



## Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter social security numbers on this form as it may be made public.  
Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

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OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, 2018, and ending

, 20

Name of foundation

THE ELIZABETH PRICE DOLVIN FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)

A Employer identification number

30-6092498

300 LAKE SOVEREIGN CT

B Telephone number (see instructions)

(678) 360-3527

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

CANTON GA 30114

G Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

H Check type of organization:  Section 501(c)(3) exempt private foundation  Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at J Accounting method:  Cash  Accrual  
 end of year (from Part II, col. (c), line 16) ► \$ 9,697,942. (Part I, column (d) must be on cash basis.)

**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 Contributions, gifts, grants, etc., received (attach schedule)	831,316.			
Revenue	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	761.			
	4 Dividends and interest from securities . . . . .	101,479.	101,479.		
	5a Gross rents . . . . .	129,946.	129,946.		
	b Net rental income or (loss) 37,537.				
	6a Net gain or (loss) from sale of assets not on line 10	-139,496.			
	b Gross sales price for all assets on line 6a 599,119.		L-6a Stmt		
	7 Capital gain net income (from Part IV, line 2) . . .		195,530.		
	8 Net short-term capital gain . . . . .			114,851.	
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) See Stmt . . . . .	13,389.	13,389.		
	12 Total. Add lines 1 through 11 . . . . .	937,395.	440,344.	114,851.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	150,000.	75,000.		75,000.
	14 Other employee salaries and wages . . . . .	52,853.	52,583.		
	15 Pension plans, employee benefits . . . . .	0.			
	16a Legal fees (attach schedule) L-16a Stmt	24,100.	12,050.		12,050.
	b Accounting fees (attach schedule) L-16b Stmt	550.	550.		
	c Other professional fees (attach schedule) L-16c Stmt	40,130.	35,830.		4,300.
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) See Stmt . . . . .	47,928.	47,928.		
	19 Depreciation (attach schedule) and depletion L-19 Stmt . . . . .	39,446.			
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings	13,030.	5,500.		7,530.
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) See Stmt . . . . .	43,553.	43,011.		542.
	24 Total operating and administrative expenses.	411,590.	272,452.		99,422.
	Add lines 13 through 23 . . . . .	139,850.			139,850.
	25 Contributions, gifts, grants paid OPEN, UP	551,440.	272,452.		239,272.
	26 Total expenses and disbursements. Add lines 24 and 25				
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	385,955.			
	b Net investment income (if negative, enter -0-) . . . . .		167,892.		
	c Adjusted net income (if negative, enter -0-) . . . . .			114,851.	

For Paperwork Reduction Act Notice, see instructions.

Cat No. 11289X

Form 990-PF (2018)

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash—non-interest-bearing . . . . .	261,213.	345,203.	345,203.
	2 Savings and temporary cash investments . . . . .			
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable . . . . .			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7 Other notes and loans receivable (attach schedule) ►			
	Less: allowance for doubtful accounts ►	95,980.	0.	0.
	8 Inventories for sale or use . . . . .			
	9 Prepaid expenses and deferred charges . . . . .			
	10a Investments—U.S. and state government obligations (attach schedule) . . . . .	785,451.	0.	0.
	b Investments—corporate stock (attach schedule) L-10b Stmt . . . . .	2,124,218.	3,961,365.	3,961,371.
	c Investments—corporate bonds (attach schedule) . . . . .	644,031.		
	11 Investments—land, buildings, and equipment: basis ► 7,442,098. . . . .			
Less: accumulated depreciation (attach schedule) ► L-11 Stmt 315,941. . . . .	6,848,072.	7,126,157.	5,168,685.	
12 Investments—mortgage loans . . . . .				
13 Investments—other (attach schedule) L-13 Stmt . . . . .	335,168.	200,000.	200,016.	
14 Land, buildings, and equipment: basis ► 14,642. . . . .				
Less: accumulated depreciation (attach schedule) ► L-14 Stmt 3,143. . . . .	11,893.	11,499.	11,499.	
15 Other assets (describe ► L-15 Stmt) . . . . .	107,598.	11,250.	11,168.	
<b>16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .</b>	<b>11,213,624.</b>	<b>11,655,474.</b>	<b>9,697,942.</b>	
<b>Liabilities</b>	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22 Other liabilities (describe ►) . . . . .	4,313.	4,313.	
	<b>23 Total liabilities (add lines 17 through 22) . . . . .</b>	<b>4,313.</b>	<b>4,313.</b>	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.</b>			
	24 Unrestricted . . . . .			
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds . . . . .	8,158,089.	8,711,933.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .	3,051,222.	2,939,228.	
	29 Retained earnings, accumulated income, endowment, or other funds . . . . .	11,209,311.	11,651,161.	
	<b>30 Total net assets or fund balances (see instructions) . . . . .</b>	<b>11,213,624.</b>	<b>11,655,474.</b>	
	<b>31 Total liabilities and net assets/fund balances (see instructions) . . . . .</b>			
<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>				
1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	11,209,311.		
2 Enter amount from Part I, line 27a . . . . .	2	385,955.		
3 Other increases not included in line 2 (itemize) ► DIFFERENCE BETWEEN BOOK AND FAIR MARKET VALUE OF DONATED PROPERTIES . . . . .	3	55,895.		
4 Add lines 1, 2, and 3 . . . . .	4	11,651,161.		
5 Decreases not included in line 2 (itemize) ► . . . . .	5			
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	11,651,161.		

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
<b>1a</b> ADOBE SYSTEMS - 290 SHARES		P	01/10/2018	Various
<b>b</b> AETNA - 645 SHARES		P	02/05/2018	10/24/2018
<b>c</b> XTRACKERS JAPAN - 1500 SHARES		P	02/21/2017	01/10/2018
<b>d</b> DOMINION - 300 SHARES		P	02/09/2017	01/10/2018
<b>e</b> See Statement				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g))	
<b>a</b> 67,139.		53,886.	13,253.	
<b>b</b> 127,956.		118,284.	9,672.	
<b>c</b> 45,999.		38,576.	7,423.	
<b>d</b> 22,994.		21,788.	1,206.	
<b>e</b> 3,646,957.	671.	3,483,652.	163,976.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
<b>a</b>			13,253.	
<b>b</b>			9,672.	
<b>c</b>			7,423.	
<b>d</b>			1,206.	
<b>e</b> 0.	0.	0.	163,976.	
<b>2</b> Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		<b>2</b>	195,530.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 . . . . .			<b>3</b>	114,851.

