

Form **990-PF**

**Return of Private Foundation**

OMB No. 1545-0052

Department of the Treasury  
Internal Revenue Service

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.

1906

**2018**

Open to Public Inspection

For calendar year 2018 or tax year beginning 07/01, 2018, and ending 06/30, 2019

Name of foundation: **PASS IT ON KIDS FOUNDATION**

Number and street (or P.O. box number if mail is not delivered to street address): **6325 S RAINBOW BLVD STE 300**

Room/suite: \_\_\_\_\_

City or town, state or province, country, and ZIP or foreign postal code: **LAS VEGAS, NV 89118**

**A Employer identification number**  
47-2414399

**B Telephone number (see instructions)**  
800-352-3705

**C** If exemption application is pending, check here  **6**

**D** 1 Foreign organizations, check here   
2 Foreign organizations meeting the 85% test, check here and attach computation

**E** If private foundation status was terminated under section 507(b)(1)(A), check here

**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

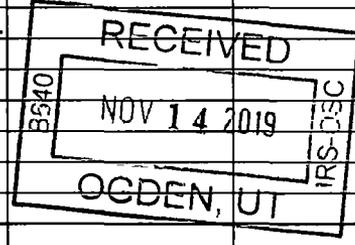
**G** Check all that apply:  
 Initial return  
 Final return  
 Address change  
 Initial return of a former public charity  
 Amended return  
 Name change

**H** Check type of organization:  Section 501(c)(3) exempt private foundation **04**  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 20,918,442.**

**J** Accounting method:  Cash  Accrual  Other (specify) \_\_\_\_\_  
 (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) |
|---|---|------------------------------------|---------------------------|-------------------------|---|
| Revenue   | 1 Contributions, gifts, grants, etc., received (attach schedule)                                |                                    |                           |                         |   |
|   | 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B. |                                    |                           |                         |   |
|   | 3 Interest on savings and temporary cash investments  |                                    |                           |                         |   |
|   | 4 Dividends and interest from securities  | 540,311.                           | 522,275.                  |                         | STMT 1  |
|   | 5a Gross rents  |                                    |                           |                         |   |
|   | b Net rental income or (loss)   |                                    |                           |                         |   |
|   | 6a Net gain or (loss) from sale of assets not on line 10  | 583,362.                           |                           |                         |   |
|   | b Gross sales price for all assets on line 6a   | 6,791,459.                         |                           |                         |   |
|   | 7 Capital gain net income (from Part IV, line 2)  |                                    | 583,362.                  |                         |   |
|   | 8 Net short-term capital gain   |                                    |                           |                         |   |
|   | 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)   |   |                                    |                           |                         |   |
| 12 Total. Add lines 1 through 11  | 1,123,673.  | 1,105,637.                         |                           |                         |   |
| Operating and Administrative Expenses   | 13 Compensation of officers, directors, trustees, etc.  |                                    |                           |                         |   |
|   | 14 Other employee salaries and wages  |                                    | NONE                      | NONE                    |   |
|   | 15 Pension plans, employee benefits   |                                    | NONE                      | NONE                    |   |
|   | 16a Legal fees (attach schedule)  |                                    |                           |                         |   |
|   | b Accounting fees (attach schedule) <b>STMT 8</b>   | 1,200.                             | NONE                      | NONE                    | 1,200.  |
|   | c Other professional fees (attach schedule) <b>STMT 9</b>                                       | 73,571.                            | 73,571.                   |                         |   |
|   | 17 Interest   |                                    |                           |                         |   |
|   | 18 Taxes (attach schedule) (see instructions) <b>STMT 10</b>                                    | 41,508.                            | 13,466.                   |                         |   |
|   | 19 Depreciation (attach schedule) and depletion   |                                    |                           |                         |   |
|   | 20 Occupancy  |                                    |                           |                         |   |
|   | 21 Travel, conferences, and meetings  |                                    | NONE                      | NONE                    |   |
|   | 22 Printing and publications  |                                    | NONE                      | NONE                    |   |
|   | 23 Other expenses (attach schedule) <b>STMT 11</b>  | 8,253.                             | 1,958.                    |                         | 6,295.  |
|   | 24 Total operating and administrative expenses. Add lines 13 through 23.                        | 124,532.                           | 88,995.                   | NONE                    | 7,495.  |
|   | 25 Contributions, gifts, grants paid  | 1,025,000.                         |                           |                         | 1,025,000.  |
| 26 Total expenses and disbursements. Add lines 24 and 25.   | 1,149,532.  | 88,995.                            | NONE                      | 1,032,495.              |   |
| 27 Subtract line 26 from line 12  |   |                                    |                           |                         |   |
| a Excess of revenue over expenses and disbursements   | -25,859.  |                                    |                           |                         |   |
| b Net investment income (if negative, enter -0-)  |   | 1,016,642.                         |                           |                         |   |
| c Adjusted net income (if negative, enter -0-)  |   |                                    |                           |                         |   |



3/4

641

9

| Part II Balance Sheets      |  | 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 |             |             |
| Assets                      | 1  | Cash - non-interest-bearing . . . . .   |                | 33,343.               | 33,005.     | 33,005.     |
|                             | 2  | Savings and temporary cash investments . . . . .  |                | 1,497,363.            | 1,569,351.  | 1,569,351.  |
|                             | 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 ▶  | NONE           |                       |             |             |
|                             | 8  | Inventories for sale or use . . . . .   |                |                       |             |             |
|                             | 9  | Prepaid expenses and deferred charges . . . . .   |                |                       |             |             |
|                             | 10a  | Investments - U S and state government obligations (attach schedule) . . . . .  | STMT 12        | 1,545,156.            | 703,848.    | 719,670.    |
|                             | b  | Investments - corporate stock (attach schedule) . . . . .   | STMT 13        | 12,332,748.           | 11,545,443. | 13,455,438. |
|                             | c  | Investments - corporate bonds (attach schedule) . . . . .   | STMT 22        | 2,501,343.            | 4,645,569.  | 4,684,097.  |
|                             | 11   | Investments - land, buildings, and equipment basis ▶  |                |                       |             |             |
|                             | Less accumulated depreciation (attach schedule) ▶  |   |                |                       |             |             |
| 12                          | Investments - mortgage loans . . . . .   |   |                |                       |             |             |
| 13                          | Investments - other (attach schedule) . . . . .  | STMT 24   | 1,094,763.     | 466,856.              | 456,881.    |             |
| 14                          | Land, buildings, and equipment basis ▶   |   |                |                       |             |             |
|                             | Less accumulated depreciation (attach schedule) ▶  |   |                |                       |             |             |
| 15                          | Other assets (describe ▶)  |   |                |                       |             |             |
| 16                          | <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .               |   | 19,004,716.    | 18,964,072.           | 20,918,442. |             |
| Liabilities                 | 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 ▶)  |                |                       |             |             |
| 23                          | <b>Total liabilities</b> (add lines 17 through 22) . . . . .   |   |                | NONE                  |             |             |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31. |   |                |                       |             |             |
|                             | 24   | Unrestricted . . . . .  |                |                       |             |             |
|                             | 25   | Temporarily restricted . . . . .  |                |                       |             |             |
|                             | 26   | Permanently restricted . . . . .  |                |                       |             |             |
|                             | Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.    |   |                |                       |             |             |
|                             | 27   | Capital stock, trust principal, or current funds . . . . .  |                | 19,004,716.           | 18,964,072. |             |
|                             | 28   | Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .  |                |                       |             |             |
|                             | 29   | Retained earnings, accumulated income, endowment, or other funds . . . . .  |                |                       |             |             |
| 30                          | <b>Total net assets or fund balances</b> (see instructions) . . . . .  |   | 19,004,716.    | 18,964,072.           |             |             |
| 31                          | <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .   |   | 19,004,716.    | 18,964,072.           |             |             |

| Part III Analysis of Changes in Net Assets or Fund Balances |  |             |
|---|--|-------------|
| 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) . . . . . | 19,004,716. |
| 2   | Enter amount from Part I, line 27a . . . . .   | -25,859.    |
| 3   | Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 25  | 8,254.      |
| 4   | Add lines 1, 2, and 3 . . . . .  | 18,987,111. |
| 5   | Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 26  | 23,039.     |
| 6   | <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .   | 18,964,072. |

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr) | (d) Date sold<br>(mo., day, yr) |
|---|--|---|---|--|-------------------------------------|---------------------------------|
| <b>1 a PUBLICLY TRADED SECURITIES</b>   |  |   |   |  |                                     |                                 |
| <b>b</b>  |  |   |   |  |                                     |                                 |
| <b>c</b>  |  |   |   |  |                                     |                                 |
| <b>d</b>  |  |   |   |  |                                     |                                 |
| <b>e</b>  |  |   |   |  |                                     |                                 |
| (e) Gross sales price   | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>((e) plus (f) minus (g))  |  |                                     |                                 |
| a 6,791,459.  |  | 6,208,097.                                      | 583,362.  |  |                                     |                                 |
| b   |  |   |   |  |                                     |                                 |
| c   |  |   |   |  |                                     |                                 |
| d   |  |   |   |  |                                     |                                 |
| <b>e</b>  |  |   |   |  |                                     |                                 |
| 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<br>as of 12/31/69       | (k) Excess of col. (i)<br>over col. (j), if any | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |  |                                     |                                 |
| a   |  |   | 583,362.  |  |                                     |                                 |
| b   |  |   |   |  |                                     |                                 |
| c   |  |   |   |  |                                     |                                 |
| d   |  |   |   |  |                                     |                                 |
| <b>e</b>  |  |   |   |  |                                     |                                 |
| <b>2</b> Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 }  |  |   |   | <b>2</b>   | 583,362.                            |                                 |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)<br>If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in<br>Part I, line 8 . . . . . |  |   |   | <b>3</b>   |                                     |                                 |

