

For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

Name of foundation BUST SCHOLARSHIP FUND 362665010		A Employer identification number 02-6074479	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 477		Room/suite	B Telephone number (see instructions) (877) 773-1229
City or town, state or province, country, and ZIP or foreign postal code CONCORD, NH 033020477		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 707,240	J Accounting method ☐ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

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 ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	19,344	19,344		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	8,729			
	b Gross sales price for all assets on line 6a <u>189,813</u>				
	7 Capital gain net income (from Part IV, line 2)		8,729		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	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	28,073	28,073		
	13 Compensation of officers, directors, trustees, etc	12,512	12,512		
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	850	850	0	0
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	1,133	172		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	160	160		
	24 Total operating and administrative expenses. Add lines 13 through 23	14,655	13,694	0	0
	25 Contributions, gifts, grants paid	34,500			34,500
	26 Total expenses and disbursements. Add lines 24 and 25	49,155	13,694	0	34,500
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-21,082			
	b Net investment income (if negative, enter -0-)		14,379		
c Adjusted net income (if negative, enter -0-)				0	

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					
	2 Savings and temporary cash investments	34,805	44,127	44,127		
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0		
	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 ▶ _____ 0					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U S and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)	202,358	197,890	248,186		
	c Investments—corporate bonds (attach schedule)	434,530	408,806	414,927		
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)			0		
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15 Other assets (describe ▶ _____)						
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	671,693	650,823	707,240			
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 Total liabilities (add lines 17 through 22)		0			
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.					
	24 Net assets without donor restrictions					
	25 Net assets with donor restrictions					
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.					
	26 Capital stock, trust principal, or current funds	671,693	650,823			
	27 Paid-in or capital surplus, or land, bldg, and equipment fund					
	28 Retained earnings, accumulated income, endowment, or other funds					
	29 Total net assets or fund balances (see instructions)	671,693	650,823			
30 Total liabilities and net assets/fund balances (see instructions) .	671,693	650,823				

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 29 (must agree with end-of-year figure reported on prior year's return)	1	671,693
2 Enter amount from Part I, line 27a	2	-21,082
3 Other increases not included in line 2 (itemize) ▶ _____	3	215
4 Add lines 1, 2, and 3	4	650,826
5 Decreases not included in line 2 (itemize) ▶ _____	5	3
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	650,823

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

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)	

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 does not qualify under section 4940(e). Do not complete this part.

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

2 Total of line 1, column (d)	2	0 250487
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0 050097
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	689,285
5 Multiply line 4 by line 3	5	34,531
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	144
7 Add lines 5 and 6	7	34,675
8 Enter qualifying distributions from Part XII, line 4	8	34,500

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

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 ☐ and enter "N/A" on line 1 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 ☐ and enter 1% of Part I, line 27b	1	288
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	0
3	Add lines 1 and 2.	3	288
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	288
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	676
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	676
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	388
11	Enter the amount of line 10 to be Credited to 2020 estimated tax ▶ 288 Refunded ▶	11	100

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NH _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► _____	13	Yes	
14	The books are in care of ► <u>TD Bank NA</u> Telephone no ► <u>(877) 773-1229</u>			

Located at ► 143 NORTH MAIN STREET CONCORD NH ZIP+4 ► 03302

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here	☐		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
16	At any time during calendar year 2019, 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?	16	Yes	No
	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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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). ☐ Yes ☒ 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.	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ► ☐			
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 2019?	1c		No
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 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? ☐ Yes ☒ No			
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2019 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 2019).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2019?	4b		No

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

5a During the year did the foundation pay or incur any amount to		Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ 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?	☐ Yes ☒ No		
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.	▶ ☐	5b	
c 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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	☐ Yes ☐ No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	7b	
b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☒ No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, 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
TD Bank NA 143 North Main Street Concord, NH 033020477	Trustee 1	12,512		
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				
Total number of other employees paid over \$50,000.				0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	646,424
b	Average of monthly cash balances.	1b	53,358
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	699,782
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	699,782
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	10,497
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	689,285
6	Minimum investment return. Enter 5% of line 5.	6	34,464

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

1	Minimum investment return from Part X, line 6.	1	34,464
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	288
b	Income tax for 2019 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	288
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	34,176
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	34,176
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	34,176