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	78,221.	9,137,805.	0.008560
2016	129,908.	8,599,279.	0.015107
2015	145,511.	5,325,769.	0.027322
2014	0.	0.	0.000000
2013	0.	0.	0.000000

<b>2</b> Total of line 1, column (d) . . . . .	<b>2</b>	0.050989
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years . . . . .	<b>3</b>	0.010198
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 . . . . .	<b>4</b>	9,847,570.
<b>5</b> Multiply line 4 by line 3 . . . . .	<b>5</b>	100,426.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	<b>6</b>	1,679.
<b>7</b> Add lines 5 and 6 . . . . .	<b>7</b>	102,105.
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . .	<b>8</b>	239,272.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

### 3

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)**

<p><b>1a</b> Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.          Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)</p> <p><b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b</p> <p><b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).</p> <p><b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)</p> <p><b>3</b> Add lines 1 and 2</p> <p><b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)</p> <p><b>5 Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .</p> <p><b>6 Credits/Payments:</b></p> <p><b>a</b> 2018 estimated tax payments and 2017 overpayment credited to 2018 <b>6a</b></p> <p><b>b</b> Exempt foreign organizations—tax withheld at source <b>6b</b></p> <p><b>c</b> Tax paid with application for extension of time to file (Form 8868) <b>6c</b></p> <p><b>d</b> Backup withholding erroneously withheld <b>6d</b></p> <p><b>7 Total credits and payments.</b> Add lines 6a through 6d <b>7</b></p> <p><b>8 Enter any penalty for underpayment of estimated tax.</b> Check here <input checked="" type="checkbox"/> if Form 2220 is attached <b>8</b> 18.</p> <p><b>9 Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed <b>9</b> 1,697.</p> <p><b>10 Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid <b>10</b> 0.</p> <p><b>11 Enter the amount of line 10 to be: Credited to 2019 estimated tax ► Refunded ►</b> <b>11</b></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">1</td> <td style="width: 50%; text-align: center;">1,679.</td> </tr> <tr> <td>2</td> <td>0.</td> </tr> <tr> <td>3</td> <td>1,679.</td> </tr> <tr> <td>4</td> <td>0.</td> </tr> <tr> <td>5</td> <td>1,679.</td> </tr> <tr> <td>7</td> <td></td> </tr> <tr> <td>8</td> <td>18.</td> </tr> <tr> <td>9</td> <td>1,697.</td> </tr> <tr> <td>10</td> <td>0.</td> </tr> <tr> <td>11</td> <td></td> </tr> </table>	1	1,679.	2	0.	3	1,679.	4	0.	5	1,679.	7		8	18.	9	1,697.	10	0.	11	
1	1,679.																				
2	0.																				
3	1,679.																				
4	0.																				
5	1,679.																				
7																					
8	18.																				
9	1,697.																				
10	0.																				
11																					

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.	1b	X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?	1c	X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.	3	X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	4b	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .	5	X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions. ► GA  b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	8b	X
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9	X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	10	X

**Part VII-A Statements Regarding Activities (continued)**

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► JOHN H MURPHY JR Telephone no. ► (678) 360-3527 Located at ► 300 LAKE SOVEREIGN CT CANTON GA ZIP+4 ► 30114		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here and enter the amount of tax-exempt interest received or accrued during the year	15	□
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
1b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	1b	□
1c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ► 20 ___, 20 ___, 20 ___, 20 ___	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	□
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 ___, 20 ___, 20 ___, 20 ___	3b	□
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.)	4a	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4b	□
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**

		Yes	No
<b>5a</b>	During the year, did the foundation pay or incur any amount to:		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		
	Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>		
<b>c</b>	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).		
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	<b>6b</b>	x
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>7b</b>	
<b>8</b>	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN H. MURPHY, JR. 300 LAKE SOVEREIGN CT CANTON GA 30114	TRUSTEE 30.00	75,000.	0.	0.
RAY B. BURRUSS, JR. 2035 TRIMLESTON RD STATHAM GA 30666	TRUSTEE 30.00	75,000.	0.	0.
-----				
-----				

**2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ELIZABETH H. DULEBOHN P O BOX 153 WATKINSVILLE GA 30677	ADMIN. ASSISTANT 40.00	52,853.	0.	0.
-----				
-----				
-----				
-----				
-----				

Total number of other employees paid over \$50,000 . . . . . ► 0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
**3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

**Total number of others receiving over \$50,000 for professional services . . . . . ► 0**
**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc		Expenses
1		
2		
3		
4		

**Part IX-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1		
2		
3		
All other program-related investments. See instructions.		

**Total. Add lines 1 through 3 . . . . . ►**

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,102,911.
b	Average of monthly cash balances	1b	349,348.
c	Fair market value of all other assets (see instructions)	1c	5,545,274.
d	<b>Total</b> (add lines 1a, b, and c)	1d	9,997,533.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	9,997,533.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	149,963.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,847,570.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	492,379.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here  and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	492,379.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	1,679.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,679.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	490,700.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	490,700.
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	490,700.

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	239,272.
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	239,272.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	1,679.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	237,593.

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

## Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
<b>1</b> Distributable amount for 2018 from Part XI, line 7 . . . . .				490,700.
<b>2</b> Undistributed income, if any, as of the end of 2018:				
<b>a</b> Enter amount for 2017 only . . . . .			284,443.	
<b>b</b> Total for prior years: 20 ____, 20 ____, 20 ____				
<b>3</b> Excess distributions carryover, if any, to 2018:				
<b>a</b> From 2013 . . . . .	0.			
<b>b</b> From 2014 . . . . .	0.			
<b>c</b> From 2015 . . . . .	0.			
<b>d</b> From 2016 . . . . .	50,175.			
<b>e</b> From 2017 . . . . .	78,682.			
<b>f</b> Total of lines 3a through e . . . . .	128,857.			
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4: ► \$ 239,272.				
<b>a</b> Applied to 2017, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2018 distributable amount . . . . .				145,000.
<b>e</b> Remaining amount distributed out of corpus	94,272.			
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).) . . . . .	128,857.			128,857.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	94,272.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .	0.			
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .	0.			
<b>e</b> Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			284,443.	
<b>f</b> Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019 . . . . .				216,843.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions) . . . . .	0.			
<b>9</b> Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a . . . . .	94,272.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2014 . . . . .	0.			
<b>b</b> Excess from 2015 . . . . .	0.			
<b>c</b> Excess from 2016 . . . . .	0.			
<b>d</b> Excess from 2017 . . . . .	0.			
<b>e</b> Excess from 2018 . . . . .	94,272.			

**Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**

N/A

<b>1a</b> If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling . . . . . ►				
<b>b</b> Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .				
<b>b</b> 85% of line 2a . . . . .				
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .				
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .				
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:				
<b>a</b> "Assets" alternative test—enter:				
(1) Value of all assets . . . . .				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .				
<b>b</b> "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed . . . . .				
<b>c</b> "Support" alternative test—enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .				
(3) Largest amount of support from an exempt organization . . . . .				
(4) Gross investment income . . . . .				

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)****1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2)).

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ►  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed:

**b** The form in which applications should be submitted and information and materials they should include:

**c** Any submission deadlines:

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

**Part XV      Supplementary Information (continued)**

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
ERIN LAAS 36 CARL MIDWAY CHURCH ROAD AUBURN GA 30011 OCONEE CULTURAL ARTS FOUNDATION 34 SCHOOL STREET WATKINSVILLE GA 30677 UNITED WAY OF NE GEORGIA 1 HUNTINGTON ROAD SUITE 805 ATHENS GA 30606 EXTRA SPECIAL PEOPLE 189 VFW DRIVE WATKINSVILLE GA 30677 HEALTH EDUCATION HUMOR EXPO INC. 2303 BRIXWORTH PLACE BROOKHAVEN GA 30319 ATHENS COUNCIL ON AGING 135 HOYT STREET ATHENS GA 30601 MERCY HEALTH CENTER OF ATHENS 700 OGLETHORPE AVENUE STE C7 ATHENS GA 30606 BREAD FOR LIFE 300 N. THOMAS STREET ATHENS GA 30601 CENTRAL PRESBYTERIAN CHURCH PCUSA PO BOX 48224 ATHENS GA 30604 See Statement	N/A			
		INDIVIDUAL	SEE STATEMENT FOR PART XV, LINE 3	700.
		501(C)3	SEE SUPPLEMENTAL STATEMENT COMMUNITY ARTS AND MUSIC	10,000.
		501(C)3	SEE SUPPLEMENTAL STATEMENT FOR DOLLY PARTON IMAGINATION LIBRARY	10,000.
		501(C)3	SEE SUPPLEMENTAL STATEMENT PROGRAMS FOR ADULTS WITH DISABILITIES	10,000.
		501(C)3	SEE SUPPLEMENTAL STATEMENT EDUCATION PROGRAMS ON GENETIC TESTING	50,000.
		501(C)3	SEE SUPPLEMENTAL STATEMENT PROGRAMS FOR ELDERLY ADULTS	10,000.
		501(C)3	SEE SUPPLEMENTAL STATEMENT INDIGENT HEALTHCARE SERVICES	10,000.
		501(C)3	SEE SUPPLEMENTAL STATEMENT WORKFORCE DEVELOPMENT	10,000.
		501(C)3	SEE SUPPLEMENTAL STATEMENT RELIGIOUS INSTITUTION	5,000.
				24,150.
<b>Total</b>				► 3a 139,850.
<b>b Approved for future payment</b>				
<b>Total</b>				► 3b

Part XVI-A | Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments . . . . .	522100	761.	3	0.	
3 Interest on savings and temporary cash investments	523000	101,479.	3	0.	
4 Dividends and interest from securities . . . . .					
5 Net rental income or (loss) from real estate:					
a Debt-financed property . . . . .	531110	37,537.	3		
b Not debt-financed property . . . . .	110000	13,371.	3	0.	
6 Net rental income or (loss) from personal property	523000	767.			
7 Other investment income . . . . .	531310	-139,496.	3	0.	-139,496.
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events . . . . .					
10 Gross profit or (loss) from sales of inventory . . . . .					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e) . . . . .		14,419.		0.	-139,496.
13 Total. Add line 12, columns (b), (d), and (e) . . . . .				13	-125,077.

**Part XVI. B Relationship of Activities to the Accomplishment of Exempt Purposes**

**Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash . . . . .	1a(1)	<input checked="" type="checkbox"/>
(2)	Other assets . . . . .	1a(2)	<input checked="" type="checkbox"/>
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization . . . . .	1b(1)	<input checked="" type="checkbox"/>
(2)	Purchases of assets from a noncharitable exempt organization . . . . .	1b(2)	<input checked="" type="checkbox"/>
(3)	Rental of facilities, equipment, or other assets . . . . .	1b(3)	<input checked="" type="checkbox"/>
(4)	Reimbursement arrangements . . . . .	1b(4)	<input checked="" type="checkbox"/>
(5)	Loans or loan guarantees . . . . .	1b(5)	<input checked="" type="checkbox"/>
(6)	Performance of services or membership or fundraising solicitations . . . . .	1b(6)	<input checked="" type="checkbox"/>
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .	1c	<input checked="" type="checkbox"/>
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? . . . . .  Yes  No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

May the IRS discuss this return  
with the preparer shown below?  
See instructions  Yes  No

Signature of officer or trustee		Date	Title			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	m john costantino		<i>JK</i>	11/12/19	P02038141	
	Firm's name ► costantino law, llc			Firm's EIN ► 81-0812610		
Firm's address ► 22 North Main Street			Phone no (706) 395-5307			