**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)<br>Base period years<br>Calendar year (or tax year beginning in) | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col (b) divided by col (c)) |
|--|--|--|---|
| 2017   |  |  |   |
| 2016   |  |  |   |
| 2015   |  |  |   |
| 2014   |  |  |   |
| 2013   |  |  |   |

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

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

|    |   |    |         |
|----|---|----|---------|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . .<br>Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions) |    |         |
| b  | Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .   | 1  | 20,333. |
| c  | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).  |    |         |
| 2  | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)  | 2  | NONE    |
| 3  | Add lines 1 and 2 . . . . .   | 3  | 20,333. |
| 4  | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)  | 4  | NONE    |
| 5  | <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .  | 5  | 20,333. |
| 6  | <b>Credits/Payments:</b>  |    |         |
| a  | 2018 estimated tax payments and 2017 overpayment credited to 2018 . . . . .   | 6a | 19,096. |
| b  | Exempt foreign organizations - tax withheld at source . . . . .   | 6b | NONE    |
| c  | Tax paid with application for extension of time to file (Form 8868) . . . . .   | 6c | NONE    |
| d  | Backup withholding erroneously withheld . . . . .   | 6d |         |
| 7  | Total credits and payments. Add lines 6a through 6d . . . . .   | 7  | 19,096. |
| 8  | Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .  | 8  |         |
| 9  | <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .   | 9  | 1,237.  |
| 10 | <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .   | 10 |         |
| 11 | Enter the amount of line 10 to be <b>Credited to 2019 estimated tax</b> <input type="checkbox"/> <b>NONE Refunded</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>   | 11 |         |

**Part VII-A Statements Regarding Activities**

|    | Yes | No |
|----|-----|----|
| 1a |     | X  |
| 1b |     | X  |
| 1c |     | X  |
| 2  |     | X  |
| 3  |     | X  |
| 4a |     | X  |
| 4b |     |    |
| 5  |     | X  |
| 6  | X   |    |
| 7  | X   |    |
| 8a |     |    |
| 8b | X   |    |
| 9  |     | X  |
| 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 . . . . .  |     | 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 . . . . .   |     | X  |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>  | X   |    |
| 14 The books are in care of ▶ <u>SEE STATEMENT 27</u> Telephone no. ▶ _____<br>Located at ▶ _____ ZIP+4 ▶ _____  |     |    |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here . . . . . ▶ <input type="checkbox"/><br>and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <u>15</u> |     |    |
| 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? . . . . .   |     | X  |
| See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ _____   |     |    |

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  |     |    |
| b 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 . . . . . <input type="checkbox"/><br>Organizations relying on a current notice regarding disaster assistance, check here . . . . . ▶ <input type="checkbox"/>  |     |    |
| c 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? . . . . .  |     | 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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," list the years ▶ _____  |     |    |
| 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) . . . . .   |     |    |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.<br>▶ _____  |     |    |
| 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 Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?   |     | X  |
| 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?  |     | 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(a))?   | <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 any 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? If "Yes," attach the statement required by Regulations section 53.4945-5(d). | <input type="checkbox"/> Yes | <input type="checkbox"/> No            |
| <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.  |                              | <input checked="" type="checkbox"/>    |
| <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>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 checked="" 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 |
|---|---|---|---|---------------------------------------|
| Barton Buxton<br>13090 Highway A1A, Vero Beach, FL 32963  | Director<br>2   | -0-                                       | -0-   | -0-                                   |
| Cynthia Buxton<br>13090 Highway A1A, Vero Beach, FL 32963 | Director<br>1   | -0-                                       | -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 |
|---|---|------------------|---|---------------------------------------|
| NONE  |   | NONE             | NONE  | NONE                                  |
|   |   |                  |   |                                       |
|   |   |                  |   |                                       |
|   |   |                  |   |                                       |

**Total number of other employees paid over \$50,000** **NONE**

**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  |                     | NONE             |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |

Total number of others receiving over \$50,000 for professional services . . . . . **NONE**

**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 NONE |          |
| 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 NONE   |        |
| 2  |        |
| All other program-related investments See instructions<br>3 NONE |        |

Total. Add lines 1 through 3 . . . . .

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

|          |   |           |             |
|----------|---|-----------|-------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:         |           |             |
| <b>a</b> | Average monthly fair market value of securities . . . . .   | <b>1a</b> | 19,495,157. |
| <b>b</b> | Average of monthly cash balances . . . . .  | <b>1b</b> | 1,417,940.  |
| <b>c</b> | Fair market value of all other assets (see instructions). . . . .   | <b>1c</b> | 30,975.     |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c) . . . . .   | <b>1d</b> | 20,944,072. |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . . | <b>1e</b> |             |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets . . . . .  | <b>2</b>  | NONE        |
| <b>3</b> | Subtract line 2 from line 1d. . . . .   | <b>3</b>  | 20,944,072. |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .  | <b>4</b>  | 314,161.    |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4         | <b>5</b>  | 20,629,911. |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5 . . . . .  | <b>6</b>  | 1,031,496.  |

**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.)

|           |  |           |            |
|-----------|--|-----------|------------|
| <b>1</b>  | Minimum investment return from Part X, line 6 . . . . .  | <b>1</b>  | 1,031,496. |
| <b>2a</b> | Tax on investment income for 2018 from Part VI, line 5 . . . . .   | <b>2a</b> | 20,333.    |
| <b>b</b>  | Income tax for 2018. (This does not include the tax from Part VI.) . . . . .                                       | <b>2b</b> |            |
| <b>c</b>  | Add lines 2a and 2b. . . . .   | <b>2c</b> | 20,333.    |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1. . . . .                                     | <b>3</b>  | 1,011,163. |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions. . . . .   | <b>4</b>  | NONE       |
| <b>5</b>  | Add lines 3 and 4 . . . . .  | <b>5</b>  | 1,011,163. |
| <b>6</b>  | Deduction from distributable amount (see instructions). . . . .  | <b>6</b>  | NONE       |
| <b>7</b>  | <b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . . | <b>7</b>  | 1,011,163. |

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

|          |  |           |            |
|----------|--|-----------|------------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:   |           |            |
| <b>a</b> | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26. . . . .   | <b>1a</b> | 1,032,495. |
| <b>b</b> | Program-related investments - total from Part IX-B. . . . .  | <b>1b</b> |            |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .   | <b>2</b>  | NONE       |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the  |           |            |
| <b>a</b> | Suitability test (prior IRS approval required) . . . . .   | <b>3a</b> | NONE       |
| <b>b</b> | Cash distribution test (attach the required schedule) . . . . .  | <b>3b</b> | NONE       |
| <b>4</b> | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4  | <b>4</b>  | 1,032,495. |
| <b>5</b> | 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. . . . . | <b>5</b>  | N/A        |
| <b>6</b> | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .  | <b>6</b>  | 1,032,495. |

**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)<br>Corpus | (b)<br>Years prior to 2017 | (c)<br>2017 | (d)<br>2018 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2018 from Part XI, line 7 . . . . .   |               |                            |             | 1,011,163.  |
| 2 Undistributed income, if any, as of the end of 2018  |               |                            |             |             |
| a Enter amount for 2017 only. . . . .  |               |                            | 962,965.    |             |
| b Total for prior years 20____, 20____, 20____   |               | NONE                       |             |             |
| 3 Excess distributions carryover, if any, to 2018  |               |                            |             |             |
| a From 2013 . . . . .  | NONE          |                            |             |             |
| b From 2014 . . . . .  | NONE          |                            |             |             |
| c From 2015 . . . . .  | NONE          |                            |             |             |
| d From 2016 . . . . .  | NONE          |                            |             |             |
| e From 2017 . . . . .  | NONE          |                            |             |             |
| f Total of lines 3a through e . . . . .  | NONE          |                            |             |             |
| 4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>1,032,495.</u>   |               |                            |             |             |
| a Applied to 2017, but not more than line 2a . . . . .   |               |                            | 962,965.    |             |
| b Applied to undistributed income of prior years (Election required - see instructions) . . . . .  |               | NONE                       |             |             |
| c Treated as distributions out of corpus (Election required - see instructions) . . . . .  | NONE          |                            |             |             |
| d Applied to 2018 distributable amount . . . . .   |               |                            |             | 69,530.     |
| e Remaining amount distributed out of corpus. . . . .  | NONE          |                            |             |             |
| 5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).) . . . . .  | NONE          |                            |             | NONE        |
| 6 Enter the net total of each column as indicated below:   |               |                            |             |             |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5  | NONE          |                            |             |             |
| b Prior years' undistributed income. Subtract line 4b from line 2b. . . . .  |               | NONE                       |             |             |
| c 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 . . . . . |               | NONE                       |             |             |
| d Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .   |               | NONE                       |             |             |
| e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .  |               |                            |             |             |
| f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019. . . . .   |               |                            |             | 941,633.    |
| 7 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) . . . . .       | NONE          |                            |             |             |
| 8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions) . . . . .  | NONE          |                            |             |             |
| 9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a . . . . .  | NONE          |                            |             |             |
| 10 Analysis of line 9  |               |                            |             |             |
| a Excess from 2014 . . . . .   | NONE          |                            |             |             |
| b Excess from 2015 . . . . .   | NONE          |                            |             |             |
| c Excess from 2016 . . . . .   | NONE          |                            |             |             |
| d Excess from 2017 . . . . .   | NONE          |                            |             |             |
| e Excess from 2018 . . . . .   | NONE          |                            |             |             |

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

**1 a** 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** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

|  | Tax year |          | Prior 3 years |          | (e) Total |
|--|----------|----------|---------------|----------|-----------|
|  | (a) 2018 | (b) 2017 | (c) 2016      | (d) 2015 |           |
| <b>2 a</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   |          |          |               |          |           |
| <b>(1)</b> Value of all assets . . . . .   |          |          |               |          |           |
| <b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .   |          |          |               |          |           |
| <b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .                              |          |          |               |          |           |
| <b>c</b> "Support" alternative test - enter  |          |          |               |          |           |
| <b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . . |          |          |               |          |           |
| <b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .                                      |          |          |               |          |           |
| <b>(3)</b> Largest amount of support from an exempt organization . . . . .   |          |          |               |          |           |
| <b>(4)</b> 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).)  
 N/A

