Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No. 1545-0052

2019

Open to Public Inspection

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

Name of foundation
The Ajana Foundation

% Foundation Source

Number and street (or P.O. box number if mail is not delivered to street address)
Foundation Source 501 Silverside Rd

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
Wilmington, DE 198091377

A Employer identification number
13-7299038

B Telephone number (see instructions)
(800) 839-1754

C If exemption application is pending, check here ▶ ☐

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 ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 15,711,044

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)	5,078,135			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	8,918	8,918		
	4	Dividends and interest from securities . . .	251,162	251,052		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,074,484			
	b	Gross sales price for all assets on line 6a 6,340,977				
	7	Capital gain net income (from Part IV, line 2) . . .		3,057,069		
	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	6,412,699	3,317,039		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	90,413	68,888		21,525
	17	Interest				
	18	Taxes (attach schedule) (see instructions) . . .	65,647	61,316		
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy				
	21	Travel, conferences, and meetings	673			673
	22	Printing and publications				
	23	Other expenses (attach schedule)	41,804	1,971		39,833
	24	**Total operating and administrative expenses.** Add lines 13 through 23	198,537	132,175		62,031
	25	Contributions, gifts, grants paid	376,500			376,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	575,037	132,175		438,531
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	5,837,662			
	b	**Net investment income** (if negative, enter -0-)		3,184,864		
	c	**Adjusted net income** (if negative, enter -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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	350,483	200,301	200,301
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 ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)		109,251	108,564
b	Investments—corporate stock (attach schedule)	6,672,494	11,770,063	14,616,266
c	Investments—corporate bonds (attach schedule)		281,024	285,913
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)		500,000	500,000
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)	7,022,977	12,860,639	15,711,044
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	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			
27	Paid-in or capital surplus, or land, bldg., and equipment fund			
28	Retained earnings, accumulated income, endowment, or other funds	7,022,977	12,860,639	
29	**Total net assets or fund balances** (see instructions)	7,022,977	12,860,639	
30	**Total liabilities and net assets/fund balances** (see instructions)	7,022,977	12,860,639	

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	7,022,977
2	Enter amount from Part I, line 27a	2	5,837,662
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	12,860,639
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	12,860,639

Part IV Capital Gains and Losses for Tax on Investment Income

	(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.)
1 a	Publicly-traded Securities			
b				
c				
d				
e				

	(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)
a	6,340,977		3,283,908	3,057,069
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				3,057,069
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	3,057,069
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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 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.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	199,135	4,828,460	0.041242
2017	233,758	4,535,240	0.051543
2016	241,467	4,276,762	0.05646
2015	234,408	4,523,974	0.051815
2014	185,267	4,612,586	0.040166

2	**Total** of line 1, column (d)	2	0.241226
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	0.048245
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	11,495,931
5	Multiply line 4 by line 3	5	554,621
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	31,849
7	Add lines 5 and 6	7	586,470
8	Enter qualifying distributions from Part XII, line 4 , ...	8	438,531

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	63,697
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	
3	Add lines 1 and 2			3	63,697
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	63,697
6	Credits/Payments:				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	3,259		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	62,031		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	65,290
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.			8	
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	1,593
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 1,593	**Refunded** ▶		11	

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)	1b		No
	*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.*			
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) ▶ NY			
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	Yes	

Part VII-A Statements Regarding Activities (continued)

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		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?	13	Yes	

Website address ▶

14 The books are in care of ▶Foundation Source Telephone no. ▶(800) 839-1754

Located at ▶501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶198091377

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

		Line	Yes	No
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		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.

			Line	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?	☐ 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		
	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?. If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____	☐ Yes ☑ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____ , 20____ , 20____ , 20____				
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)*

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
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
See Additional Data Table				

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

Total number of other employees paid over $50,000 ▶

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
Brown Advisory 12E 49TH ST 35TH FL NEW YORK, NY 10017	Investment Mgmt	68,888

Total number of others receiving over $50,000 for professional services. . . . . ▶

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	11,159,390
b	Average of monthly cash balances.	1b	500,647
c	Fair market value of all other assets (see instructions).	1c	10,959
d	**Total** (add lines 1a, b, and c).	1d	11,670,996
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). 1e		
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	11,670,996
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	175,065
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,495,931
6	**Minimum investment return.** Enter 5% of line 5.	6	574,797

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	574,797
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	63,697		
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b			
c	Add lines 2a and 2b.			2c	63,697
3	Distributable amount before adjustments. Subtract line 2c from line 1.			3	511,100
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	511,100
6	Deduction from distributable amount (see instructions).			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.			7	511,100

