricultural chemicals security (carryforward only)		0
w	Employer differential wage payments (Form 8932)		0
x	Carbon oxide sequestration (Form 8933)		0
y	Qualified plug-in electric drive motor vehicle (Form 8936)		0
z	Qualified plug-in electric vehicle (carryforward only)		0
aa	Employee retention (Form 5884-A)		0
bb	General credits from an electing large partnership (carryforward only)		0
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)		0
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I		1,191
3	Enter the amount from Form 8844 here and on the applicable line of Part II		0
4a	Investment (Form 3468, Part III) (attach Form 3468)		0
b	Work opportunity (Form 5884)		0
c	Biofuel producer (Form 6478)		0
d	Low-income housing (Form 8586, Part II)		0
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)		0
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)		181
g	Qualified railroad track maintenance (Form 8900)		0
h	Small employer health insurance premiums (Form 8941)		0
i	Increasing research activities (Form 6765)		0
j	Employer credit for paid family and medical leave (Form 8994)		0
z	Other		0
5	Add lines 4a through 4z and enter here and on the applicable line of Part II		181
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II		1,372

Name(s) shown on return

THE MCKNIGHT FOUNDATION

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41-0754835

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A** General Business Credit From a Non-Passive Activity
- B** General Business Credit From a Passive Activity
- C** General Business Credit Carryforwards
- D** General Business Credit Carrybacks
- E** Reserved
- F** Reserved
- G** Eligible Small Business Credit Carryforwards
- H** Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III.

	(a) Description of credit	(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.			
1a	Investment (Form 3468, Part II only) (attach Form 3468)		
b	Reserved		
c	Increasing research activities (Form 6765)	26-1269055	230
d	Low-income housing (Form 8586, Part I only)		
e	Disabled access (Form 8826) (see instructions for limitation)		
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)		
g	Indian employment (Form 8845)		
h	Orphan drug (Form 8820)		
i	New markets (Form 8874)		
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)		
k	Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)		
l	Biodiesel and renewable diesel fuels (attach Form 8864)		
m	Low sulfur diesel fuel production (Form 8896)		
n	Distilled spirits (Form 8906)		
o	Nonconventional source fuel (carryforward only)		
p	Energy efficient home (Form 8908)		
q	Energy efficient appliance (carryforward only)		
r	Alternative motor vehicle (Form 8910)		
s	Alternative fuel vehicle refueling property (Form 8911)		
t	Enhanced oil recovery credit (Form 8830)		
u	Mine rescue team training (Form 8923)		
v	Agricultural chemicals security (carryforward only)		
w	Employer differential wage payments (Form 8932)		
x	Carbon oxide sequestration (Form 8933)		
y	Qualified plug-in electric drive motor vehicle (Form 8936)		
z	Qualified plug-in electric vehicle (carryforward only)		
aa	Employee retention (Form 5884-A)		
bb	General credits from an electing large partnership (carryforward only)		
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)		
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I		230
3	Enter the amount from Form 8844 here and on the applicable line of Part II		
4a	Investment (Form 3468, Part III) (attach Form 3468)		
b	Work opportunity (Form 5884)		
c	Biofuel producer (Form 6478)		
d	Low-income housing (Form 8586, Part II)		
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)		
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)		
g	Qualified railroad track maintenance (Form 8900)		
h	Small employer health insurance premiums (Form 8941)		
i	Increasing research activities (Form 6765)		
j	Employer credit for paid family and medical leave (Form 8994)		
z	Other		
5	Add lines 4a through 4z and enter here and on the applicable line of Part II		0
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II		230

Name(s) shown on return

THE MCKNIGHT FOUNDATION

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41-0754835

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A** General Business Credit From a Non-Passive Activity
- B** General Business Credit From a Passive Activity
- C** General Business Credit Carryforwards
- D** General Business Credit Carrybacks
- E** Reserved
- F** Reserved
- G** Eligible Small Business Credit Carryforwards
- H** Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III.