**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.  
 N/A

**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<br>Name and address (home or business)                              | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount               |
|---|--|--------------------------------------|-------------------------------------|----------------------|
| <b>a Paid during the year</b>   |  |                                      |                                     |                      |
| DISCOVERY BAY COMMUNITY FOUNDATION<br>PO BOX 1914 DISCOVERY BAY CA 94505-7914 | NONE   | PC                                   | GENERAL PURPOSE                     | 25,000.              |
| THE NEMOURS FOUNDATION<br>6900 TRAVISTOCK LAKES BLVD ORLANDO FL 32256-        | NONE   | PC                                   | GENERAL PURPOSE                     | 800,000.             |
| GIANT STEPS TEREPEUTIC<br>1320 COMMERCE STREET, SUITE A PETALUMA CA 94        | NONE   | PC                                   | GENERAL PURPOSE                     | 100,000.             |
| DIGICOM<br>1775 EAST PALM CANYON DRIVE SUITE 1 PALM SPR                       | NONE   | PC                                   | GENERAL PURPOSE                     | 100,000.             |
| <b>Total</b> .....  |  |                                      |                                     | <b>3a</b> 1,025,000. |
| <b>b Approved for future payment</b>  |  |                                      |                                     |                      |
| <b>Total</b> .....  |  |                                      |                                     | <b>3b</b>            |



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

- 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
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

Table with 3 columns: (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.

Sign Here: Signature of officer or trustee, Date 09/30/2019, Title Director. May the IRS discuss this return with the preparer shown below? See instructions. [X] Yes [ ] No

Paid Preparer Use Only: Print/Type preparer's name DEBRA GORDY, VP; Preparer's signature; Date 9/30/19; Check self-employed if PTIN P01030672; Firm's name WELLS FARGO BANK, N.A.; Firm's address 1525 W W.T. HARRIS BLVD. DI114-044 CHARLOTTE, NC 28262; Firm's EIN 94-3080771; Phone no. 800-691-8916

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| DESCRIPTION                         | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|-------------------------------------|--------------------------------|-----------------------|
| AFLAC INC                           | 3,000.                         | 3,000.                |
| AIA GROUP LTD-SP ADR                | 336.                           | 336.                  |
| ABBOTT LABS                         | 1,602.                         | 1,602.                |
| ABBVIE INC                          | 3,788.                         | 3,788.                |
| ABN AMRO GROUP NV-UNSP ADR          | 1,742.                         | 1,742.                |
| AETNA INC-NEW                       | 307.                           | 307.                  |
| AGILENT TECHNOLOGIES INC            | 908.                           | 908.                  |
| AIR PRODS & CHEMS INC COM           | 366.                           | 366.                  |
| AIR PRODUCTS & CHEMI 3.350% 7/31/24 | 2,513.                         | 2,513.                |
| ALLISON TRANSMISSION HOLDINGS       | 966.                           | 872.                  |
| AMERCO                              | 21.                            | 21.                   |
| AMERICAN INTL GROUP 3.900% 4/01/26  | 3,900.                         | 3,900.                |
| AMERICAN TOWER CORP                 | 2,251.                         | 2,251.                |
| AMERIPRISE FINANCIAL 5.300% 3/15/20 | 7,530.                         | 7,530.                |
| AMGEN INC                           | 2,546.                         | 2,546.                |
| ANHEUSER-BUSCH INBEV SPN ADR        | 940.                           | 940.                  |
| ANTHEM INC                          | 293.                           | 293.                  |
| APPLE INC                           | 2,418.                         | 2,418.                |
| APPLE INC                           | 3,450.                         | 3,450.                |
| APPLIED INDL TECHNOLOGIES INC COM   | 1,852.                         | 1,852.                |
| APTARGROUP INC COM                  | 156.                           | 156.                  |
| ARTISAN PARTNERS ASSET MANAGEM      | 1,597.                         | 1,275.                |
| ASHTREAD GROUP PLC-UNSPON ADR       | 280.                           | 280.                  |
| ASSA ABLOY AB-UNSP ADR              | 694.                           | 694.                  |
| ATRIION CORP                        | 68.                            | 68.                   |
| AVERY DENNISON CORP                 | 1,702.                         | 1,702.                |
| BANK OF AMERICA CORP                | 2,184.                         | 2,184.                |
| BANK OF AMERICA CORP 2.625% 4/19/21 | 3,577.                         | 3,577.                |
| BANK OF NOVA SCOTIA 2.350% 10/21/20 | 2,350.                         | 2,350.                |
| BAXTER INTL INC                     | 1,224.                         | 1,224.                |
| BERKSHIRE HATHAWAY 2.750% 3/15/23   | 2,750.                         | 2,750.                |
| BHP BILLITON LIMITED - ADR          | 3,546.                         | 3,546.                |

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| DESCRIPTION                          | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|--------------------------------------|--------------------------------|-----------------------|
| BRITISH AMERICAN TOBACCO P.L.C - ADR | 921.                           | 921.                  |
| BROOKFIELD ASSET MANAGE-CL A         | 417.                           | 417.                  |
| BROWN & BROWN INC                    | 104.                           | 104.                  |
| BROWN FORMAN CORP CL B               | 44.                            | 44.                   |
| CDK GLOBAL INC                       | 24.                            | 24.                   |
| CDW CORP/DE                          | 790.                           | 790.                  |
| CANADIAN NATL RR CO COM              | 377.                           | 377.                  |
| CANADIAN PACIFIC RR 4.000% 6/01/28   | 5,183.                         | 5,183.                |
| CARLSBERG AS-B-SPON ADR              | 576.                           | 576.                  |
| CASEYS GEN STORES INC                | 222.                           | 222.                  |
| CENTERPOINT ENERGY INC               | 3,451.                         | 3,451.                |
| CHEVRON CORP                         | 3,311.                         | 3,311.                |
| CISCO SYSTEMS INC                    | 3,164.                         | 3,164.                |
| CITIGROUP INC 2.700% 3/30/21         | 4,005.                         | 4,005.                |
| CITIZENS FINANCIAL GROUP INC         | 2,777.                         | 2,777.                |
| COGNEX CORP                          | 1.                             | 1.                    |
| COMPAGNIE FINANCIERE - ADR           | 341.                           | 341.                  |
| COMPASS GROUP PLC ADR                | 808.                           | 808.                  |
| COSTCO WHOLESALE CORP                | 1,359.                         | 1,359.                |
| CUMMINS INC.                         | 2,609.                         | 2,609.                |
| DBS GROUP HOLDINGS LIMITED - ADR     | 1,672.                         | 1,672.                |
| DAIWA HOUSE IND LTD ADR              | 538.                           | 538.                  |
| DENTSPLY SIRONA INC                  | 41.                            | 41.                   |
| DOLLAR GENERAL CORP                  | 94.                            | 94.                   |
| DOMINOS PIZZA INC                    | 40.                            | 40.                   |
| DONALDSON CO INC                     | 224.                           | 224.                  |
| DOW CHEMICAL CO/THE 4.250% 11/15/20  | 2,186.                         | 2,186.                |
| DRIEHAUS ACTIVE INCOME FUND          | 9,546.                         | 9,546.                |
| EATON VANCE INC FD BOSTON - IN #431  | 635.                           | 582.                  |
| EATON VANCE FLOATING RATE FD-I #924  | 5,960.                         | 5,960.                |
| EATON VANCE GLOBAL MACRO - I #0088   | 5,114.                         | 3,756.                |
| ECOLAB INC                           | 7.                             | 7.                    |
| EMCOR GROUP INC COM                  | 422.                           | 422.                  |

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| DESCRIPTION                         | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|-------------------------------------|---|-----------------------------|
| -----                               | -----                                   | -----                       |
| ENCOMPASS HEALTH CORP               | 1,181.                                  | 1,181.                      |
| ENGIE-SPON ADR                      | 639.                                    | 639.                        |
| EQUINIX INC                         | 185.                                    | 185.                        |
| EQUINOR ASA-SPON ADR                | 584.                                    | 584.                        |
| EVERCORE INC                        | 2,175.                                  | 2,175.                      |
| EXXON MOBIL CORPORATION             | 3,913.                                  | 3,913.                      |
| FACTSET RESH SYS INC COM            | 277.                                    | 277.                        |
| FANUC CORPORATION ADR               | 144.                                    | 144.                        |
| FASTENAL CO                         | 129.                                    | 129.                        |
| FED FARM CREDIT BK 2.220% 1/27/23   | 6,660.                                  | 6,660.                      |
| FERGUSON PLC-ADR                    | 692.                                    | 692.                        |
| FID ADV EMER MKTS INC- CL I #607    | 7,839.                                  | 7,750.                      |
| FNF GROUP                           | 520.                                    | 520.                        |
| FIDELITY NEW MRKTS INC-Z #3323      | 10,458.                                 | 10,458.                     |
| FIDELITY NEW MRKTS INC-I            | 6,466.                                  | 6,466.                      |
| FIRST REPUBLIC BANK/SAN FRANCI      | 100.                                    | 100.                        |
| GENERAL ELEC CAP COR 3.100% 1/09/23 | 1,931.                                  | 1,931.                      |
| GENERAL MOTORS CO                   | 894.                                    | 894.                        |
| GRACO INC                           | 393.                                    | 393.                        |
| HFF INC                             | 1,057.                                  | 1,057.                      |
| HP INC                              | 2,855.                                  | 2,855.                      |
| HEICO CORP CL A                     | 2.                                      | 2.                          |
| HENRY JACK & ASSOC INC COM          | 202.                                    | 202.                        |
| HILTON WORLDWIDE HOLDINGS IN        | 119.                                    | 119.                        |
| HOME DEPOT INC                      | 3,247.                                  | 3,247.                      |
| HUNTSMAN CORP                       | 2,381.                                  | 2,381.                      |
| HYATT HOTELS CORP                   | 50.                                     | 50.                         |
| INFORMA PLC-SP ADR                  | 435.                                    | 435.                        |
| INTEL CORP                          | 2,504.                                  | 2,504.                      |
| INTUIT COM                          | 5.                                      | 5.                          |
| ISHARES S&P MID-CAP 400 GROWTH      | 6,199.                                  | 6,199.                      |
| ISHARES S&P MID-CAP 400 VALUE       | 8,987.                                  | 8,987.                      |
| ISHARES CORE S&P SMALL-CAP E        | 4,734.                                  | 4,734.                      |