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	438,531
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	438,531
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	438,531

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					511,100
2 Undistributed income, if any, as of the end of 2019:					
a Enter amount for 2018 only.				214,992	
b Total for prior years: 2017 , 2016 , 2015					
3 Excess distributions carryover, if any, to 2019:					
a From 2014.					
b From 2015.					
c From 2016.					
d From 2017.					
e From 2018.					
f **Total** of lines 3a through e.					
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 438,531					
a Applied to 2018, but not more than line 2a				214,992	
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2019 distributable amount.					223,539
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2019. *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		0			
b Prior years' undistributed income. Subtract line 4b from line 2b					
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.					
d Subtract line 6c from line 6b. Taxable amount —see instructions					
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions					
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					287,561
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)					
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . .					
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a		0			
10 Analysis of line 9:					
a Excess from 2015. . . .					
b Excess from 2016. . . .					
c Excess from 2017. . . .					
d Excess from 2018. . . .					
e Excess from 2019. . . .	0				

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2019	**(b)** 2018	**(c)** 2017	**(d)** 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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.

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				376,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	8,918	
4 Dividends and interest from securities.			14	251,162	
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	1,074,484	
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).				1,334,564	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 1,334,564

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash.	**1a(1)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(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

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

******	2020-11-12	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Jeffrey D Haskell				P01345770
Firm's name ▶ Foundation Source				Firm's EIN ▶
Firm's address ▶ One Hollow Ln Ste 212 Lake Success, NY 11042				Phone no. (800) 839-1754