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	34,500
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	34,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	34,500

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				34,176
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019				
a From 2014.				0
b From 2015.				1,655
c From 2016.				763
d From 2017.				52
e From 2018.				563
f Total of lines 3a through e.	3,033			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 34,500				
a Applied to 2018, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				34,176
e Remaining amount distributed out of corpus	324			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,357			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
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.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				0
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).	0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	3,357			
10 Analysis of line 9				
a Excess from 2015.				1,655
b Excess from 2016.				763
c Excess from 2017.				52
d Excess from 2018.				563
e Excess from 2019.				324

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
NONE

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
NONE

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 e-mail address of the person to whom applications should be addressed
Scholarship Committee
WMRSD 127 Regional Road PO Box 33
Whitefield, NH 035980338
(603) 837-2528

b The form in which applications should be submitted and information and materials they should include
Application available upon request

c Any submission deadlines
Available upon request

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
Applicant should be child of resident of Lancaster, must have financial need, and must not own a vehicle

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	34,500
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	19,344	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	8,729	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). .				28,073	
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		28,073

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Part XVII

	Yes	No
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1a(1)	No
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1a(2)	No
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1b(1)	No
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1b(2)		No
--------------	--	-----------

1b(3)		No
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1b(4)		No
--------------	--	-----------

1b(5)		No
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1b(6)		No
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1c		No
-----------	--	-----------

value
ue

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

Sign Here ***** Signature of officer or trustee	2020-04-16 Date	***** Title
---	-------------------------------------	---------------------------------

May the IRS discuss this return with the preparer shown below

(see instr) ☐ **Yes** ☐ **No**

Paid Preparer Use Only					
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no

May the IRS discuss this return with the preparer shown below
(see instr) ☐ Yes ☐ No

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
10 DOLLAR GENERAL CORP		2017-01-13	2019-01-25
20 STARBUCKS CORP		2017-11-10	2019-01-25
10 ALLERGAN PLC		2015-05-27	2019-02-01
20 FORTUNE BRANDS HOME & SEC IN COM		2017-08-25	2019-02-04
10 FORTUNE BRANDS HOME & SEC IN COM		2018-02-09	2019-02-05
10 ALLERGAN PLC		2016-01-26	2019-02-05
553 44 INVESCO INTL GROWTH-Y		2017-06-23	2019-02-07
16 042 INVESCO INTL GROWTH-Y		2018-08-01	2019-02-07
340 697 METROPOLITAN WEST FDS #512 TOTAL RET CL I		2018-05-10	2019-02-07
4861 3 VANGUARD INTERMEDIATE TERM TREASURY ADMIRAL		2015-04-13	2019-02-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1,142		732	410
1,338		1,141	197
1,437		3,053	-1,616
909		1,249	-340
453		619	-166
1,388		2,954	-1,566
16,719		17,474	-755
485		561	-76
3,574		3,523	51
53,183		57,005	-3,822

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			410
			197
			-1,616
			-340
			-166
			-1,566
			-755
			-76
			51
			-3,822

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
684 475 VANGUARD SHORT-TERM FED-ADM #549		2016-08-10	2019-02-07
10 ALLERGAN PLC		2019-02-06	2019-02-07
10 UNIVERSAL DISPLAY CORP COM		2018-01-29	2019-02-26
3153 398 EPOCH US SMALL MID CAP EQUITY FD #37		2016-02-10	2019-03-01
20 DISCOVER FINANCIAL SERVICES INC COM		2017-05-19	2019-03-07
40 CVS CORP		2019-01-04	2019-03-08
10 APPLE COMPUTER, INC		2013-06-27	2019-03-28
10 CHUBB LTD		2016-02-09	2019-04-08
334 DOW INC		2019-02-06	2019-04-09
3 DOW INC		2019-02-06	2019-04-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
7,228		7,456	-228
1,323		1,371	-48
1,446		1,620	-174
30,998		34,419	-3,421
1,393		1,204	189
2,104		2,885	-781
1,884		564	1,320
1,370		1,104	266
19		16	3
169		139	30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-228
			-48
			-174
			-3,421
			189
			-781
			1,320
			266
			3
			30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
17 DOW INC		2014-01-29	2019-04-09
10 BANK AMER CORP COM		2018-08-01	2019-04-10
20 BANK AMER CORP COM		2017-06-21	2019-04-10
30 CITIZENS FINANCIAL GROUP INC		2018-08-01	2019-04-10
20 ANADARKO PETROLEUM		2015-04-08	2019-04-15
10 ANADARKO PETROLEUM		2015-03-18	2019-04-15
10 APPLE COMPUTER, INC		2013-06-27	2019-04-15
10 MARVELL TECHNOLOGY GROUP LTD ORD		2018-08-01	2019-04-17
60 MARVELL TECHNOLOGY GROUP LTD ORD		2017-10-11	2019-04-17
20 MARVELL TECHNOLOGY GROUP LTD ORD		2017-07-06	2019-04-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
958		666	292
291		314	-23
582		462	120
1,024		1,191	-167
1,242		1,672	-430
621		811	-190
1,992		564	1,428
248		213	35
1,489		1,113	376
501		322	179