## Form 990-PF: Return of Private Foundation

## Part XV, Line 3a: Grants and Contributions Paid During the Year

## Continuation Statement

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
ATHENS AREA CANINE RESCUE PO BOX 7064 ATHENS, GA 30604		501(C)3	SEE SUPPLEMENTAL STATEMENT CANINE RESCUE	10,000.
THE GEORGIA CLUB FOUNDATION 854 COMMONS PARK STATHAM, GA 30666		501(C)3	SEE SUPPLEMENTAL STATEMENT LOCAL SCHOLARSHIPS AND GRANTS	1,500.
DOWNTOWN MINISTRIES 165 PULASKI STREET ATHENS, GA 30601		501(C)3	SEE SUPPLEMENTAL STATEMENT FOR DOWNTOWN ACADEMY	10,000.
SOUTHEASTERN TRUST FOR PARKS AND LAND 122 N. AVONDALE RD SUITE 230 AVONDALE ESTATES, GA 30002		501(C)3	SEE SUPPLEMENTAL STATEMENT TALKING ROCK NATURE PRESERVE	1,650.
MURRAY STATE UNIVERSITY FOUNDATION 200 HERITAGE HALL MURRAY, KY 42071		501(C)3	SEE SUPPLEMENTAL STATEMENT FOR REBECCA BOYD SCHOLARSHIP	1,000.
				24,150.

## Form 990-PF: Return of Private Foundation

## Part IV: Capital Gains and Losses for Tax on Investment Income

## Continuation Statement

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired	(d) Date sold
GAMBELLI DIV - 1200	P	02/09/17	01/10/18
GARRETT MOTION - 63 SHARES	P	Various	10/02/18
HCP - 1000 SHARES	P	09/21/17	01/10/18
HANNON ARMSTRONG - 1500 SHARES	P	07/17/17	01/10/18
HOME DEPOT - 800 SHARES	P	09/21/18	01/10/18
IBM - 120 SHARES	P	05/22/17	01/10/18
LOWES - 335 SHARES	P	09/12/17	01/10/18
ORACLE - 1325 SHARES	P	01/10/18	10/30/18
PHYS REIT - 700 SHARES	P	02/09/17	01/10/18
PRVT CLLGS UNIV - 125000	P	04/04/17	01/29/18
RED HAT - 245 SHARES	P	01/10/18	04/27/18
RESIDEO TECH - 105 SHARES	P	01/10/18	10/31/18
SECTOR SPDR - 1000 SHARES	P	09/21/17	01/10/18
SOUTHERN CO - 3000 SHARES	P	10/23/17	01/10/18
UPS - 900 SHARES	P	Various	01/10/18
WALMART - 500	P	07/17/17	01/10/18
APPLE - 50 SHARES	P	04/29/16	08/10/18
BB&T - 500 SHARES	P	04/29/16	01/10/18
BB&T CORP - 3000 SHARES	P	04/29/16	01/10/18
B OF A - 2911	P	05/20/16	01/10/18
B OF A - 4000	P	01/23/15	01/10/18
BRISTOL MYERS - 1000 SHARES	P	09/07/16	01/10/18
COCACOLA - 5000 SHARES	P	05/29/12	01/10/18
DNP SELECT - 7000 SHARES	P	Various	01/10/18
DOMINION - 700 SHARES	P	Various	01/10/18
EMERSON - 1050 SHARES	P	Various	01/10/18
FIRST ENERGY - 1500 SHARES	P	Various	01/10/18
GABELLI - 3800 SHARES	P	Various	01/10/18
GE - 6000	P	Various	01/10/18
GS FLT - 3800 SHARES	P	Various	01/10/18
INTEL - 2000 SHARES	P	Various	10/24/18
JP MORGAN - 3000 SHARES	P	Various	01/10/18
KANYE ANDRESON - 2000 SHARES	P	Various	01/18/18
ELI LILY - 890 SHARES	P	Various	01/10/18
MERCK - 2800 SHARES	P	Various	01/10/18
NATIONAL RETAIL - 3000 SHARES	P	Various	01/10/18
NATIONAL RETAIL PFD - 3000 SHARES	P	Various	01/10/18
PHYSICIANS REIT - 1300 SHARES	P	10/09/16	01/10/18
QUALCOMM - 1000 SHARES	P	Various	01/10/18
REALTY INCOME - 900 SHARES	P	Various	01/10/18
SC PUB SVC - 100000	P	05/01/15	01/29/18
SOUTHERN CO - 3000 SHARES	P	09/12/16	01/10/18
STARWOOD - 2500 SHARES	P	Various	01/10/18
VERIZON - 940 SHARES	P	05/29/12	01/10/18
ACC UNI - 50000 SHARES	P	05/29/12	02/01/18
BARROW CO UNI - 15000 SHARES	P	09/12/13	02/01/18
BARROW CO UNI - 135000	P	09/12/13	02/01/18
BLACKSTONE GROUP - 500 SHARES	P	05/12/15	01/10/18
CHEROKEE CTY UNI - 100000 SHARES	P	05/29/12	02/01/18
COBB CO UNI - 30000 SHARES	P	04/04/13	02/26/18
COLUMBIA CO UNI - 60000	P	05/29/12	02/26/18
COLUMBIA WTR SWR - 65000 SHARES	P	05/29/12	02/26/18

## Form 990-PF: Return of Private Foundation

## Part IV: Capital Gains and Losses for Tax on Investment Income

## Continuation Statement

EPP - 1500 SHARES	P	Various	01/10/18
GA ST RFDG - 45000 SHARES	P	09/12/13	02/26/18
OCH ZIFF	P	Various	01/10/18
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
28,775.		25,015.	3,760.
1,073.		1,051.	22.
24,302.		28,997.	-4,695.
33,314.		34,478.	-1,164.
153,915.		128,611.	25,304.
19,585.		18,398.	1,187.
31,574.		26,514.	5,060.
63,212.		65,162.	-1,950.
11,768.		13,071.	-1,303.
143,633.		143,837.	-204.
39,713.		30,156.	9,557.
2,168.		2,816.	-648.
66,022.		59,185.	6,837.
75,117.		77,359.	-2,242.
115,877.		97,244.	18,633.
49,769.		38,684.	11,085.
10,333.		4,731.	5,602.
26,181.		17,880.	8,301.
79,466.		77,664.	1,802.
78,808.		76,210.	2,598.
106,002.		101,005.	4,997.
61,271.		56,977.	4,294.
231,187.		188,450.	42,737.
75,017.		71,195.	3,822.
53,652.		50,239.	3,413.
75,354.		63,784.	11,570.
45,006.		49,168.	-4,162.
91,124.		71,227.	19,897.
111,700.		144,545.	-32,845.
83,858.		77,494.	6,364.
87,232.		62,998.	24,234.
79,395.		79,515.	-120.
38,884.		68,740.	-29,856.
76,234.		70,040.	6,194.
158,293.		143,025.	15,268.
121,597.		101,914.	19,683.
75,620.		79,779.	-4,159.
21,874.		19,330.	2,544.
65,017.		50,516.	14,501.
48,238.		53,563.	-5,325.
109,012.		109,811.	-799.
75,157.		75,000.	157.
52,050.		59,445.	-7,395.
48,248.		39,170.	9,078.
50,617.		50,605.	12.
16,231.		15,940.	291.
147,022.		143,462.	3,560.
16,893.		21,295.	-4,402.
109,991.		113,198.	-3,207.