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
Daphne Hoch Cunningham Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Trustee 1.0	0	0	0
Lisina M Hoch Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Trustee 1.0	0	0	0
Roland E Hoch Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Trustee 1.0	0	0	0
Steven G Hoch Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Trustee 1.0	0	0	0
Alix M Laager Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Trustee 1.0	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
10000 DEGREES 1401 LOS GAMOS DR STE 120 SAN RAFAEL, CA 94903	N/A	PC	General & Unrestricted	750
ALLOWANCE FOR GOOD922 DAVIS ST EVANSTON, IL 60201	N/A	PC	General & Unrestricted	375
AMERICAN CIVIL LIBERTIES UNION FOUNDATION INC 125 BROAD ST 18TH FL NEW YORK, NY 10004	N/A	PC	General & Unrestricted	500
Total . . . . ▶ **3a**				376,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ANIMAL RESCUE LEAGUE OF BOSTON 10 CHANDLER ST BOSTON, MA 02116	N/A	PC	General & Unrestricted	125
BIG BROTHERS BIG SISTERS OF MASSACHUSETTS BAY INC 75 FEDERAL ST 8TH FL BOSTON, MA 02110	N/A	PC	General & Unrestricted	125
BOB WOODRUFF FAMILY FOUNDATION INC 1350 BROADWAY RM 905 NEW YORK, NY 10018	N/A	PC	General & Unrestricted	500
Total . . . . ▶ **3a**				376,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BREAD & ROSES COMMUNITY FUND 100 S BROAD ST STE 1600 PHILADELPHIA, PA 19110	N/A	PC	General & Unrestricted	500
BREAST CANCER RESEARCH FOUNDATION INC 28 W 44TH ST STE 609 NEW YORK, NY 10036	N/A	PC	General & Unrestricted	2,000
CAMPAIGN FOR THE WESTCHESTER CHILDRENS MUSEUM INC PO BOX 397 RYE, NY 10580	N/A	PC	General & Unrestricted	500
Total . . . . ▶ **3a**				376,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
DOUG COOMBS FOUNDATION PO BOX 7665 JACKSON, WY 83002	N/A	PC	General & Unrestricted	500
EDIBLE SCHOOLYARD NEW YORK 20 JAY ST STE M9 BROOKLYN, NY 11201	N/A	PC	General & Unrestricted	750
ENVIRONMENTAL AND ENERGY STUDY INSTITUTE 1020 19TH ST NW STE 650 WASHINGTON, DC 20036	N/A	PC	General & Unrestricted	250
Total . . . . ▶ **3a**				376,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ENVIRONMENTAL DEFENSE FUND INCORPORATED 257 PARK AVE S NEW YORK, NY 10010	N/A	PC	General & Unrestricted	500
ENVIRONMENTAL WORKING GROUP 1436 U ST NW STE 100 WASHINGTON, DC 20009	N/A	PC	General & Unrestricted	500
EXODUS TRANSITIONAL COMMUNITY INC 2271 3RD AVE NEW YORK, NY 10035	N/A	PC	General & Unrestricted	500
Total . . . . ▶ **3a**				376,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FRANKLIN COUNTY COMMUNITY 324 WELLS ST GREENFIELD, MA 01301	N/A	PC	General Operations Support for MA Food Systems Collaborative Program	30,000
GAINING GROUND INCPO BOX 374 CONCORD, MA 01742	N/A	PC	General & Unrestricted	500
GIVE BACK YOGA FOUNDATION 900 BASELINE RD 13B BOULDER, CO 80302	N/A	PC	General & Unrestricted	500
Total . . . . ▶ **3a**				376,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
GREATER WASHINGTON EDUCATIONAL TELECOMMUNICATIONS 3939 CAMPBELL AVE ARLINGTON, VA 22206	N/A	PC	Food Waste Not Series program	35,000
HABITAT FOR HUMANITY OF THE CHESAPEAKE INC 3714 COMMERCE DR HALETHORPE, MD 21227	N/A	PC	General & Unrestricted	750
LOVIN SPOONFULS INC 1304 COMMONWEALTH AVE BOSTON, MA 02134	N/A	PC	General & Unrestricted	20,000
Total . . . . ▶ **3a**				376,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
NATIONAL OUTDOOR LEADERSHIP SCHOOL 284 LINCOLN ST LANDER, WY 82520	N/A	PC	General & Unrestricted	675
NATIONAL PARK FOUNDATION 1110 VERMONT AVE NW STE 200 WASHINGTON, DC 20005	N/A	PC	General & Unrestricted	750
NATURAL RESOURCES DEFENSE COUNCIL INC 40 W 20TH ST 11TH FL NEW YORK, NY 10011	N/A	PC	General & Unrestricted	250
Total . . . . ▶ **3a**				376,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
NEW LEADERS30 W 26TH ST 10TH FL NEW YORK, NY 10010	N/A	PC	General & Unrestricted	750
PLANNED PARENTHOOD FEDERATION OF AMERICA INC 123 WILLIAMS ST 10TH FL NEW YORK, NY 10038	N/A	PC	General & Unrestricted	3,500
PRESERVATION WORCESTER INC 10 CEDAR ST WORCESTER, MA 01609	N/A	PC	General & Unrestricted	300
Total . . . . ▶ **3a**				376,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PRESIDENT AND FELLOWS OF HARVARD COLLEGE 124 MOUNT AUBURN ST CAMBRIDGE, MA 02138	N/A	PC	Food Waste Work at Food Law & Policy Clinic at Harvard Law School	15,000
PROTECT OUR WINTERS 4676 BROADWAY ST BOULDER, CO 80304	N/A	PC	General & Unrestricted	500
REFED INC 2120 UNIVERSITY AVE STE 333 BERKELEY, CA 94704	N/A	PC	General operations and Innovations Fund	100,000
Total . . . . ▶ **3a**				376,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
REFUGEE & IMMIGRANT CENTER FOR EDUCATION & LEGAL S 5121 CRESTWAY RD STE 105 WINDCREST, TX 78239	N/A	PC	General & Unrestricted	500
SEND ITPO BOX 1841 TRUCKEE, CA 96161	N/A	PC	General & Unrestricted	500
SOS CHILDRENS VILLAGE USA INC 1620 I ST NW STE 900 WASHINGTON, DC 20006	N/A	PC	General & Unrestricted	500
Total . . . . ▶ **3a**				376,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SUPPORTING INITIATIVES TO REDISTRIBUTE UNUSED MEDI 150 ALMA ST APT 116 MENLO PARK, CA 94025	N/A	PC	General & Unrestricted	250
THE BHUTAN FOUNDATION 21 DUPONT CIR NW STE 755 WASHINGTON, DC 20036	N/A	PC	General & Unrestricted	500
THE BHUTAN FOUNDATION 21 DUPONT CIR NW STE 755 WASHINGTON, DC 20036	N/A	PC	Public Health/Emergency Health Care Training; to purchase Heaters for Merak and Sakten Wildlife Sanctuariers; Rangshikkhar Gonpa; and Nomadic Health Camp - General Support and Nomad Tents	104,500
Total . . . . ▶ **3a**				376,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
THE GREATER BOSTON FOOD BANK INC 70 S BAY AVE BOSTON, MA 02118	N/A	PC	General & Unrestricted	10,000
THE SIERRA CLUB FOUNDATION 50 F ST 8TH FL WASHINGTON, DC 20001	N/A	PC	General & Unrestricted	500
THE URBAN FARMING INSTITUTE OF BOSTON INC PO BOX 260371 MATTAPAN, MA 02126	N/A	PC	General & Unrestricted	20,000
Total . . . . ▶ **3a**				376,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
TREES THAT FEED FOUNDATION 1200 HILL RD WINNETKA, IL 60093	N/A	PC	General & Unrestricted	5,000
URBAN FOOD INITIATIVE 420 WASHINGTON ST DORCHESTER, MA 02124	N/A	PC	General & Unrestricted	15,000
WEEKEND BACKPACKS FOR HOMELESS KIDS PO BOX 21486 BALTIMORE, MD 21282	N/A	PC	General & Unrestricted	200
Total . . . . ▶ **3a**				376,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WESTCHESTER ARC FOUNDATION INC 265 SAW MILL RIVER RD HAWTHORNE, NY 10532	N/A	PC	General & Unrestricted	600
WOODS HOLE OCEANOGRAPHIC INSTITUTION 266 WOODS HOLE RD MS 40 WOODS HOLE, MA 02543	N/A	PC	General & Unrestricted	1,100
WORLD RESOURCES INSTITUTE 10 G ST NE 8TH FL WASHINGTON, DC 20002	N/A	PC	General & Unrestricted	500
Total . . . . ▶ **3a**				376,500