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			292
			-23
			120
			-167
			-430
			-190
			1,428
			35
			376
			179

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
30 MARVELL TECHNOLOGY GROUP LTD ORD		2017-07-06	2019-04-25
20 BANK AMER CORP COM		2017-01-13	2019-04-30
10 CAPITAL ONE FINANCIAL CORP		2018-04-04	2019-04-30
60 MARVELL TECHNOLOGY GROUP LTD ORD		2017-07-06	2019-05-01
10 DOLLAR GENERAL CORP		2019-02-06	2019-06-06
10 UNIVERSAL HLTH SVCS INC CL B		2019-02-06	2019-06-06
10 UNIVERSAL HLTH SVCS INC CL B		2018-04-05	2019-06-06
10 UNIVERSAL HLTH SVCS INC CL B		2018-08-01	2019-06-10
333 CORTEVA INC		2019-02-06	2019-06-12
333 DUPONT DE NEMOURS INC		2019-02-06	2019-06-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
758		482	276
611		460	151
924		964	-40
1,483		965	518
1,316		1,166	150
1,213		1,351	-138
1,213		1,218	-5
1,237		1,213	24
9		4	5
25		34	-9

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			276
			151
			-40
			518
			150
			-138
			-5
			24
			5
			-9

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
17 CORTEVA INC		2014-01-29	2019-06-13
3 CORTEVA INC		2019-02-06	2019-06-13
10 APPLE COMPUTER, INC		2013-06-27	2019-06-25
10 AMERIPRISE FINANCIAL INC		2013-12-05	2019-06-28
10 APPLE COMPUTER, INC		2013-06-27	2019-06-28
20 BOSTON SCIENTIFIC		2018-07-06	2019-07-03
10 VISA INC - CL A		2018-08-01	2019-07-03
10 UNIVERSAL DISPLAY CORP COM		2018-01-29	2019-07-16
20 ANADARKO PETROLEUM		2015-03-28	2019-07-26
10 COSTCO WHSL CORP NEW		2018-01-29	2019-07-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
423		176	247
75		37	38
1,959		564	1,395
1,452		1,061	391
1,973		564	1,409
850		672	178
1,764		1,381	383
2,042		1,620	422
1,472		1,721	-249
2,814		1,990	824

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			247
			38
			1,395
			391
			1,409
			178
			383
			422
			-249
			824

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
10 INGERSOLL-RAND PLC SHS		2013-12-05	2019-07-26
10 INGERSOLL-RAND PLC SHS		2018-08-01	2019-07-26
10 ANADARKO PETROLEUM		2018-01-26	2019-07-29
10 CAPITAL ONE FINANCIAL CORP		2018-11-07	2019-07-31
10 CAPITAL ONE FINANCIAL CORP		2018-04-03	2019-07-31
10 APPLE COMPUTER, INC		2013-06-27	2019-08-07
60 SYMANTEC CORP COM		2019-04-18	2019-08-21
10 DANAHER CORP		2011-04-25	2019-09-11
10 VISA INC - CL A		2014-01-29	2019-09-11
10 EASTMAN CHEMICAL CO		2018-01-29	2019-09-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,226		558	668
1,226		974	252
732		619	113
927		905	22
927		956	-29
1,959		564	1,395
1,415		1,457	-42
1,393		401	992
1,750		543	1,207
720		1,016	-296