	(a) Description of credit	(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.			
1a	Investment (Form 3468, Part II only) (attach Form 3468)		
b	Reserved		
c	Increasing research activities (Form 6765)	36-4778201	735
d	Low-income housing (Form 8586, Part I only)		
e	Disabled access (Form 8826) (see instructions for limitation)		
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)		
g	Indian employment (Form 8845)		
h	Orphan drug (Form 8820)		
i	New markets (Form 8874)		
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)		
k	Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)		
l	Biodiesel and renewable diesel fuels (attach Form 8864)		
m	Low sulfur diesel fuel production (Form 8896)		
n	Distilled spirits (Form 8906)		
o	Nonconventional source fuel (carryforward only)		
p	Energy efficient home (Form 8908)		
q	Energy efficient appliance (carryforward only)		
r	Alternative motor vehicle (Form 8910)		
s	Alternative fuel vehicle refueling property (Form 8911)		
t	Enhanced oil recovery credit (Form 8830)		
u	Mine rescue team training (Form 8923)		
v	Agricultural chemicals security (carryforward only)		
w	Employer differential wage payments (Form 8932)		
x	Carbon oxide sequestration (Form 8933)		
y	Qualified plug-in electric drive motor vehicle (Form 8936)		
z	Qualified plug-in electric vehicle (carryforward only)		
aa	Employee retention (Form 5884-A)		
bb	General credits from an electing large partnership (carryforward only)		
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)		
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I		735
3	Enter the amount from Form 8844 here and on the applicable line of Part II		
4a	Investment (Form 3468, Part III) (attach Form 3468)		
b	Work opportunity (Form 5884)		
c	Biofuel producer (Form 6478)		
d	Low-income housing (Form 8586, Part II)		
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)		
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	36-4778201	180
g	Qualified railroad track maintenance (Form 8900)		
h	Small employer health insurance premiums (Form 8941)		
i	Increasing research activities (Form 6765)		
j	Employer credit for paid family and medical leave (Form 8994)		
z	Other		
5	Add lines 4a through 4z and enter here and on the applicable line of Part II		180
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II		915

Name(s) shown on return

THE MCKNIGHT FOUNDATION

Identifying number

41-0754835

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A** General Business Credit From a Non-Passive Activity
- B** General Business Credit From a Passive Activity
- C** General Business Credit Carryforwards
- D** General Business Credit Carrybacks
- E** Reserved
- F** Reserved
- G** Eligible Small Business Credit Carryforwards
- H** Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III.

	(a) Description of credit	(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.			
1a	Investment (Form 3468, Part II only) (attach Form 3468)		
b	Reserved		
c	Increasing research activities (Form 6765)	26-3872534	11
d	Low-income housing (Form 8586, Part I only)		
e	Disabled access (Form 8826) (see instructions for limitation)		
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)		
g	Indian employment (Form 8845)		
h	Orphan drug (Form 8820)		
i	New markets (Form 8874)		
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)		
k	Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)		
l	Biodiesel and renewable diesel fuels (attach Form 8864)		
m	Low sulfur diesel fuel production (Form 8896)		
n	Distilled spirits (Form 8906)		
o	Nonconventional source fuel (carryforward only)		
p	Energy efficient home (Form 8908)		
q	Energy efficient appliance (carryforward only)		
r	Alternative motor vehicle (Form 8910)		
s	Alternative fuel vehicle refueling property (Form 8911)		
t	Enhanced oil recovery credit (Form 8830)		
u	Mine rescue team training (Form 8923)		
v	Agricultural chemicals security (carryforward only)		
w	Employer differential wage payments (Form 8932)		
x	Carbon oxide sequestration (Form 8933)		
y	Qualified plug-in electric drive motor vehicle (Form 8936)		
z	Qualified plug-in electric vehicle (carryforward only)		
aa	Employee retention (Form 5884-A)		
bb	General credits from an electing large partnership (carryforward only)		
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)		
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I		11
3	Enter the amount from Form 8844 here and on the applicable line of Part II		
4a	Investment (Form 3468, Part III) (attach Form 3468)		
b	Work opportunity (Form 5884)		
c	Biofuel producer (Form 6478)		
d	Low-income housing (Form 8586, Part II)		
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)		
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)		
g	Qualified railroad track maintenance (Form 8900)		
h	Small employer health insurance premiums (Form 8941)		
i	Increasing research activities (Form 6765)		
j	Employer credit for paid family and medical leave (Form 8994)		
z	Other		
5	Add lines 4a through 4z and enter here and on the applicable line of Part II		0
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II		11

Name(s) shown on return

Identifying number

THE MCKNIGHT FOUNDATION

41-0754835

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A General Business Credit From a Non-Passive Activity
B General Business Credit From a Passive Activity
C General Business Credit Carryforwards
D General Business Credit Carrybacks
E Reserved
F Reserved
G Eligible Small Business Credit Carryforwards
H Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III.