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TY 2019 Compensation Explanation

Name: The Ajana Foundation

EIN: 13-7299038

Person Name	Explanation
Lisina M Hoch	*deceased in 2019

TY 2019 Depreciation Schedule

Name: The Ajana Foundation

EIN: 13-7299038

TY 2019 Investments Corporate Bonds Schedule

Name: The Ajana Foundation

EIN: 13-7299038

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMERICREDIT - 2.890% - 01/10/2	4,379	5,358
AMERICREDIT AUTO SER - 2.710%	10	54
ANALOG DEVICES INC - 3.900% -	10,702	10,751
AUTONATION INC - 3.350% - 01/1	10,093	10,104
AUTOZONE INC - 3.700% - 04/15/	10,378	10,319
BANK AMER CORP - 5.000% - 05/1	10,442	10,426
BOSTON PROPERTIES LP - 3.650%	10,533	10,582
BP CAP - 3.796% - 09/21/2025	10,754	10,823
CITIGROUP INC - 2.450% - 10/27	10,020	10,079
CLOROX - 3.050% - 09/15/2022	10,246	10,241
DOLLAR GENERAL CORP - 4.150% -	10,086	10,889
DOLLAR TREE INC - 4.000% - 05/	10,561	10,699
DUKE ENERGY PROGRESSLLC BOND -	10,763	10,720
ENERGY TRANSFER OPERATING LP -	10,663	10,646
FIDELITY NATL INFORMATION SVCS	10,584	11,431
FMC CORP NOTE - 3.200% - 10/01	8,058	8,172
GENERAL DYNAMICS CORP - 3.500%	10,651	10,717
HASBRO INC - 3.500% - 09/15/20	9,257	9,960
HEALTHCARE TRUST OF AMER - 3.7	9,619	10,562
JB HUNT - 3.875% - 03/01/2026	10,603	10,747

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
KROGER CO - 3.700% - 08/01/202	10,577	10,710
LAS VEGAS VALLEY NEVWTR - 5.13	15,766	15,718
MORGAN STANLEY SR NT-F - 3.750	10,449	10,444
SANTANDER DRIVE AUTOSER - 3.21	10,114	10,083
SUMTER LANDING CMNTYDEV - 2.94	25,624	25,540
VERIZON COMMUNICATIONS - 2.450	10,100	10,134
VERIZON OWNER TRUST SER - 2.37	9,992	10,004