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| DESCRIPTION                        | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|------------------------------------|--------------------------------|-----------------------|
| JPMORGAN CHASE & CO                | 3,588.                         | 3,588.                |
| JPMORGAN CHASE & CO 3.250% 9/23/22 | 2,438.                         | 2,438.                |
| JABIL CIRCUIT INC COM              | 1,022.                         | 1,022.                |
| JOHNSON & JOHNSON                  | 2,505.                         | 2,505.                |
| JPMORGAN HIGH YIELD-I #3580        | 8,985.                         | 8,985.                |
| KAR AUCTION SERVICES INC           | 99.                            | 99.                   |
| KKR & CO INC -A                    | 159.                           | 159.                  |
| KAO CORP ADR                       | 235.                           | 235.                  |
| KDDI CORP-UNSPONSORED ADR          | 312.                           | 312.                  |
| KENNEDY-WILSON HOLDINGS INC        | 182.                           | 96.                   |
| KOMATSU LIMITED - ADR              | 299.                           | 299.                  |
| KROGER CO/THE 2.950% 11/01/21      | 2,950.                         | 2,950.                |
| LEAR CORP                          | 1,844.                         | 1,844.                |
| LENNAR CORPORATION CLASS A COMMON  | 22.                            | 22.                   |
| LINCOLN NATL CORP IND              | 435.                           | 435.                  |
| LOCKHEED MARTIN CORP               | 651.                           | 651.                  |
| LONZA GROUP AG ADR                 | 100.                           | 100.                  |
| LOWE'S COS INC 3.100% 5/03/27      | 3,100.                         | 3,100.                |
| M & T BANK CORPORATION COM         | 116.                           | 116.                  |
| MSCI INC                           | 74.                            | 74.                   |
| MACY'S INC                         | 5,022.                         | 5,022.                |
| MAKITA CORPORATION - ADR           | 66.                            | 66.                   |
| MARATHON PETROLEUM CORP            | 1,956.                         | 1,956.                |
| MARKETAXESS HLDGS INC              | 195.                           | 195.                  |
| MARTIN MARIETTA MATLS INC COM      | 168.                           | 168.                  |
| MERGER FUND-INST #301              | 7,080.                         | 7,080.                |
| MICHELIN (CGDE) ADR                | 749.                           | 749.                  |
| MICROSOFT CORP                     | 2,284.                         | 2,284.                |
| MICROCHIP TECHNOLOGY INC COM       | 197.                           | 197.                  |
| MOELIS & CO                        | 2,101.                         | 1,355.                |
| MOODYS CORP                        | 129.                           | 129.                  |
| MOTOROLA SOLUTIONS, INC.           | 72.                            | 72.                   |
| NETAPP INC                         | 3,130.                         | 3,130.                |

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| DESCRIPTION                          | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|--------------------------------------|---|-----------------------------|
| NORDEA BANK ABP - SPON ADR           | 2,159.                                  | 2,159.                      |
| NORTHERN TRUST CORP                  | 1,111.                                  | 1,111.                      |
| NORTHROP GRUMMAN CORP                | 1,152.                                  | 1,152.                      |
| NOVARTIS AG - ADR                    | 1,743.                                  | 1,743.                      |
| NUCOR CORP 3.950% 5/01/28            | 4,625.                                  | 4,625.                      |
| NVIDIA CORP                          | 267.                                    | 267.                        |
| OLD DOMINION FREIGHT LINES INC       | 151.                                    | 151.                        |
| OPPENHEIMER DEVELOPING MKT-I #799    | 5,500.                                  | 5,500.                      |
| PEPSICO INC 3.500% 7/17/25           | 3,296.                                  | 3,296.                      |
| POOL CORPORATION                     | 334.                                    | 334.                        |
| PRICESMART INC                       | 153.                                    | 153.                        |
| PRIMERICA INC                        | 441.                                    | 441.                        |
| PROGRESSIVE CORP OHIO                | 5,126.                                  | 5,126.                      |
| PROLOGIS INC                         | 2,423.                                  | 2,423.                      |
| PRUDENTIAL FINL INC                  | 3,146.                                  | 3,146.                      |
| PRUDENTIAL PLC - ADR                 | 1,441.                                  | 1,441.                      |
| BOSTON P LNG/SHRT RES-INS #7015      | 409.                                    | 409.                        |
| RLI CORP COM                         | 251.                                    | 251.                        |
| RAYMOND JAMES FINL INC               | 359.                                    | 359.                        |
| REALTY INCOME CORP 3.250% 10/15/22   | 3,250.                                  | 3,250.                      |
| RED ELECTRICA COR-UNSPON ADR         | 1,511.                                  | 1,511.                      |
| RELIANCE STL & ALUM CO COM           | 602.                                    | 602.                        |
| RELX PLC ADR                         | 852.                                    | 852.                        |
| RESTAURANT BRANDS INTERN             | 668.                                    | 668.                        |
| RIGHTMOVE PLC-UNSP ADR               | 488.                                    | 488.                        |
| ROGERS COMMUNICATIONS INC CL B       | 506.                                    | 506.                        |
| ROPER TECHNOLOGIES INC               | 89.                                     | 89.                         |
| ROSS STORES INC                      | 50.                                     | 50.                         |
| ROYAL DSM N V ADR                    | 276.                                    | 276.                        |
| ROYAL DUTCH SHELL PLC ADR            | 2,708.                                  | 2,708.                      |
| RYOHIN KEIKAKU CO-UNSP ADR           | 368.                                    | 368.                        |
| S&P GLOBAL INC                       | 111.                                    | 111.                        |
| SPDR DJ WILSHIRE INTERNATIONAL R ETF | 22,300.                                 | 22,300.                     |

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| DESCRIPTION                       | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|-----------------------------------|---|-----------------------------|
| SAFRAN SA-UNSPON ADR              | 631.                                    | 631.                        |
| SAMPO OYJ-A SHS-UNSP ADR          | 2,338.                                  | 2,338.                      |
| SANOFI-ADR                        | 1,595.                                  | 1,595.                      |
| SAP SE                            | 742.                                    | 742.                        |
| SHERWIN WILLIAMS CO               | 28.                                     | 28.                         |
| SHIRE PLC ADR                     | 42.                                     | 42.                         |
| STATE STREET CORP 3.300% 12/16/24 | 2,475.                                  | 2,475.                      |
| SUMITOMO TRUST AND BANKING ADR    | 592.                                    | 592.                        |
| SUNCOR ENERGY INC NEW F           | 1,084.                                  | 1,084.                      |
| SYMANTEC CORP                     | 326.                                    | 326.                        |
| SYSCO CORP                        | 1,708.                                  | 1,708.                      |
| TCW EMRG MKTS INCM-I 4721         | 8,695.                                  | 8,695.                      |
| TJX COS INC 2.750% 6/15/21        | 2,750.                                  | 2,750.                      |
| TJX COMPANIES INC                 | 1,623.                                  | 1,623.                      |
| TARGET CORP                       | 4,142.                                  | 4,142.                      |
| TELENOR ASA - ADR                 | 1,861.                                  | 1,861.                      |
| TORO CO                           | 241.                                    | 241.                        |
| TRANSUNION                        | 62.                                     | 62.                         |
| UNILEVER PLC - ADR                | 1,093.                                  | 1,093.                      |
| US TREASURY NOTE 2.500% 1/31/25   | 2,728.                                  | 2,728.                      |
| US TREASURY NOTE 2.250% 11/15/24  | 2,250.                                  | 2,250.                      |
| US TREASURY NOTE 1.500% 1/31/22   | 1,732.                                  | 1,732.                      |
| US TREASURY NOTE 1.375% 2/28/19   | 2,750.                                  | 2,750.                      |
| US TREASURY NOTE 1.500% 3/31/19   | 1,500.                                  | 1,500.                      |
| US TREASURY NOTE 1.875% 2/28/22   | 5,044.                                  | 5,044.                      |
| US TREASURY NOTE 1.625% 3/15/20   | 4,206.                                  | 4,206.                      |
| US TREASURY NOTE 2.625% 7/31/20   | 3,023.                                  | 3,023.                      |
| UNITEDHEALTH GROUP INC            | 1,773.                                  | 1,773.                      |
| UNITEDHEALTH GROUP 2.700% 7/15/20 | 1,969.                                  | 1,969.                      |
| VAIL RESORTS INC COM              | 234.                                    | 234.                        |
| VALEO - ADR                       | 767.                                    | 767.                        |
| VALERO ENERGY CORP                | 3,801.                                  | 3,801.                      |
| VANGUARD FTSE DEVELOPED ETF       | 10,552.                                 | 10,552.                     |