## Form 990-PF: Return of Private Foundation

## Part IV: Capital Gains and Losses for Tax on Investment Income

## Continuation Statement

31,889.		30,924.	965.
62,671.		61,643.	1,028.
67,448.		66,779.	669.
42,012.	671.	41,829.	854.
48,261.		47,809.	452.
8,295.		36,175.	-27,880.
<b>3,646,957.</b>	<b>671.</b>	<b>3,483,652.</b>	<b>163,976.</b>
<b>Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69</b>		<b>(1) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))</b>	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			3,760.
0.	0.	0.	22.
			-4,695.
			-1,164.
			25,304.
			1,187.
			5,060.
			-1,950.
			-1,303.
			-204.
			9,557.
			-648.
			6,837.
			-2,242.
0.	0.	0.	18,633.
			11,085.
			5,602.
			8,301.
			1,802.
			2,598.
			4,997.
			4,294.
			42,737.
0.	0.	0.	3,822.
0.	0.	0.	3,413.
0.	0.	0.	11,570.
			-4,162.
0.	0.	0.	19,897.
			-32,845.
0.	0.	0.	6,364.
0.	0.	0.	24,234.
			-120.
			-29,856.
0.	0.	0.	6,194.
0.	0.	0.	15,268.
0.	0.	0.	19,683.
			-4,159.
			2,544.
0.	0.	0.	14,501.
			-5,325.
			-799.
			157.
			-7,395.

THE ELIZABETH PRICE DOLVIN FOUNDATION

30-6092498

**Form 990-PF: Return of Private Foundation**

**Part IV: Capital Gains and Losses for Tax on Investment Income**

**Continuation Statement**

			9,078.
			12.
			291.
			3,560.
			-4,402.
			-3,207.
			965.
			1,028.
			669.
0.	0.	0.	854.
			452.
			-27,880.
0.	0.	0.	<b>163,976.</b>

## Additional information from your Form 990-PF: Return of Private Foundation

### Form 990-PF: Return of Private Foundation

#### Other Income

#### Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income
HUNTING LEASE INCOME	13,371.	13,371.	
PUBLICLY TRADED PARTNERSHIP INCOME	-198.	-198.	
INVESTMENT PARTNERSHIP INCOME	216.	216.	
<b>Total</b>	<b>13,389.</b>	<b>13,389.</b>	

### Form 990-PF: Return of Private Foundation

#### Taxes

#### Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
REAL ESTATE PROPERTY TAXES	31,657.	31,657.		
PAYROLL TAX EXPENSES	16,271.	16,271.		
<b>Total</b>	<b>47,928.</b>	<b>47,928.</b>		

### Form 990-PF: Return of Private Foundation

#### Other Expenses

#### Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
ACCOUNTING/QUICKBOOKS FEES	571.	285.		286.
BANK CHARGES	53.	53.		
CONTRACT LABOR	2,253.	2,253.		
SECURITY	408.	408.		
INSURANCE	10,742.	10,742.		
PAYROLL ACCOUNTING EXPENSE	2,813.	2,813.		
PEST CONTROL	600.	600.		
POST OFFICE BOX RENTAL	196.	196.		
POSTAGE	131.	65.		66.
REPAIRS & MAINTENANCE	14,087.	14,087.		
TRUCK EXPENSES	2,210.	2,210.		
UTILITIES	8,929.	8,929.		
OFFICE EXPENSES	298.	150.		148.
WIRE TRANSFER FEES	125.	125.		
SUBSCRIPTIONS	42.			42.
INVESTMENT ACCOUNT TRANSFER FEE	95.	95.		
<b>Total</b>	<b>43,553.</b>	<b>43,011.</b>		<b>542.</b>

Name THE ELIZABETH PRICE DOLVIN FOUNDATION	Employer Identification No 30-6092498
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**Asset Information:**

Description of Property . . . . . 122 ACRES ON GRANNY MOORE ROAD - TALIAFERRO COUNTY

Business Code . . . . . Exclusion Code . . . . .

Date Acquired . . . . . 05/18/18 How Acquired . . . . . Donated

Date Sold . . . . . 12/19/18 Name of Buyer . . . . . FINNEY, DARRELL KEITH

Check Box, if Buyer is a Business . . . . .

Sales Price. . . . . 212,524. Cost or other basis (do not reduce by depreciation). . . . . 200,381.

Sales Expense . . . . . 70,624. Valuation Method. . . . .

Total Gain (Loss) . . . . . -58,481. Accumulated Depreciation . . . . .

Description of Property . . . . . 75 ACRES ON CARSON GRAVES ROAD - OCONEE COUNTY

Business Code . . . . . Exclusion Code . . . . .

Date Acquired . . . . . 01/26/17 How Acquired . . . . . Donated

Date Sold . . . . . 09/20/18 Name of Buyer . . . . . JEM PROPERTIES, LLC.

Check Box, if Buyer is a Business . . . . .

Sales Price. . . . . 150,562. Cost or other basis (do not reduce by depreciation). . . . . 225,000.

Sales Expense . . . . . 10,539. Valuation Method. . . . . Fair Market Value

Total Gain (Loss) . . . . . -84,977. Accumulated Depreciation . . . . .

Description of Property . . . . . 69 ACRES ON BROOKS ROAD - GREENE COUNTY

Business Code . . . . . Exclusion Code . . . . .