Table with columns (a) Description of credit, (b) If claiming the credit from a pass-through entity, enter the EIN, and (c) Enter the appropriate amount. Rows include 1a-1zz, 2, 3, 4a-4z, 5, 6.

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41-0754835

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A** General Business Credit From a Non-Passive Activity
- B** General Business Credit From a Passive Activity
- C** General Business Credit Carryforwards
- D** General Business Credit Carrybacks
- E** Reserved
- F** Reserved
- G** Eligible Small Business Credit Carryforwards
- H** Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III.

		(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.			
(a) Description of credit			
1a Investment (Form 3468, Part II only) (attach Form 3468)	1a		
b Reserved	1b		
c Increasing research activities (Form 6765)	1c	47-1688982	10
d Low-income housing (Form 8586, Part I only)	1d		
e Disabled access (Form 8826) (see instructions for limitation)	1e		
f Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f		
g Indian employment (Form 8845)	1g		
h Orphan drug (Form 8820)	1h		
i New markets (Form 8874)	1i		
j Small employer pension plan startup costs (Form 8881) (see instructions for limitation)	1j		
k Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)	1k		
l Biodiesel and renewable diesel fuels (attach Form 8864)	1l		
m Low sulfur diesel fuel production (Form 8896)	1m		
n Distilled spirits (Form 8906)	1n		
o Nonconventional source fuel (carryforward only)	1o		
p Energy efficient home (Form 8908)	1p		
q Energy efficient appliance (carryforward only)	1q		
r Alternative motor vehicle (Form 8910)	1r		
s Alternative fuel vehicle refueling property (Form 8911)	1s		
t Enhanced oil recovery credit (Form 8830)	1t		
u Mine rescue team training (Form 8923)	1u		
v Agricultural chemicals security (carryforward only)	1v		
w Employer differential wage payments (Form 8932)	1w		
x Carbon oxide sequestration (Form 8933)	1x		
y Qualified plug-in electric drive motor vehicle (Form 8936)	1y		
z Qualified plug-in electric vehicle (carryforward only)	1z		
aa Employee retention (Form 5884-A)	1aa		
bb General credits from an electing large partnership (carryforward only)	1bb		
zz Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)	1zz		
2 Add lines 1a through 1zz and enter here and on the applicable line of Part I	2		10
3 Enter the amount from Form 8844 here and on the applicable line of Part II	3		
4a Investment (Form 3468, Part III) (attach Form 3468)	4a		
b Work opportunity (Form 5884)	4b		
c Biofuel producer (Form 6478)	4c		
d Low-income housing (Form 8586, Part II)	4d		
e Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e		
f Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f		
g Qualified railroad track maintenance (Form 8900)	4g		
h Small employer health insurance premiums (Form 8941)	4h		
i Increasing research activities (Form 6765)	4i		
j Employer credit for paid family and medical leave (Form 8994)	4j		
z Other	4z		
5 Add lines 4a through 4z and enter here and on the applicable line of Part II	5		0
6 Add lines 2, 3, and 5 and enter here and on the applicable line of Part II	6		10

Name(s) shown on return

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Part III General Business Credits or Eligible Small Business Credits (see instructions)

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- A** General Business Credit From a Non-Passive Activity
- B** General Business Credit From a Passive Activity
- C** General Business Credit Carryforwards
- D** General Business Credit Carrybacks
- E** Reserved
- F** Reserved
- G** Eligible Small Business Credit Carryforwards
- H** Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III.