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| DESCRIPTION                        | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|------------------------------------|---|-----------------------------|
| VANGUARD HIGH YIELD CORP-ADM #529  | 10,632.                                 | 10,632.                     |
| VANGUARD FTSE EMERGING MARKETS ETF | 17,195.                                 | 17,195.                     |
| VANGUARD REAL ESTATE ETF           | 40,754.                                 | 34,615.                     |
| VERISK ANALYTICS INC               | 64.                                     | 64.                         |
| VIACOM INC 3.875% 12/15/21         | 2,906.                                  | 2,906.                      |
| VINCI SA ADR                       | 899.                                    | 899.                        |
| VIVENDI SA-UNSPON ADR              | 741.                                    | 741.                        |
| VMWARE INC                         | 24,102.                                 | 14,953.                     |
| VOLKSWAGEN AG-UNSP ADR PREF PFD    | 1,042.                                  | 1,042.                      |
| VORNADO REALTY TRUST               | 23.                                     | 23.                         |
| VULCAN MATERIALS COMPANY           | 141.                                    | 141.                        |
| WAL MART STORES INC                | 2,304.                                  | 2,304.                      |
| WOLTERS KLUWER NV - ADR            | 746.                                    | 746.                        |
| YAHOO JAPAN CORPORATION ADR        | 285.                                    | 285.                        |
| AON PLC                            | 513.                                    | 513.                        |
| ACCENTURE PLC                      | 858.                                    | 858.                        |
| MEDTRONIC PLC                      | 994.                                    | 994.                        |
| GAI CORBIN MULTI STRATEGY FUND     | 16,604.                                 | 16,604.                     |
| CORE LABORATORIES N V COM          | 176.                                    | 176.                        |
| BLACKROCK INSTL FDS TREAS TR#62    | 29,067.                                 | 29,067.                     |
| TOTAL                              | 540,311.                                | 522,275.                    |

FORM 990PF, PART I - ACCOUNTING FEES  
=====

| DESCRIPTION                    | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|--------------------------------|--------------------------------|-----------------------|---------------------|---------------------|
| TAX PREPARATION FEE (NON-ALLOC | 1,200.                         |                       |                     | 1,200.              |
| TOTALS                         | 1,200.                         | NONE                  | NONE                | 1,200.              |

FORM 990PF, PART I - OTHER PROFESSIONAL FEES  
=====

| DESCRIPTION<br>-----  | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS<br>----- | NET<br>INVESTMENT<br>INCOME<br>----- |
|---|--|--------------------------------------|
| CUSTODIAN & MANAGEMENT FEES (A<br>INVESTMENT MNGMNT FEES (NON-DED | 61,536.<br>12,035.                               | 61,536.<br>12,035.                   |
| TOTALS  | 73,571.  | 73,571.                              |
|   | =====  | =====                                |

FORM 990PF, PART I - TAXES  
=====

| DESCRIPTION                    | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|--------------------------------|---|-----------------------------|
| -----                          | -----                                   | -----                       |
| FOREIGN TAXES                  | 8,270.                                  | 8,270.                      |
| FEDERAL TAX PAYMENT - PRIOR YE | 8,946.                                  |                             |
| FEDERAL ESTIMATES - PRINCIPAL  | 19,096.                                 |                             |
| FOREIGN TAXES ON QUALIFIED FOR | 2,865.                                  | 2,865.                      |
| FOREIGN TAXES ON NONQUALIFIED  | 2,331..                                 | 2,331.                      |
|                                | -----                                   | -----                       |
| TOTALS                         | 41,508.                                 | 13,466.                     |
|                                | =====                                   | =====                       |

FORM 990PF, PART I - OTHER EXPENSES  
=====

| DESCRIPTION                    | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | CHARITABLE PURPOSES |
|--------------------------------|--------------------------------|-----------------------|---------------------|
| GRANT ADMINISTRATION FEE       | 5,232.                         |                       | 5,232.              |
| 2018 DELAWARE ANNUAL FRANCHISE | 320.                           |                       | 320.                |
| 2017 DELAWARE ANNUAL FRANCHISE | 249.                           |                       | 249.                |
| PERKINS COIE LLP FEES          | 494.                           |                       | 494.                |
| ADR FEES                       | 1,958.                         | 1,958.                |                     |
| TOTALS                         | 8,253.                         | 1,958.                | 6,295.              |

PASS IT ON KIDS FOUNDATION

47-2414399

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

=====

| DESCRIPTION                  | BEGINNING<br>BOOK VALUE | ENDING<br>BOOK VALUE | ENDING<br>FMV |
|------------------------------|-------------------------|----------------------|---------------|
| 3133EG5E1 FED FARM CREDIT BK | 300,276.                | 300,276.             | 303,513.      |
| 912828G38 US TREASURY NOTE   | 102,770.                | 102,770.             | 102,328.      |
| 912828H86 US TREASURY NOTE   | 97,590.                 |                      |               |
| 912828SH4 US TREASURY NOTE   | 199,969.                |                      |               |
| 912828SN1 US TREASURY NOTE   | 100,313.                |                      |               |
| 912828W55 US TREASURY NOTE   | 248,076.                |                      |               |
| 912828W63 US TREASURY NOTE   | 250,068.                |                      |               |
| 9128283V0 US TREASURY NOTE   | 246,094.                |                      |               |
| 9128285U0 US TREASURY NOTE   |                         | 150,322.             | 155,649.      |
| 9128286B1 US TREASURY NOTE   |                         | 150,480.             | 158,180.      |
| TOTALS                       | 1,545,156.              | 703,848.             | 719,670.      |

PASS IT ON KIDS FOUNDATION

47-2414399

FORM 990PF, PART II - CORPORATE STOCK

=====

| DESCRIPTION                    | BEGINNING<br>BOOK VALUE | ENDING<br>BOOK VALUE | ENDING<br>FMV |
|--------------------------------|-------------------------|----------------------|---------------|
| -----                          | -----                   | -----                | ---           |
| 002567105 ABAXIS INC           | 20,110.                 |                      |               |
| 00817Y108 AETNA INC-NEW        | 75,694.                 |                      |               |
| 009158106 AIR PRODS & CHEMS IN | 15,872.                 | 8,015.               | 12,677.       |
| 02079K107 ALPHABET INC CL C    | 73,856.                 | 59,355.              | 86,473.       |
| 023586100 AMERCO               | 3,454.                  | 5,453.               | 5,678.        |
| 03027X100 AMERICAN TOWER CORP  | 90,340.                 | 73,747.              | 114,492.      |
| 031162100 AMGEN INC            | 76,480.                 | 62,801.              | 70,764.       |
| 037833100 APPLE INC,           | 101,343.                | 82,674.              | 131,815.      |
| 038336103 APTARGROUP INC COM   | 8,899.                  | 8,899.               | 14,050.       |
| 04316A108 ARTISAN PARTNERS ASS | 12,776.                 | 11,923.              | 13,155.       |
| 045327103 ASPEN TECHNOLOGY INC | 16,383.                 | 16,383.              | 44,368.       |
| 052769106 AUTODESK INC         | 7,037.                  | 6,017.               | 15,313.       |
| 05278C107 AUTOHOME INC-ADR     | 17,288.                 | 17,288.              | 57,622.       |
| 053611109 AVERY DENNISON CORP  | 74,185.                 |                      |               |
| 060505104 BANK OF AMERICA CORP | 85,394.                 | 69,803.              | 88,682.       |
| 110448107 BRITISH AMERICAN TOB | 44,658.                 |                      |               |
| 112585104 BROOKFIELD ASSET MAN | 30,742.                 | 26,022.              | 35,023.       |
| 115236101 BROWN & BROWN INC    | 5,379.                  | 6,775.               | 11,692.       |
| 115637209 BROWN FORMAN CORP CL | 2,054.                  | 3,774.               | 4,989.        |
| 12504L109 CBRE GROUP INC       | 9,774.                  | 98,333.              | 115,066.      |
| 12508E101 CDK GLOBAL INC       | 3,010.                  |                      |               |
| 12514G108 CDW CORP/DE          | 21,390.                 | 109,520.             | 146,631.      |
| 136375102 CANADIAN NATL RR CO  | 16,095.                 | 11,681.              | 17,571.       |
| 142795202 CARLSBERG AS-B-SPON  | 20,034.                 | 19,116.              | 26,460.       |
| 143130102 CARMAX INC           | 18,642.                 | 17,572.              | 25,875.       |
| 15135B101 CENTENE CORP DEL     | 88,346.                 | 53,455.              | 74,675.       |
| 166764100 CHEVRON CORP         | 74,823.                 | 61,029.              | 74,788.       |
| 174610105 CITIZENS FINANCIAL G | 85,099.                 | 69,837.              | 68,280.       |
| 194014106 COLFAX CORPORATION   | 10,576.                 | 9,961.               | 7,512.        |