Date Acquired . . . . . 01/26/17 How Acquired . . . . . Donated

Date Sold . . . . . 09/11/18 Name of Buyer . . . . . POWER, JERE M

Check Box, if Buyer is a Business . . . . .

Sales Price. . . . . 159,505. Cost or other basis (do not reduce by depreciation). . . . . 146,416.

Sales Expense . . . . . 11,165. Valuation Method. . . . . Fair Market Value

Total Gain (Loss) . . . . . 1,924. Accumulated Depreciation . . . . .

Description of Property . . . . . 42 ACRES ON GRANNY MOORE ROAD - GREENE COUNTY

Business Code . . . . . Exclusion Code . . . . .

Date Acquired . . . . . 04/19/18 How Acquired . . . . . Donated

Date Sold . . . . . 12/13/18 Name of Buyer . . . . . RAMSEY, LEROY

Check Box, if Buyer is a Business . . . . .

Sales Price. . . . . 76,528. Cost or other basis (do not reduce by depreciation). . . . . 68,983.

Sales Expense . . . . . 5,507. Valuation Method. . . . .

Total Gain (Loss) . . . . . 2,038. Accumulated Depreciation . . . . .

Description of Property . . . . .

Business Code . . . . . Exclusion Code . . . . .

Date Acquired . . . . . How Acquired . . . . .

Date Sold . . . . . Name of Buyer . . . . .

Check Box, if Buyer is a Business . . . . .

Sales Price. . . . . Cost or other basis (do not reduce by depreciation). . . . .

Sales Expense . . . . . Valuation Method. . . . .

Total Gain (Loss) . . . . . Accumulated Depreciation . . . . .

**Totals:**

Total Gain (Loss) of all assets . . . . . -139,496.

Gross Sales Price of all assets . . . . . 599,119.

Unrelated Business Income . . . . . Business Code . . . . .

Excluded by section 512, 513, 514 . . . . . Exclusion Code . . . . .

Related/Exempt Function Income . . . . . -139,496.

QuickZoom here to Form 990-PF, Page 1 . . . . . ►

QuickZoom here to Form 990-PF, Page 12 . . . . . ►

Name <u>THE ELIZABETH PRICE DOLVIN FOUNDATION</u>	Employer Identification No <u>30-6092498</u>
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**Line 16a - Legal Fees**

**Line 16b - Accounting Fees**

**Line 16c - Other Professional Fees**

Name \_\_\_\_\_  
THE ELIZABETH PRICE DOLVIN FOUNDATION

Employer Identification No  
30-6092498

### Allocated Depreciation

**Totals to Form 990-PF, Part I, Line 19**

Name <b>THE ELIZABETH PRICE DOLVIN FOUNDATION</b>	Employer Identification No <b>30-6092498</b>
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<b>Line 10a - Investments - US and State Government Obligations:</b>	<b>End of Year</b>		<b>End of Year</b>	
	<b>State and Local Obligations Book Value</b>	<b>State and Local Obligations FMV</b>	<b>US Government Obligations Book Value</b>	<b>US Government Obligations FMV</b>
<b>Tot to Fm 990-PF, Pt II, Ln 10a</b>				

<b>Line 10b - Investments - Corporate Stock:</b>	<b>End of Year</b>	
	<b>Book Value</b>	<b>Fair Market Value</b>
<b>ABBVIE INC - 1345 SHARES</b>	<b>123,996.</b>	<b>123,996.</b>
<b>ACCENTURE - 675 SHARES</b>	<b>95,182.</b>	<b>95,182.</b>
<b>ADOBE - 500 SHARES</b>	<b>113,120.</b>	<b>113,120.</b>
<b>See L-10b Stmt</b>	<b>3,629,067.</b>	<b>3,629,073.</b>
<b>Totals to Form 990-PF, Part II, Line 10b . . . . .</b>	<b>3,961,365.</b>	<b>3,961,371.</b>

<b>Line 10c - Investments - Corporate Bonds:</b>	<b>End of Year</b>	
	<b>Book Value</b>	<b>Fair Market Value</b>
<b>Totals to Form 990-PF, Part II, Line 10c . . . . .</b>		

<b>Line 12 - Investments - Mortgage loans:</b>	<b>End of Year</b>	
	<b>Book Value</b>	<b>Fair Market Value</b>
<b>Totals to Form 990-PF, Part II, Line 12 . . . . .</b>		

<b>Line 13 - Investments - Other:</b>	<b>End of Year</b>	
	<b>Book Value</b>	<b>Fair Market Value</b>
<b>MADISON FUND X, LLC. - 3.013% OWNERSHIP INTEREST</b>	<b>200,000.</b>	<b>200,016.</b>
<b>Totals to Form 990-PF, Part II, Line 13 . . . . .</b>	<b>200,000.</b>	<b>200,016.</b>

Name THE ELIZABETH PRICE DOLVIN FOUNDATION	Employer Identification No 30-6092498		
Line 11b - Description of Investments Land, Buildings and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
1340-1342 AIKEN ROAD BOGART	126,750.	11,330.	115,420.
56 ACRES SMITHONIA RD	283,000.	0.	283,000.
3470 GREENSBORO HWY	625,000.	0.	625,000.
3472 GREENSBORO HWY	250,000.	0.	250,000.
22 N MAIN ST	972,500.	98,928.	873,572.
250 ACRES WIRE BRIDGE RD	844,517.	0.	844,517.
02 WEST STREET	10,000.	0.	10,000.
245 TIMBERLAND/VEAZEY RD & BRAMLETT	460,660.	0.	460,660.
38 ACRES CATO ROAD/HWY 77	114,000.	0.	114,000.
253 ACRES TIMBERLAND	521,985.	0.	521,985.
FLANAGAN PROPERTY, 24 Acres Oconee County	154,284.	0.	154,284.
151 acres, Randolph Church Road, Greene County	253,405.	0.	253,405.
100 ACRES - COLHAM FERRY ROAD	352,452.	0.	352,452.
110 ACRES - ELDER MILL ROAD	330,000.	0.	330,000.
261 ACRES - ELDER MILL ROAD	1,553,704.	0.	1,553,704.
119 BOND WAY - WATKINSVILLE	159,372.	8,451.	150,921.
1350-1352 AIKEN ROAD BOGART	126,750.	11,330.	115,420.
36 acres - Taliaferro County	65,000.	0.	65,000.
See L-11 Stmt	238,719.	185,902.	52,817.
<b>Totals to Form 990-PF, Part II, Line 11 . . . . .</b>	<b>7,442,098.</b>	<b>315,941.</b>	<b>7,126,157.</b>