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			668
			252
			113
			22
			-29
			1,395
			-42
			992
			1,207
			-296

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
20 EASTMAN CHEMICAL CO		2017-10-11	2019-09-20
10 MARTIN MARIETTA MATLS INC COM		2016-09-14	2019-10-07
20 PTC INC		2018-08-01	2019-10-28
10 TIFFANY & CO		2019-07-24	2019-10-28
30 APPLIED MATERIALS		2013-12-05	2019-10-30
20 PTC INC		2017-10-30	2019-10-30
20 DOLLAR GENERAL CORP		2017-06-22	2019-12-04
10 BANK AMER CORP COM		2017-01-13	2019-12-05
10 BANK AMER CORP COM		2019-09-25	2019-12-05
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1,444		1,779	-335
2,622		1,772	850
1,347		1,588	-241
1,286		944	342
1,656		502	1,154
1,336		1,323	13
3,069		1,445	1,624
332		230	102
332		293	39
			3,637

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-335
			850
			-241
			342
			1,154
			13
			1,624
			102
			39

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LEXI WELCH C/O WHITE MT REG SCHOOL WHITEFIELD, NH 035980338	NONE	NONE	SCHOLARSHIP	6,000
KELSEY CARLSON C/O WHITE MT REG SCHOOL WHITEFIELD, NH 035980338	NONE	NONE	SCHOLARSHIP	1,125
SKYLAR CARR C/O WHITE MT REG SCHOOL WHITEFIELD, NH 035980338	NONE	NONE	SCHOLARSHIP	1,125
Total ► 3a				34,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ANDREW SMITH C/O WHITE MT REG SCHOOL WHITEFIELD, NH 035980338	NONE	NONE	SCHOLARSHIP	6,000
MYAH BASTIAN C/O WHITE MT REG SCHOOL WHITEFIELD, NH 035980338	NONE	NONE	SCHOLARSHIP	6,000
TYLER Q WELCH C/O WHITE MT REG SCHOOL WHITEFIELD, NH 035980338	NONE	NONE	SCHOLARSHIP	1,125
Total ▶ 3a				34,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BRITTANY ROY C/O WHITE MT REG SCHOOL WHITEFIELD, NH 035980338	NONE	NONE	SCHOLARSHIP	6,000
JESSICA MONTENERMOSO SCHANLABER C/O WHITE MT REG SCHOOL WHITEFIELD, NH 035980338	NONE	NONE	SCHOLARSHIP	1,125
LILY MONAHAN C/O WHITE MT REG SCHOOL WHITEFIELD, NH 035980338	NONE	NONE	SCHOLARSHIP	6,000
Total ▶ 3a				34,500

TY 2019 Accounting Fees Schedule**Name:** BUSI SCHOLARSHIP FUND 362665010**EIN:** 02-6074479

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	850	850		

TY 2019 Investments Corporate Bonds Schedule**Name:** BUSI SCHOLARSHIP FUND 362665010**EIN:** 02-6074479**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
5431.322 FIDELITY HIGH INCOME	46,793	48,665
4492.383 METROPOLITAN WEST FDS	46,451	49,102
12947.309 PIMCO INVESTMENT GRA	139,886	141,385
6460.886 VANGUARD INTM TERM TR	72,964	73,266
9553.537 VANGUARD SHORT-TERM	102,712	102,509