	(a) Description of credit	(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
Note: On any line where the credit is from more than one source, a separate Part III is needed for each pass-through entity.			
1a	Investment (Form 3468, Part II only) (attach Form 3468)		
b	Reserved		
c	Increasing research activities (Form 6765)	27-4846111	127
d	Low-income housing (Form 8586, Part I only)	27-4846111	2
e	Disabled access (Form 8826) (see instructions for limitation)		
f	Renewable electricity, refined coal, and Indian coal production (Form 8835)		
g	Indian employment (Form 8845)		
h	Orphan drug (Form 8820)		
i	New markets (Form 8874)		
j	Small employer pension plan startup costs (Form 8881) (see instructions for limitation)		
k	Employer-provided child care facilities and services (Form 8882) (see instructions for limitation)		
l	Biodiesel and renewable diesel fuels (attach Form 8864)		
m	Low sulfur diesel fuel production (Form 8896)		
n	Distilled spirits (Form 8906)		
o	Nonconventional source fuel (carryforward only)		
p	Energy efficient home (Form 8908)		
q	Energy efficient appliance (carryforward only)		
r	Alternative motor vehicle (Form 8910)		
s	Alternative fuel vehicle refueling property (Form 8911)		
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w	Employer differential wage payments (Form 8932)		
x	Carbon oxide sequestration (Form 8933)		
y	Qualified plug-in electric drive motor vehicle (Form 8936)		
z	Qualified plug-in electric vehicle (carryforward only)		
aa	Employee retention (Form 5884-A)		
bb	General credits from an electing large partnership (carryforward only)		
zz	Other. Oil and gas production from marginal wells (Form 8904) and certain other credits (see instructions)		
2	Add lines 1a through 1zz and enter here and on the applicable line of Part I		129
3	Enter the amount from Form 8844 here and on the applicable line of Part II		
4a	Investment (Form 3468, Part III) (attach Form 3468)		
b	Work opportunity (Form 5884)		
c	Biofuel producer (Form 6478)		
d	Low-income housing (Form 8586, Part II)		
e	Renewable electricity, refined coal, and Indian coal production (Form 8835)		
f	Employer social security and Medicare taxes paid on certain employee tips (Form 8846)		
g	Qualified railroad track maintenance (Form 8900)		
h	Small employer health insurance premiums (Form 8941)		
i	Increasing research activities (Form 6765)		
j	Employer credit for paid family and medical leave (Form 8994)		
z	Other		
5	Add lines 4a through 4z and enter here and on the applicable line of Part II		0
6	Add lines 2, 3, and 5 and enter here and on the applicable line of Part II		129

Sales of Business Property
 (Also Involuntary Conversions and Recapture Amounts
 Under Sections 179 and 280F(b)(2))

▶ **Attach to your tax return.**

▶ **Go to www.irs.gov/Form4797 for instructions and the latest information.**

Name(s) shown on return THE MCKNIGHT FOUNDATION	Identifying number 41-0754835
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1 Enter the gross proceeds from sales or exchanges reported to you for 2019 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions **1**

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	1231 GAIN OR LOSS FROM PASSTHROUGH	VARIOUS	VARIOUS	148,676			148,676

3 Gain, if any, from Form 4684, line 39	3
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37	4
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824	5
6 Gain, if any, from line 32, from other than casualty or theft	6
7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows	7 148,676

Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

8 Nonrecaptured net section 1231 losses from prior years. See instructions	8
9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions	9 148,676

Part II Ordinary Gains and Losses (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

11 Loss, if any, from line 7	11 ()
12 Gain, if any, from line 7 or amount from line 8, if applicable	12
13 Gain, if any, from line 31	13 0
14 Net gain or (loss) from Form 4684, lines 31 and 38a	14
15 Ordinary gain from installment sales from Form 6252, line 25 or 36	15
16 Ordinary gain or (loss) from like-kind exchanges from Form 8824	16
17 Combine lines 10 through 16	17 0

18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.

a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040 or Form 1040-SR), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions

b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040 or Form 1040-SR), Part I, line 4

18a	
18b	

For Paperwork Reduction Act Notice, see separate instructions.

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255
(see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A			
B			
C			
D			
These columns relate to the properties on lines 19A through 19D. ▶		Property A	Property B
20 Gross sales price (Note: See line 1 before completing.)	20		
21 Cost or other basis plus expense of sale	21		
22 Depreciation (or depletion) allowed or allowable.	22		
23 Adjusted basis. Subtract line 22 from line 21.	23		
24 Total gain. Subtract line 23 from line 20	24		
25 If section 1245 property:			
a Depreciation allowed or allowable from line 22	25a		
b Enter the smaller of line 24 or 25a.	25b		
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.			
a Additional depreciation after 1975. See instructions	26a		
b Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions.	26b		
c Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c		
d Additional depreciation after 1969 and before 1976.	26d		
e Enter the smaller of line 26c or 26d	26e		
f Section 291 amount (corporations only)	26f		
g Add lines 26b, 26e, and 26f	26g		
27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.			
a Soil, water, and land clearing expenses	27a		
b Line 27a multiplied by applicable percentage. See instructions	27b		
c Enter the smaller of line 24 or 27b	27c		
28 If section 1254 property:			
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a		
b Enter the smaller of line 24 or 28a.	28b		
29 If section 1255 property:			
a Applicable percentage of payments excluded from income under section 126. See instructions	29a		
b Enter the smaller of line 24 or 29a. See instructions	29b		