**Form 990-PF**  
**Part II. Line 14**

## Land, Buildings, and Equipment

Name <b>THE ELIZABETH PRICE DOLVIN FOUNDATION</b>	Employer Identification No <b>30-6092498</b>
--	---

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
<b>PAYROLL LIABILITIES</b>		
<b>Totals to Form 990-PF, Part II, line 22 . . . . .</b>		

Name of the organization	Employer identification number
THE ELIZABETH PRICE DOLVIN FOUNDATION	30-6092498

Organization type (check one):

**Filers of:**

Form 990 or 990-EZ  501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF  501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33⅓% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ► \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

THE ELIZABETH PRICE DOLVIN FOUNDATION

Employer identification number

30-6092498

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ELIZABETH DOLVIN TRUST 300 LAKE SOVEREIGN COURT CANTON GA 30114	\$ 831,316..	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

30-6092498

**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
1	45 ACRES ON CORRY ROAD - GREENE COUNTY	\$ 95,488.	04/19/2018
1	69 ACRES ON CORRY ROAD - GREENE COUNTY	\$ 103,100.	04/19/2018
1	151 ACRES ON RANDOLPH CHURCH ROAD GREENE COUNTY	\$ 237,600.	04/19/2018
1	165 ACRES IN TALIAFERRO COUNTY	\$ 271,007.	04/19/2018
1	36 ACRES IN TALIAFERRO COUNTY	\$ 49,500.	04/19/2018
		\$	

**Name of organization**

**Employer identification number**

THE ELIZABETH PRICE DOLVIN FOUNDATION

30-6092498

### Part III

**Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I				(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
				<b>(e) Transfer of gift</b>		
				Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee	
(a) No. from Part I				(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
				<b>(e) Transfer of gift</b>		
				Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee	
(a) No. from Part I				(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
				<b>(e) Transfer of gift</b>		
				Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee	

## Additional information from your 2018 Federal Exempt Tax Return

### Form 990-PF: Return of Private Foundation

#### Other Expenses (5)

Line 23(a)

#### Itemization Statement

Description	Amount
C & L - 3470 GREENSBORO HWY	2,325.
C & L - 3472 GREENSBORO HWY	2,480.
AUTO - FOUNDATION TRUCK	1,060.
UMBRELLA POLICY (ALL OTHER PROPERTIES)	2,070.
WORKMANS COMP	2,807.
<b>Total</b>	<b>10,742.</b>

### Form 990-PF: Return of Private Foundation

#### Other Expenses (<)

Line 23(a)

#### Itemization Statement

Description	Amount
ELECTRIC SERVICE - 3470 GREENSBORO HWY	2,077.
ELECTRIC SERVICE - 3472 GREENSBORO HWY	3,421.
ELECTRIC SERVICE - FRONT GATE	326.
PROPANE - 3470 GREENSBORO HWY	1,028.
TELEPHONE - HOMEPLACE	502.
TELEPHONE - PROPERTY MANAGER	1,575.
<b>Total</b>	<b>8,929.</b>

### Form 990-PF: Return of Private Foundation

Line 21(a)

#### Itemization Statement

Description	Amount
HOTELS	532.
MEALS	3,372.
TRAVEL	9,126.
<b>Total</b>	<b>13,030.</b>

### Form 990-PF: Return of Private Foundation

Line 4 Column (b)

#### Itemization Statement

Description	Amount
AMB WEALTH MANAGEMENT	89,019.
MERRILL LYNCH	12,280.
OCONEE STATE BANK	180.
<b>Total</b>	<b>101,479.</b>

## Form 990-PF Part II Line 10, 12 and 13 Investments

## L-10b Stmt

## Continuation Statement

Line 10b Description	Line 10b Book	Line 10b FMV
ALLERGAN - 495 SHARES	66,162.	66,162.
ALLSTATE - 1040 SHARES	85,935.	85,935.
ALPHABET INC - 100 SHARES	104,496.	104,496.
AMAZON - 65 SHARES	97,628.	97,628.
AMEX - 850 SHARES	81,022.	81,022.
APPLE - 850 SHARE	134,080.	134,080.
APPLIED MATERIALS - 2695 SHARES	88,234.	88,234.
ADM - 1735 SHARES	71,083.	71,083.
ATT - 2035 SHARES	58,079.	58,079.
BB&T - 2115 SHARES	91,622.	91,622.
BDX - 455 SHARES	102,521.	102,521.
BLACKROCK - 225 SHARES	88,385.	88,385.
CAT - 440 SHARES	55,911.	55,911.
CELEGENE CORP - 925 SHARES	59,283.	59,283.
CITIGROUP - 1260 SHARES	65,596.	65,596.
CONOCO - 1700 SHARES	105,995.	105,995.
COSTCO - 455 SHARES	92,688.	92,688.
CUMMINS - 540 SHARES	72,166.	72,166.
CVS - 815 SHARES	53,399.	53,399.
DHR - 970 SHARES	100,026.	100,026.
DEO - 785 SHARES	111,313.	111,313.
DISNEY - 715 SHARES	78,400.	78,400.
DOLLAR GEN - 685 SHARES	74,035.	74,035.
EPD - 3450 SHARES	84,836.	84,836.
EXXON - 990 SHARES	67,508.	67,508.
GILEAD - 755 SHARES	47,225.	47,225.
HESS - 990 SHARES	40,095.	40,095.
HONEYWELL - 715 SHARES	94,466.	94,466.
IR - 1150 SHARES	104,915.	104,915.
IBM - 495 SHARES	56,267.	56,267.
JP MORGAN - 1040 SHARES	101,525.	101,525.
LOWES - 1290 SHARES	119,144.	119,144.
LYB - 830 SHARES	69,023.	69,023.
METLIFE - 1535 SHARES	63,027.	63,027.
MICROSOFT - 960 SHARES	97,507.	97,507.
NVDA - 400 SHARES	53,400.	53,400.
PFIZER - 1755 SHARES	76,606.	76,606.
PG - 785 SHARES	72,157.	72,157.
RHT - 805 SHARES	141,388.	141,390.
SWK - 655 SHARES	78,430.	78,430.