FORM 990PF, PART II - CORPORATE STOCK  
 =====

| DESCRIPTION                    | BEGINNING<br>BOOK VALUE | ENDING<br>BOOK VALUE | ENDING<br>FMV |
|--------------------------------|-------------------------|----------------------|---------------|
| 204319107 COMPAGNIE FINANCIERE | 12,399.                 | 12,399.              | 14,525.       |
| 20449X401 COMPASS GROUP PLC AD | 31,589.                 | 18,938.              | 22,427.       |
| 217204106 COPART INC COM       | 25,295.                 | 28,556.              | 83,111.       |
| 247361702 DELTA AIR LINES INC  | 67,336.                 |                      |               |
| 24906P109 DENTSPLY SIRONA INC  | 16,081.                 |                      |               |
| 256677105 DOLLAR GENERAL CORP  | 6,994.                  | 6,331.               | 10,137.       |
| 257651109 DONALDSON CO INC     | 10,850.                 | 10,850.              | 14,597.       |
| 262037104 DRIL-QUIP INC COM    | 24,324.                 | 24,324.              | 22,464.       |
| 277923728 EATON VANCE GLOBAL M | 145,565.                |                      |               |
| 278768106 ECHOSTAR CORPORATION | 1,327.                  | 1,327.               | 1,197.        |
| 278865100 ECOLAB INC           | 1,142.                  |                      |               |
| 29084Q100 EMCOR GROUP INC COM  | 88,690.                 | 91,869.              | 115,059.      |
| 29444U700 EQUINIX INC          | 5,619.                  | 4,539.               | 7,564.        |
| 30231G102 EXXON MOBIL CORPORAT | 79,469.                 | 93,698.              | 88,967.       |
| 303075105 FACTSET RESH SYS INC | 17,588.                 | 17,588.              | 30,089.       |
| 311900104 FASTENAL CO          | 2,950.                  | 3,680.               | 5,475.        |
| 31620M106 FIDELITY NATL INFORM | 2,323.                  |                      |               |
| 31620R303 FNF GROUP            | 11,787.                 | 13,401.              | 17,611.       |
| 345605109 FOREST CITY REALTY T | 2,104.                  |                      |               |
| 37045V100 GENERAL MOTORS CO    | 71,096.                 |                      |               |
| 375558103 GILEAD SCIENCES INC  |                         |                      |               |
| 384109104 GRACO INC            | 13,435.                 | 20,388.              | 35,678.       |
| 40416M105 HD SUPPLY HOLDINGS I | 1,248.                  |                      |               |
| 40418F108 HFF INC              | 18,355.                 |                      |               |
| 40434L105 HP INC               | 89,704.                 |                      |               |
| 426281101 HENRY JACK & ASSOC I | 11,465.                 | 11,465.              | 17,544.       |
| 437076102 HOME DEPOT INC       | 86,391.                 | 71,872.              | 118,751.      |
| 44267D107 HOWARD HUGHES CORP/T | 6,000.                  | 10,610.              | 11,146.       |
| 45672B305 INFORMA PLC-SP ADR   | 13,353.                 | 13,353.              | 16,768.       |

FORM 990PF, PART II - CORPORATE STOCK  
 =====

| DESCRIPTION                    | BEGINNING<br>BOOK VALUE | ENDING<br>BOOK VALUE | ENDING<br>FMV |
|--------------------------------|-------------------------|----------------------|---------------|
| 458140100 INTEL CORP           | 65,136.                 | 53,228.              | 79,656.       |
| 461202103 INTUIT COM           | 1,229.                  |                      |               |
| 464287606 ISHARES S&P MID-CAP  | 449,390.                | 390,910.             | 527,209.      |
| 464287705 ISHARES S&P MID-CAP  | 425,986.                | 415,148.             | 515,088.      |
| 464287804 ISHARES CORE S&P SMA | 240,024.                | 340,177.             | 409,013.      |
| 46625H100 JPMORGAN CHASE & CO  | 81,480.                 | 66,725.              | 110,682.      |
| 466313103 JABIL INC            | 71,798.                 | 57,823.              | 82,286.       |
| 48238T109 KAR AUCTION SERVICES | 1,719.                  |                      |               |
| 500458401 KOMATSU LIMITED - AD | 22,929.                 | 30,284.              | 24,444.       |
| 521865204 LEAR CORP            | 72,295.                 | 59,287.              | 74,231.       |
| 526057104 LENNAR CORPORATION C | 6,856.                  | 7,614.               | 7,124.        |
| 530307107 LIBERTY BROADBAND CO | 2,110.                  | 2,110.               | 4,114.        |
| 530307305 LIBERTY BROADBAND CO | 3,367.                  | 3,367.               | 6,357.        |
| 53046P109 LIBERTY EXPEDIA HOLD | 2,610.                  | 540.                 | 717.          |
| 53071M856 LIBERTY VENTURES     |                         |                      |               |
| 531229409 LIBERTY SIRIUSXM GRO | 1,841.                  | 1,841.               | 2,420.        |
| 531229607 LIBERTY SIRIUSXM GRO | 4,091.                  | 4,091.               | 5,393.        |
| 531229854 LIBERTY FORMULA ONE  | 7,778.                  | 7,778.               | 9,577.        |
| 531229870 LIBERTY FORMULA ONE  | 403.                    | 403.                 | 681.          |
| 534187109 LINCOLN NATL CORP IN | 67,796.                 |                      |               |
| 539439109 LLOYDS BANKING GROUP |                         |                      |               |
| 540424108 LOEWS CORP           |                         |                      |               |
| 548661107 LOWES COS INC        |                         |                      |               |
| 55261F104 M & T BANK CORPORATI | 3,501.                  | 3,501.               | 4,932.        |
| 55354G100 MSCI INC             | 1,236.                  | 3,621.               | 8,119.        |
| 55608B105 MACQUARIE INFRASTRUC |                         |                      |               |
| 562750109 MANHATTAN ASSOCIATES | 8,273.                  | 8,273.               | 12,133.       |
| 570535104 MARKEL HOLDINGS      | 15,297.                 | 17,485.              | 25,061.       |
| 57060D108 MARKETAXESS HLDGS IN | 17,579.                 | 17,579.              | 33,749.       |

PASS IT ON KIDS FOUNDATION

47-2414399

FORM 990PF, PART II - CORPORATE STOCK

=====

| DESCRIPTION                    | BEGINNING<br>BOOK VALUE | ENDING<br>BOOK VALUE | ENDING<br>FMV |
|--------------------------------|-------------------------|----------------------|---------------|
| 573284106 MARTIN MARIETTA MATL | 13,101.                 | 16,550.              | 19,559.       |
| 58933Y105 MERCK & CO INC NEW   | 159,102.                | 152,319.             | 161,642.      |
| 589509207 MERGER FUND-INST #30 | 58,169.                 | 47,889.              | 142,132.      |
| 594918104 MICROSOFT CORP       | 6,681.                  | 7,834.               | 12,225.       |
| 595017104 MICROCHIP TECHNOLOGY | 7,092.                  | 4,795.               | 3,982.        |
| 608190104 MOHAWK INDS INC COM  | 15,067.                 | 4,528.               | 8,594.        |
| 615369105 MOODYS CORP          | 1,957.                  | 2,854.               | 6,502.        |
| 620076307 MOTOROLA SOLUTIONS,  |                         |                      |               |
| 62944T105 NVR INC COM          |                         |                      |               |
| 64110D104 NETAPP INC           | 78,558.                 |                      |               |
| 64128R608 NEUBERGER BERMAN LON | 500,000.                | 500,000.             | 551,172.      |
| 666807102 NORTROP GRUMMAN COR  | 59,916.                 |                      |               |
| 66987V109 NOVARTIS AG - ADR    | 43,484.                 | 44,019.              | 53,690.       |
| 67066G104 NVIDIA CORP.         | 20,763.                 |                      |               |
| 67103H107 O'REILLY AUTOMOTIVE  | 16,680.                 | 12,532.              | 22,898.       |
| 679580100 OLD DOMINION FREIGHT | 17,631.                 | 17,631.              | 37,614.       |
| 683974604 OPPENHEIMER DEVELOPI | 551,996.                |                      |               |
| 73278L105 POOL CORPORATION     | 19,343.                 | 19,343.              | 33,616.       |
| 73942H100 PRADA S.P.A.-UNSP AD |                         |                      |               |
| 741511109 PRICESMART INC       | 13,156.                 | 22,482.              | 14,314.       |
| 74164M108 PRIMERICA INC.       | 21,653.                 | 21,653.              | 44,861.       |
| 743315103 PROGRESSIVE CORP OHI | 5,549.                  | 99,074.              | 130,765.      |
| 74340W103 PROLOGIS INC         | 73,642.                 | 60,033.              | 93,637.       |
| 744320102 PRUDENTIAL FINL INC  | 71,162.                 | 57,316.              | 70,397.       |
| 74925K581 BOSTON P LNG/SHRT RE | 500,000.                | 500,000.             | 499,912.      |
| 749607107 RLI CORP COM         | 9,471.                  | 9,471.               | 11,399.       |
| 75524B104 RBC BEARINGS INC     | 11,773.                 | 11,773.              | 24,688.       |
| 759530108 RELX PLC ADR         | 28,206.                 | 31,501.              | 38,617.       |
| 76131D103 RESTAURANT BRANDS IN | 16,656.                 | 16,656.              | 25,521.       |

PASS IT ON KIDS FOUNDATION

47-2414399

FORM 990PF, PART II - CORPORATE STOCK

=====

| DESCRIPTION                    | BEGINNING<br>BOOK VALUE | ENDING<br>BOOK VALUE | ENDING<br>FMV |
|--------------------------------|-------------------------|----------------------|---------------|
| 776696106 ROPER TECHNOLOGIES I | 10,994.                 | 7,145.               | 15,017.       |
| 778296103 ROSS STORES INC      | 11,440.                 | 705.                 | 1,289.        |
| 78409V104 S&P GLOBAL INC       | 8,732.                  | 3,280.               | 8,656.        |
| 78410G104 SBA COMMUNICATIONS C | 19,603.                 | 16,296.              | 33,951.       |
| 78463X863 SPDR DJ WILSHIRE INT | 446,119.                | 446,119.             | 410,363.      |
| 803054204 SAP SE ADR           | 36,516.                 | 35,494.              | 60,602.       |
| 824348106 SHERWIN WILLIAMS CO  | 9,974.                  |                      |               |
| 854502101 STANLEY BLACK & DECK | 77,086.                 |                      |               |
| 867224107 SUNCOR ENERGY INC NE | 26,056.                 | 32,424.              | 29,166.       |
| 871829107 SYSCO CORP           | 76,314.                 |                      |               |
| 872540109 TJX COMPANIES INC    | 76,484.                 | 61,217.              | 86,935.       |
| 879360105 TELEDYNE TECHNOLOGIE | 21,160.                 | 21,160.              | 53,679.       |
| 891092108 TORO CO              | 15,372.                 | 15,372.              | 18,933.       |
| 893641100 TRANSDIGM GROUP INC  | 18,587.                 | 16,542.              | 35,317.       |
| 91324P102 UNITEDHEALTH GROUP I | 68,646.                 | 49,404.              | 92,968.       |
| 91913Y100 VALERO ENERGY CORP   | 67,531.                 | 55,205.              | 78,248.       |
| 921943858 VANGUARD FTSE DEVELO | 719,163.                |                      |               |
| 922042858 VANGUARD FTSE EMERGI | 582,040.                | 602,928.             | 637,312.      |
| 922908553 VANGUARD REAL ESTATE | 992,466.                | 754,012.             | 812,383.      |
| 92343E102 VERISIGN INC COM     | 6,390.                  | 5,998.               | 20,289.       |
| 92345Y106 VERISK ANALYTICS INC | 9,447.                  | 8,506.               | 16,843.       |
| 928563402 VMWARE INC           | 90,264.                 | 37,801.              | 78,923.       |
| 92927K102 WABCO HOLDINGS INC   | 30,426.                 | 30,426.              | 35,537.       |
| 931142103 WALMART INC          | 76,906.                 | 64,076.              | 100,988.      |
| 977874205 WOLTERS KLUWER NV -  | 33,885.                 | 22,843.              | 36,403.       |
| G0408V102 AON PLC              | 47,249.                 | 38,550.              | 54,420.       |
| G0450A105 ARCH CAPITAL GROUP L | 7,161.                  | 9,815.               | 14,239.       |
| G47567105 IHS MARKIT LTD       | 10,762.                 | 10,762.              | 17,141.       |
| G5480U104 LIBERTY GLOBAL PLC-A | 4,288.                  | 4,288.               | 2,888.        |