TY 2019 Investments Corporate Stock Schedule

Name: BUSI SCHOLARSHIP FUND 362665010
EIN: 02-6074479

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
30 CARMAX INC	1,970	2,630
10 DOLLAR TREE INC COM	894	941
10 HOME DEPOT INC	800	2,184
10 INTL FLAVOERS & FRAGRANCES	1,302	1,290
40 LIBERTY SIRIUSXM GROUP	1,889	1,934
100 MGM RESORTS INTERNATIONAL	3,093	3,327
60 TJX COMPANIES INC	1,364	3,664
60 COCA COLA CO	2,590	3,321
10 COSTCO WHSL CORP NEW	1,989	2,939
20 POST HLDGS INC	2,099	2,182
60 OCCIDENTAL PETROLEUM CO	4,502	2,473
10 WILLIS TOWERS WATSON	1,285	2,019
60 AMERICAN INTL GROUP INC	2,820	3,080
170 AXA EQUITABLE HOLDINGS INC	3,543	4,213
110 BANK AMER CORP	2,531	3,874
80 BANK OZK	3,490	2,440
70 CITIZENS FINANCIAL GROUP IN	2,010	2,843
50 DISCOVERY COMMUNICATIONS-C	1,438	1,525
10 JONES LANG LASALLE INC COM	1,438	1,741
90 KKR & CO INC - A	2,304	2,625
70 METLIFE INC	3,278	3,568
80 MORGAN STANLEY	3,417	4,090
60 SCHWAB CHARLES CORP NEW	2,590	2,854
40 VENTAS INC COM REIT	2,458	2,310
10 VISA INC - CL A	543	1,879
30 WESTERN ALLIANCE BANCORP	1,492	1,710
40 AGILENT TECHNOLOGIES INC	2,971	3,412
60 BOSTON SCIENTIFIC	1,981	2,713
70 CENTENE C ORP	3,456	4,401
20 CHARLES RIV LABS INTL INC	2,684	3,055

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
100 PFIZER	3,712	3,918
20 UNITEDHEALTH GROUP INC	1,461	5,880
20 INGERSOLL-RAND PLC SHS	1,117	2,658
20 AMETEK AEROSPACE PRODUCTS I	1,518	1,995
10 BOEING CO	990	3,258
20 DANAHER CORP SHS BEN INT	800	3,070
10 HUNTINGTON INGALLS INDS INC	2,053	2,509
30 JACOBS ENGR GROUP INC DEL	1,892	2,695
10 MIDDLEBY CORP	1,379	1,095
10 NORFOLK SOUTHERN CORP	830	1,941
20 UNITED TECHNOLOGIES	2,682	2,995
10 UNIVERSAL DISPLAY CORP COM	993	2,061
30 XPO LOGISTICS INC	2,643	2,391
60 APPLIED MATERIALS	1,004	3,662
10 ARISTA NETWORKS INC	2,463	2,034
10 BROADCOM INC	2,334	3,160
10 CHARTER COMMUNICATIONS	4,279	4,851
10 EXPEDIA INC DEL COM NEW	1,062	1,081
85 MICROSOFT CORPORATION	2,411	13,405
40 MICRON TECHNOLOGY INC COM	1,592	2,151
10 LINDE PLC	1,649	2,129
30 DUPONT DE NEMOURS INC	2,512	1,926
30 ELECTRONIC ARTS COM	2,830	3,225
30 FACEBOOK INC-A	5,577	6,158
40 WEC ENERGY GROUP INC	1,664	3,689
547.533 INVESCO INTL GROWTH-Y	14,877	17,707
747.256 OAKMARK INTERNATIONAL	19,017	18,622
260 ISHARES CORE MSCI EMERGING	13,390	13,978
559.150 NEUBERGER BERMAN EQUIT	30,938	32,705

TY 2019 Other Decreases Schedule

Name: BUSI SCHOLARSHIP FUND 362665010

EIN: 02-6074479

Description	Amount
ROUNDING ADJUSTMENT	3

TY 2019 Other Expenses Schedule**Name:** BUSI SCHOLARSHIP FUND 362665010**EIN:** 02-6074479**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER NON-ALLOCABLE EXPENSE -	80	80		0
OTHER NON-ALLOCABLE EXPENSE -	80	80		0

TY 2019 Other Increases Schedule

Name: BUSI SCHOLARSHIP FUND 362665010
EIN: 02-6074479

Description	Amount
RETURN OF CAPITAL ADJUSTMENT	215

TY 2019 Taxes Schedule**Name:** BUSI SCHOLARSHIP FUND 362665010**EIN:** 02-6074479

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	20	20		0
FEDERAL TAX PAYMENT - PRIOR YE	285	0		0
FEDERAL ESTIMATES - PRINCIPAL	676	0		0
FOREIGN TAXES ON QUALIFIED FOR	126	126		0
FOREIGN TAXES ON NONQUALIFIED	26	26		0