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30 Total gains for all properties. Add property columns A through D, line 24	30	0
31 Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	0
32 Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	0

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
(see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years.	33	
34 Recomputed depreciation. See instructions	34	
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35	0

Gains and Losses From Section 1256 Contracts and Straddles

Department of the Treasury
Internal Revenue Service

▶ Go to www.irs.gov/Form6781 for the latest information.
▶ Attach to your tax return.

Attachment
Sequence No. **82**

Name(s) shown on tax return

THE MCKNIGHT FOUNDATION

Identifying number

41-0754835

Check all applicable boxes (see instructions).

A Mixed straddle election

C Mixed straddle account election

B Straddle-by-straddle identification election

D Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

(a) Identification of account		(b) (Loss)	(c) Gain
1	SECTION 1256 CONTRACTS AND STRADDLES FROM INVESTMENTS	0	3,687
2	Add the amounts on line 1 in columns (b) and (c)	(0)	3,687
3	Net gain or (loss). Combine line 2, columns (b) and (c)		3,687
4	Form 1099-B adjustments. See instructions and attach statement		
5	Combine lines 3 and 4		3,687
6	If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number. If you didn't check box D, enter -0-		0
7	Combine lines 5 and 6		3,687
8	Short-term capital gain or (loss). Multiply line 7 by 40% (0.40). Enter here and include on line 4 of Schedule D or on Form 8949 (see instructions)		1,475
9	Long-term capital gain or (loss). Multiply line 7 by 60% (0.60). Enter here and include on line 11 of Schedule D or on Form 8949 (see instructions)		2,212

Part II Gains and Losses From Straddles. Attach a separate statement listing each straddle and its components.

Section A—Losses From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference. Otherwise, enter -0-.	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-.	
10								
11a	Enter the short-term portion of losses from line 10, column (h), here and include on line 4 of Schedule D or on Form 8949. See instructions						11a	()
b	Enter the long-term portion of losses from line 10, column (h), here and include on line 11 of Schedule D or on Form 8949. See instructions						11b	()

Section B—Gains From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-.	
12						
13a	Enter the short-term portion of gains from line 12, column (f), here and include on line 4 of Schedule D or on Form 8949. See instructions					13a
b	Enter the long-term portion of gains from line 12, column (f), here and include on line 11 of Schedule D or on Form 8949. See instructions					13b

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)

(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-.
14				

Department of the Treasury
Internal Revenue Service

▶ **Attach to the corporation's tax return.**

▶ **Go to www.irs.gov/Form2220 for instructions and the latest information.**

2019

Name THE MCKNIGHT FOUNDATION	Employer identification number 41-0754835
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Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)		1	263,696
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c Credit for federal tax paid on fuels (see instructions)	2c		
d Total. Add lines 2a through 2c		2d	0
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	263,696
4 Enter the tax shown on the corporation's 2018 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	40,634
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	40,634

Part II Reasons for Filing—Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

		(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	04/15/2019	06/15/2019	09/15/2019	12/15/2019
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10	10,159	10,159	10,159	10,159
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11	383,565			
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12		373,406	363,247	353,088
13 Add lines 11 and 12	13		373,406	363,247	353,088
14 Add amounts on lines 16 and 17 of the preceding column	14		0	0	0
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	383,565	373,406	363,247	353,088
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0	0	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	373,406	363,247	353,088	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17—no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 11746L