PASS IT ON KIDS FOUNDATION

47-2414399

FORM 990PF, PART II - CORPORATE STOCK

=====

| DESCRIPTION                    | BEGINNING<br>BOOK VALUE | ENDING<br>BOOK VALUE | ENDING<br>FMV |
|--------------------------------|-------------------------|----------------------|---------------|
| G5480U120 LIBERTY GLOBAL PLC-S | 7,457.                  | 7,457.               | 5,598.        |
| N22717107 CORE LABORATORIES N  | 9,184.                  | 9,184.               | 4,182.        |
| 000375204 ABB LTD - ADR        | 18,509.                 |                      |               |
| 002824100 ABBOTT LABS          | 100,530.                |                      |               |
| 00287Y109 ABBVIE INC           | 106,183.                | 87,177.              | 55,704.       |
| 00373L102 ABN AMRO GROUP NV-UN | 18,354.                 | 25,545.              | 18,022.       |
| 00846U101 AGILENT TECHNOLOGIES | 94,456.                 | 76,880.              | 88,185.       |
| 03524A108 ANHEUSER-BUSCH INBEV | 30,540.                 | 43,144.              | 41,423.       |
| 03662Q105 ANSYS INC            | 2,161.                  | 13,309.              | 15,976.       |
| 03820C105 APPLIED INDL TECHNOL | 109,468.                | 89,781.              | 76,605.       |
| 045055100 ASHTEAD GROUP PLC-UN | 19,487.                 |                      |               |
| 045387107 ASSA ABLOY AB-UNSP A | 40,291.                 | 38,796.              | 41,120.       |
| 071813109 BAXTER INTL INC      | 105,206.                | 85,799.              | 107,535.      |
| 088606108 BHP GROUP LTD-SPON A | 42,672.                 | 19,518.              | 23,709.       |
| 09215C105 BLACK KNIGHT INC     | 11,646.                 | 13,288.              | 19,128.       |
| 15189T107 CENTERPOINT ENERGY I | 93,829.                 | 76,557.              | 73,350.       |
| 17275R102 CISCO SYSTEMS INC    | 105,174.                | 86,153.              | 105,848.      |
| 210771200 CONTINENTAL AG-SPONS | 15,954.                 |                      |               |
| 22160K105 COSTCO WHOLESALE COR | 107,160.                | 87,812.              | 124,731.      |
| 231021106 CUMMINS INC.         | 99,474.                 | 81,203.              | 82,243.       |
| 23304Y100 DBS GROUP HOLDINGS L | 34,454.                 | 32,758.              | 28,182.       |
| 234062206 DAIWA HOUSE IND LTD  | 45,664.                 | 32,815.              | 25,789.       |
| 29446M102 EQUINOR ASA-SPON ADR | 15,769.                 | 15,769.              | 12,165.       |
| 31502A204 FERGUSON PLC-ADR     | 30,937.                 |                      |               |
| 33616C100 FIRST REPUBLIC BANK/ | 10,817.                 | 14,230.              | 14,257.       |
| 35804M105 FRESENIUS SE & CO-SP | 28,192.                 |                      |               |
| 36164V305 GCI LIBERTY INC      | 3,931.                  | 4,634.               | 7,744.        |
| 366651107 GARTNER INC          | 19,524.                 | 18,289.              | 23,658.       |
| 372303206 GENMAB A/S -SP ADR   | 8,594.                  | 8,594.               | 7,574.        |

PASS IT ON KIDS FOUNDATION

47-2414399

FORM 990PF, PART II - CORPORATE STOCK

=====

| DESCRIPTION                    | BEGINNING<br>BOOK VALUE | ENDING<br>BOOK VALUE | ENDING<br>FMV |
|--------------------------------|-------------------------|----------------------|---------------|
| -----                          | -----                   | -----                | ---           |
| 43300A203 HILTON WORLDWIDE HOL | 12,375.                 | 17,802.              | 22,285.       |
| 447011107 HUNTSMAN CORP        | 104,223.                | 98,199.              | 69,741.       |
| 478160104 JOHNSON & JOHNSON    | 93,717.                 | 77,257.              | 81,061.       |
| 485537401 KAO CORP ADR         | 9,056.                  | 13,043.              | 18,468.       |
| 48667L106 KDDI CORP-UNSPONSORE | 19,003.                 |                      |               |
| 55616P104 MACY'S INC           | 104,699.                | 85,465.              | 58,264.       |
| 560877300 MAKITA CORPORATION - | 34,383.                 | 22,392.              | 16,688.       |
| 592688105 METTLER-TOLEDO INTL  | 7,371.                  | 11,265.              | 16,800.       |
| 59410T106 MICHELIN (CGDE) ADR  | 34,971.                 | 25,516.              | 22,887.       |
| 60786M105 MOELIS & CO          | 23,097.                 | 22,207.              | 15,658.       |
| 65557A206 NORDEA BANK AB-SPON  | 13,487.                 |                      |               |
| 682189105 ON SEMICONDUCTOR COR | 99,600.                 |                      |               |
| 74435K204 PRUDENTIAL PLC - ADR | 59,927.                 | 58,082.              | 48,290.       |
| 754730109 RAYMOND JAMES FINL I | 99,371.                 |                      |               |
| 756568101 RED ELECTRICA COR-UN | 27,165.                 | 19,961.              | 20,096.       |
| 76657Y101 RIGHTMOVE PLC-UNSP A | 33,329.                 | 33,323.              | 39,805.       |
| 780259206 ROYAL DUTCH SHELL PL | 48,728.                 | 50,810.              | 47,761.       |
| 783513203 RYANAIR HOLDINGS PLC | 26,875.                 | 30,042.              | 17,382.       |
| 78392U105 RYOHIN KEIKAKU CO-UN | 43,483.                 | 32,235.              | 19,008.       |
| 786584102 SAFRAN SA-UNSPON ADR | 33,388.                 | 34,864.              | 45,394.       |
| 79588J102 SAMPO OYJ-A SHS-UNSP | 39,189.                 | 37,416.              | 32,798.       |
| 82481R106 SHIRE PLC ADR        | 41,141.                 |                      |               |
| 835699307 SONY CORPORATION - A | 16,716.                 |                      |               |
| 86562M209 SUMITOMO TRUST AND B | 33,436.                 | 31,723.              | 26,411.       |
| 87612E106 TARGET CORP          | 94,668.                 | 77,291.              | 114,412.      |
| 87944W105 TELENOR ASA - ADR    | 25,760.                 | 29,073.              | 28,445.       |
| 889110102 TOKYO ELECTRON LTD-U | 16,866.                 |                      |               |
| 89400J107 TRANSUNION           | 7,509.                  | 13,124.              | 16,246.       |
| 902494103 TYSON FOODS INC CL A | 101,409.                |                      |               |

PASS IT ON KIDS FOUNDATION

47-2414399

FORM 990PF, PART II - CORPORATE STOCK

=====

| DESCRIPTION                    | BEGINNING<br>BOOK VALUE | ENDING<br>BOOK VALUE | ENDING<br>FMV |
|--------------------------------|-------------------------|----------------------|---------------|
| -----                          | -----                   | -----                | ---           |
| 90348R102 UBISOFT ENTERTAIN-UN | 17,773.                 | 15,758.              | 13,724.       |
| 904767704 UNILEVER PLC - ADR   | 31,317.                 | 35,259.              | 40,281.       |
| 91879Q109 VAIL RESORTS INC COM | 3,377.                  | 15,262.              | 13,614.       |
| 919134304 VALEO - ADR          | 35,592.                 |                      |               |
| 927320101 VINCI SA ADR         | 39,455.                 | 29,515.              | 29,158.       |
| 929160109 VULCAN MATERIALS COM | 9,059.                  | 15,793.              | 19,361.       |
| G1151C101 ACCENTURE PLC        | 44,988.                 | 37,490.              | 45,269.       |
| G5960L103 MEDTRONIC PLC        | 39,823.                 | 38,460.              | 46,747.       |
| 001317205 AIA GROUP LTD-SP ADR |                         | 23,990.              | 30,119.       |
| 00143W859 INV OPP DEVELOP MRKT |                         | 812,939.             | 914,665.      |
| 01973R101 ALLISON TRANSMISSION |                         | 95,624.              | 84,867.       |
| 036752103 ANTHEM INC           |                         | 90,042.              | 95,669.       |
| 04962A105 ATOS ORIGIN SA-UNSP  |                         | 8,634.               | 7,571.        |
| 049904105 ATRION CORP          |                         | 19,384.              | 21,319.       |
| 147528103 CASEYS GEN STORES IN |                         | 80,137.              | 97,962.       |
| 192422103 COGNEX CORP          |                         | 802.                 | 720.          |
| 20825C104 CONOCOPHILLIPS       |                         | 92,162.              | 90,097.       |
| 25754A201 DOMINOS PIZZA INC    |                         | 11,224.              | 12,244.       |
| 29286D105 ENGIE-SPON ADR       |                         | 28,270.              | 29,074.       |
| 29977A105 EVERCORE INC         |                         | 99,534.              | 85,293.       |
| 31502A303 FERGUSON NEWCO PLC-A |                         | 18,056.              | 15,193.       |
| 34959E109 FORTINET INC         |                         | 89,575.              | 84,513.       |
| 40171V100 GUIDEWIRE SOFTWARE I |                         | 7,310.               | 7,604.        |
| 422806208 HEICO CORP CL A      |                         | 1,520.               | 2,378.        |
| 448579102 HYATT HOTELS CORP    |                         | 6,986.               | 7,080.        |
| 45168D104 IDEXX CORP           |                         | 7,769.               | 10,187.       |
| 46090F100 INVESCO OPTIMUM YIEL |                         | 407,241.             | 404,093.      |
| 48251W104 KKR & CO INC -A      |                         | 12,752.              | 12,584.       |
| 489398107 KENNEDY-WILSON HOLDI |                         | 6,839.               | 6,850.        |