## Form 990-PF Part II Line 10, 12 and 13 Investments

## L-10b Stmt

## Continuation Statement

Line 10b Description	Line 10b Book	Line 10b FMV
STARBUCKS - 1285 SHARES	82,754.	82,754.
UNP - 760 SHARES	105,053.	105,055.
USB - 1665 SHARES	76,090.	76,091.
VERIZON - 1060 SHARES	59,592.	59,593.
<b>Total</b>	<b>3,629,067.</b>	<b>3,629,073.</b>

## Form 990-PF Part II, Line 11 and 14 Land, Buildings&amp;Equipment

## L-11 Stmt

## Continuation Statement

Ln 11 Description	Ln 11 Cost/Other Basis	Ln 11 Accum Depr	Ln 11 Book Value
45 acres - cory road - greene county	95,488.	0.	95,488.
1310 Aiken Road, Bogart	143,231.	0.	143,231.
timber depletion (cumulative)	0.	185,902.	-185,902.
<b>Total</b>	<b>238,719.</b>	<b>185,902.</b>	<b>52,817.</b>

~

Additional Information For Tax Return

THE ELIZABETH PRICE DOLVIN FOUNDATION

30-6092498

Form 990-PF, p1: Line 5b

See Statement for Part I, Line 5

Form 990-PF, p1: Line 11 Description-2

SEE SUPPORTING STATEMENT FOR PART I, LINE 11(3)

Form 990-PF, p1: Line 11(a)-3

See Schedule K-1 for the Madison Group X, LLC. included herewith as an exhibit. Said income is also included on Form 990T filed contemporaneously herewith.

Form 990-PF, p1: Line 18(a)-1

THIS FIGURE FOR REAL ESTATE PROPERTY TAXES DOES NOT INCLUDE THOSE TAXES ATTRIBUTED TO RENTAL PROPERTIES, WHICH ARE INCLUDED IN THE SUPPLEMENTAL RESPONSE TO PART I, LINE 5

Form 990-PF, p1: Line 21(a)

HOTEL COSTS FOR TRUSTEE JOHN MURPHY'S OVERNIGHT TRIPS TO WATKINSVILLE TO ATTEND MEETINGS AND OTHER FOUNDATION-RELATED EVENTS; REIMBURSEMENT OF FUEL AND OTHER TRAVEL EXPENSES FOR TRUSTEES ATTENDANCE AT MEETINGS WITH VARIOUS ENTITIES REGARDING POTENTIAL FOUNDATION GRANTS, DEVELOPMENTS AND PROJECTS; ALLOCATED BETWEEN INVESTMENT AND CHARITABLE ACTIVITY RELATED FUNCTIONS AS PER PART 1

Form 990-PF, p1: Line 23 Description-4

Total of monthly charges for Alarm System installed on Foundation Homeplace property

Form 990-PF, p1: Line 23(a)-10

THIS FIGURE FOR REPAIRS AND MAINTENANCE DOES NOT INCLUDE THOSE ATTRIBUTED TO RENTAL PROPERTIES, WHICH ARE INCLUDED IN THE SUPPLEMENTAL RESPONSE TO PART I, LINE 5

Additional Information For Tax Return

THE ELIZABETH PRICE DOLVIN FOUNDATION

30-6092498

Form 990-PF, p2: Line 11(c)

REFLECTS THE CHANGE IN FAIR MARKET VALUE FROM 2017 BASED ON 2018 TAX APPRAISED VALUES FROM APPLICABLE COUNTIES; SEE SEPARATE STATEMENT FOR PART II, LINE 11(2).

Form 990-PF, p8: Part X, Line 1a

See statement for Part X, Line 1(a)-(b)

Form 990-PF, p9: Line 5 Column (d)

AMOUNT REFLECTS FOUNDATION'S DISTRIBUTION OBLIGATIONS IN YEAR THREE OF START-UP PERIOD, BEING 60% OF THE 2017 DISTRIBUTABLE AMOUNT OF \$456,429.00, OR \$273,857.40.

Form 990-PF, p12: Line 6 Column (b)

THE FIGURE REPORTED ON THIS LINE REPRESENTS INCOME RECEIVED FROM HUNTING LEASES ON VARIOUS PROPERTIES

Form 990-PF, p12: Line 7 Column (b)

THIS ENTRY IS FOR INTEREST EARNED IN 2018 ON PROMISSORY NOTE WITH M&M HOMEBUYING GROUP, LLC., AS DESCRIBED IN PART II, LINES 6-7

Form 990-T, p1: Line 5, Column (A)

See statement for line 5 and Form(s) K-1 from Enterprise Products Partners, Och-Ziff, LP and Blackstone Group, attached.

Ln 16a-c Stmt: Line 16c Book amount-1

THE FIGURE PRESENTED ON THIS LINE REPRESENTS PAYMENT MADE TO SMITH PLANNING GROUP FOR DESIGNING AND DRAFTING A SUBDIVISION PLAN FOR FOUNDATION PROPERTY IN COMPLIANCE WITH LOCAL ORDINANCES

Additional Information For Tax Return

THE ELIZABETH PRICE DOLVIN FOUNDATION

30-6092498

Ln 16a-c Stmt: Line 16c Book amount-2 - - - - -

THE FIGURE PRESENTED ON THIS LINE REPRESENTS PAYMENTS MADE TO DONNY LONGNECKER OF THE UGA SCHOOL OF LANDSCAPE ARCHITECTURE TO DEVELOP CONCEPT PLAN FOR FOUNDATION DEVELOPMENT ALONG RAIL CORRIDOR IN CLARKE AND OCONEE COUNTIES IN CONJUNCTION WITH THE UNIVERSITY OF GEORGIA AND UNIFIED GOVERNMENT OF ATHENS-CLARKE COUNTY, GEORGIA