Form **2220** (2019)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19 11/15/2019	11/15/2019	11/15/2019	11/15/2019
20 Number of days from due date of installment on line 9 to the date shown on line 19	20 214	153	61	(30)
21 Number of days on line 20 after 4/15/2019 and before 7/1/2019	21 76	15	0	0
22 Underpayment on line 17 $\times \frac{\text{Number of days on line 21}}{365} \times 6\%$ (0.06)	22 \$ 0	\$ 0	\$ 0	\$ 0
23 Number of days on line 20 after 6/30/2019 and before 10/1/2019	23 92	92	15	0
24 Underpayment on line 17 $\times \frac{\text{Number of days on line 23}}{365} \times 5\%$ (0.05)	24 \$ 0	\$ 0	\$ 0	\$ 0
25 Number of days on line 20 after 9/30/2019 and before 1/1/2020	25 46	46	46	30
26 Underpayment on line 17 $\times \frac{\text{Number of days on line 25}}{365} \times 5\%$ (0.05)	26 \$ 0	\$ 0	\$ 0	\$ 0
27 Number of days on line 20 after 12/31/2019 and before 4/1/2020	27 0	0	0	0
28 Underpayment on line 17 $\times \frac{\text{Number of days on line 27}}{366} \times 5\%$ (0.05)	28 \$ 0	\$ 0	\$ 0	\$ 0
29 Number of days on line 20 after 3/31/2020 and before 7/1/2020	29 0	0	0	0
30 Underpayment on line 17 $\times \frac{\text{Number of days on line 29}}{366} \times \%$	30 \$ 0	\$ 0	\$ 0	\$ 0
31 Number of days on line 20 after 6/30/2020 and before 10/1/2020	31 0	0	0	0
32 Underpayment on line 17 $\times \frac{\text{Number of days on line 31}}{366} \times \%$	32 \$ 0	\$ 0	\$ 0	\$ 0
33 Number of days on line 20 after 9/30/2020 and before 1/1/2021	33 0	0	0	0
34 Underpayment on line 17 $\times \frac{\text{Number of days on line 33}}{366} \times \%$	34 \$ 0	\$ 0	\$ 0	\$ 0
35 Number of days on line 20 after 12/31/2020 and before 3/16/2021	35 0	0	0	0
36 Underpayment on line 17 $\times \frac{\text{Number of days on line 35}}{365} \times \%$	36 \$ 0	\$ 0	\$ 0	\$ 0
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$ 0	\$ 0	\$ 0	\$ 0
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns.				38 \$ 0

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120-S filers: For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
1	Enter taxable income for the following periods.				
a	Tax year beginning in 2016	1a			
b	Tax year beginning in 2017	1b			
c	Tax year beginning in 2018	1c			
2	Enter taxable income for each period for the tax year beginning in 2019. See the instructions for the treatment of extraordinary items	2			
3	Enter taxable income for the following periods.	First 4 months	First 6 months	First 9 months	Entire year
a	Tax year beginning in 2016	3a			
b	Tax year beginning in 2017	3b			
c	Tax year beginning in 2018	3c			
4	Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4			
5	Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5			
6	Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6			
7	Add lines 4 through 6	7			
8	Divide line 7 by 3.0	8			
9a	Divide line 2 by line 8	9a			
b	Extraordinary items (see instructions)	9b			
c	Add lines 9a and 9b	9c			
10	Figure the tax on the amount on line 9c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	10			
11a	Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a			
b	Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b			
c	Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c			
12	Add lines 11a through 11c	12			
13	Divide line 12 by 3.0	13			
14	Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)	14			
15	Enter any alternative minimum tax (trusts only) for each payment period. See instructions	15			
16	Enter any other taxes for each payment period. See instructions	16			
17	Add lines 14 through 16	17			
18	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	18			
19	Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19			

Part II Annualized Income Installment Method

		(a)	(b)	(c)	(d)
		First _____ months	First _____ months	First _____ months	First _____ months
20	Annualization periods (see instructions)	20			
21	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21			
22	Annualization amounts (see instructions)	22			
23a	Annualized taxable income. Multiply line 21 by line 22	23a			
b	Extraordinary items (see instructions)	23b			
c	Add lines 23a and 23b	23c			
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	24			
25	Enter any alternative minimum tax (trusts only) for each payment period (see instructions)	25			
26	Enter any other taxes for each payment period. See instructions	26			
27	Total tax. Add lines 24 through 26	27			
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28			
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29			
30	Applicable percentage	30	25%	50%	75%
31	Multiply line 29 by line 30	31			

Part III Required Installments

		1st	2nd	3rd	4th
		installment	installment	installment	installment
	Note: Complete lines 32 through 38 of one column before completing the next column.				
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32			
33	Add the amounts in all preceding columns of line 38. See instructions	33			
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	34			
35	Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35			
36	Subtract line 38 of the preceding column from line 37 of the preceding column	36			
37	Add lines 35 and 36	37			
38	Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38			