PASS IT ON KIDS FOUNDATION

47-2414399

FORM 990PF, PART II - CORPORATE STOCK

=====

| DESCRIPTION                    | BEGINNING<br>BOOK VALUE | ENDING<br>BOOK VALUE | ENDING<br>FMV |
|--------------------------------|-------------------------|----------------------|---------------|
| 539830109 LOCKHEED MARTIN CORP |                         | 93,635.              | 99,610.       |
| 54338V101 LONZA GROUP AG ADR   |                         | 16,910.              | 17,985.       |
| 65558R109 NORDEA BANK ABP - SP |                         | 29,595.              | 20,070.       |
| 75606N109 REALPAGE INC         |                         | 9,042.               | 9,004.        |
| 759509102 RELIANCE STL & ALUM  |                         | 88,714.              | 95,850.       |
| 775109200 ROGERS COMMUNICATION |                         | 17,397.              | 18,036.       |
| 780249108 ROYAL DSM N V ADR    |                         | 17,490.              | 19,850.       |
| 80105N105 SANOFI-ADR           |                         | 38,204.              | 38,337.       |
| 824551105 SHIN-ETSU CHEMICAL C |                         | 11,350.              | 11,558.       |
| 82509L107 SHOPIFY INC - A W/I  |                         | 1,541.               | 3,002.        |
| 83088V102 SLACK TECHNOLOGIES I |                         | 4,911.               | 4,913.        |
| 83569C102 SONOVA HOLDIN-UNSPON |                         | 12,158.              | 14,276.       |
| 86614U100 SUMMIT MATERIALS INC |                         | 4,084.               | 4,197.        |
| 86959X107 SUZUKI MOTOR CORP-UN |                         | 18,506.              | 17,451.       |
| 871503108 SYMANTEC CORP        |                         | 80,856.              | 87,671.       |
| 92220P105 VARIAN MED SYS INC   |                         | 88,014.              | 91,752.       |
| 92852T201 VIVENDI SA-UNSPON AD |                         | 32,346.              | 34,754.       |
| 928662501 VOLKSWAGEN AG-UNSP A |                         | 32,302.              | 30,837.       |
| 929042109 VORNADO REALTY TRUST |                         | 2,359.               | 2,244.        |
| 94419L101 WAYFAIR INC          |                         | 2,201.               | 2,190.        |
| 983919101 XILINX INC           |                         | 76,563.              | 90,209.       |
| 989207105 ZEBRA TECHNOLOGIES C |                         | 85,933.              | 110,820.      |
| H01301128 ALCON INC            |                         | 6,411.               | 7,632.        |
| M98068105 WIX.COM LTD          |                         | 9,785.               | 14,352.       |
| TOTALS                         | 12,332,748.             | 11,545,443.          | 13,455,438.   |

PASS IT ON KIDS FOUNDATION

47-2414399

FORM 990PF, PART II - CORPORATE BONDS

=====

| DESCRIPTION                    | BEGINNING<br>BOOK VALUE | ENDING<br>BOOK VALUE | ENDING<br>FMV |
|--------------------------------|-------------------------|----------------------|---------------|
| -----                          | -----                   | -----                | ---           |
| 001055AJ1 AFLAC INC            | 80,700.                 | 80,700.              | 78,365.       |
| 009158AV8 AIR PRODUCTS & CHEMI | 77,673.                 | 77,673.              | 78,453.       |
| 026874DH7 AMERICAN INTL GROUP  | 99,950.                 | 99,950.              | 104,660.      |
| 037833AS9 APPLE INC            | 106,620.                | 106,620.             | 105,799.      |
| 084670BR8 BERKSHIRE HATHAWAY   | 99,728.                 | 99,728.              | 101,616.      |
| 260543CC5 DOW CHEMICAL CO/THE  | 50,971.                 |                      |               |
| 262028855 DRIEHAUS ACTIVE INCO | 200,000.                | 200,000.             | 184,310.      |
| 315920702 FID ADV EMER MKTS IN | 282,719.                |                      |               |
| 36962G6S8 GENERAL ELEC CAP COR | 77,322.                 |                      |               |
| 46625HJE1 JPMORGAN CHASE & CO  | 76,962.                 | 76,962.              | 77,050.       |
| 4812C0803 JPMORGAN HIGH YIELD- | 70,271.                 | 402,050.             | 403,061.      |
| 857477AN3 STATE STREET CORP    | 77,432.                 | 77,432.              | 78,514.       |
| 92553PAJ1 VIACOM INC           | 78,074.                 | 78,074.              | 77,055.       |
| 03076CAE6 AMERIPRISE FINANCIAL | 156,401.                | 156,401.             | 153,012.      |
| 06051GFW4 BANK OF AMERICA CORP | 147,159.                | 147,159.             | 150,935.      |
| 064159GW0 BANK OF NOVA SCOTIA  | 100,910.                | 100,910.             | 100,071.      |
| 172967KK6 CITIGROUP INC        | 147,962.                | 147,962.             | 150,771.      |
| 501044CZ2 KROGER CO/THE        | 100,447.                | 100,447.             | 101,141.      |
| 548661DP9 LOWE'S COS INC       | 100,553.                | 100,553.             | 101,547.      |
| 713448CY2 PEPSICO INC          | 101,851.                | 101,851.             | 106,165.      |
| 756109AN4 REALTY INCOME CORP   | 101,072.                | 101,072.             | 102,597.      |
| 872539AA9 TJX COS INC          | 102,364.                | 102,364.             | 101,087.      |
| 922031760 VANGUARD HIGH YIELD  | 64,202.                 | 401,881.             | 408,362.      |
| 13645RAY0 CANADIAN PACIFIC RR  |                         | 152,927.             | 163,638.      |
| 277911491 EATON VANCE FLOATING |                         | 121,623.             | 119,865.      |
| 31641Q755 FIDELITY NEW MRKTS I |                         | 810,727.             | 809,196.      |
| 670346AP0 NUCOR CORP           |                         | 151,152.             | 162,123.      |
| 87234N765 TCW EMRG MKTS INCM-I |                         | 500,000.             | 514,093.      |
| 91324PCM2 UNITEDHEALTH GROUP   |                         | 149,351.             | 150,611.      |

PASS IT ON KIDS FOUNDATION

47-24114399

FORM 990PF, PART II - CORPORATE BONDS  
=====

| DESCRIPTION | BEGINNING<br>BOOK VALUE | ENDING<br>BOOK VALUE | ENDING<br>FMV |
|-------------|-------------------------|----------------------|---------------|
| TOTALS      | 2,501,343.              | 4,645,569.           | 4,684,097.    |

PASS IT ON KIDS FOUNDATION

47-2414399

FORM 990PF, PART II - OTHER INVESTMENTS  
=====

| DESCRIPTION                    | COST/<br>FMV<br>C OR F | BEGINNING<br>BOOK VALUE | ENDING<br>BOOK VALUE | ENDING<br>FMV |
|--------------------------------|------------------------|-------------------------|----------------------|---------------|
| GTC997004 GAI CORBIN MULTI STR | C                      | 450,252.                | 466,856.             | 456,881.      |
| SKY990001 SKYBRIDGE MULTI-ADVI | C                      | 644,511.                |                      |               |
| TOTALS                         |                        | 1,094,763.              | 466,856.             | 456,881.      |

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

| DESCRIPTION   | AMOUNT        |
|---|---------------|
| MF POSTED CURRENT YEAR EFF PREV<br>BALANCE ADJUSTMENT | 8,177.<br>77. |
| TOTAL   | 8,254.        |

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

| DESCRIPTION                     | AMOUNT  |
|---------------------------------|---------|
| MF POSTED NEXT YEAR EFF CURRENT | 7,691.  |
| ROC ADJUSTMENT                  | 14,880. |
| MARKET DISC-USGI                | 468.    |
| TOTAL                           | 23,039. |

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF  
=====

NAME: WELLS FARGO BANK, NA

ADDRESS: 100 NORTH MAIN STREET FL6 D4001-065  
WINSTON-SALEM, NC 27101-4000

TELEPHONE NUMBER: (800)352-3705

FEDERAL FOOTNOTES

=====

THE PRINCIPAL ADDRESS FOR TAX PURPOSES ONLY IS LISTED ON PAGE 1 OF THE RETURN. THE PRINCIPAL PLACE OF ADMINISTRATION IS LISTED IN SECTION VII-A AS THE BOOKS IN CARE OF.