TY 2019 Investments Corporate Stock Schedule

Name: The Ajana Foundation

EIN: 13-7299038

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACCELERON PHARMA INC	4,947	6,309
ADOBE SYSTEMS, INC	40,531	48,152
ADVANCED MEDICAL OPTICS	5,853	7,297
ALIBABA GROUP HOLDING LTD	17,907	21,210
ALPHABET INC CL A	80,852	116,527
AMAZON COM	66,401	118,262
AMERICAN TOWER REIT INC	71,360	72,393
ANALOG DEVICES INC	33,872	35,058
APPLE INC	60,155	80,754
APTIV PLC	14,841	16,620
ASPEN TECHNOLOGY, INC	49,896	47,284
AUTODESK, INC	54,848	87,144
BALL CP	36,867	31,882
BIO RAD LABS INC CL A	36,066	35,893
BIOHAVEN PHARMACEUTICAL HOLDIN	8,313	10,126
BLACKLINE INC	4,930	5,362
BOOKING HOLDINGS INC	20,186	20,537
BROOKFIELD GLOBAL LISTED REAL	100,000	100,371
BROWN ADVISORY GLOBAL LEADERS	675,000	736,345
BROWN ADVISORY SMALL CAP CL I	285,795	280,891
BROWN ADVISORY SOMERSET EMERGI	523,926	573,484
BROWN ADVISORY SUSTAINABLE BON	765,000	748,437
C T S CP	7,567	7,052
CABOT MICROELECTRONICS CORPORA	3,965	4,041
CARMAX INC	8,743	8,855
CATALENT INC	9,541	10,472
CHARLES RIV LABORATORIES INTL	9,014	10,082
CHARLES SCHWAB CORP	14,833	16,646
CHARMING SHOPPES, INC. - COMMO	8,993	7,326
CHOICE HOTELS INTERNATIONAL IN	6,126	7,137

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CONTINENTAL BUILDING PRODUCTS	10,729	14,426
DANAHER CORP	69,714	72,750
DELUXE CORPORATION	9,785	10,583
DENNYS CORPORATION	10,669	9,344
DESIGNER BRANDS INC	5,513	5,037
DESPEGAR CORP	1,918	2,346
DFA INTERNATIONAL SUSTAINABILI	804,999	876,389
ECHOSTAR HOLDING CORPORATION	13,630	14,769
ECOLAB INC	47,760	46,704
EDWARDS LIFESCIENCES	71,661	76,286
ETSY INC	27,311	21,618
EVO PAYMENTS INC	5,009	4,648
EXTENDED STAY AMERICA INC	5,307	5,454
FAIR ISSAC & CO INC	9,092	10,866
FEDERAL SIGNAL CORP	14,709	15,029
FLOWSERVE CP	2,518	2,688
FORTIVE CORPORATION	36,705	40,869
GCI LIBERTY, INC.	6,889	7,794
HEALTHEQUITY INC	1,536	2,000
HOME DEPOT INC	52,966	77,307
HUNT J B	5,498	5,722
IDEX CP	4,725	4,988
IDEXX CORP	37,802	35,775
ILLUMINA INC COM	42,941	43,790
INTUIT	63,028	61,292
JOHN BEAN TECH CORP	5,746	6,647
JP MORGAN CHASE	47,360	55,760
KAR AUCTION SERVICES INC	5,508	4,816
KINDER MORGAN INC	4,626	4,763
KONTOOR BRANDS INC	7,447	8,314

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LINDBLAD EXPEDITIONS HOLDINGS	7,943	7,243
LITTELFUSE, INC	6,687	7,269
MAGELLAN HEALTH SERVICES, INC	3,322	4,147
MAKEMYTRIP LIMITED	4,864	4,786
MARRIOTT INTERNATIONAL INC. CL	32,807	38,615
MARVELL TECHNOLOGY GROUP LTD	45,372	48,260
MAXIMUS INC	2,020	1,934
MCGRATH RENTCORP	13,798	15,461
MICROSOFT CORP	136,325	219,834
MIMECAST LTD	11,923	14,315
MONOLITHIC POWER SYSTEMS, INC	50,088	57,144
MUELLER WATER PRODUCTS INC	14,613	16,377
NATIONAL GENERAL HOLDINGS CORP	1,718	1,613
NEENAH PAPER INC	3,469	3,803
NEOGENOMICS INC	11,943	16,819
NESTLE SA CHAM ET VE OTC	4,923,495	7,209,667
NEUROCRINE BIOSCIENCES, INC	9,203	10,212
NEXSTAR MEDIA GROUP, INC	11,084	12,663
NIKE INC-CL B	17,313	17,324
NORDSON CP	37,159	41,687
OCEANFIRST FINANCIAL CORP	3,926	4,316
PACIFIC PREMIER BANCORP INC	8,279	8,606
PARNASSUS EQUITY INCOME FUND I	999,999	984,737
PAYPAL HOLDINGS, INC	20,967	21,634
PEPSICO INC	21,657	21,867
PFIZER INC	36,410	39,180
PRIMERICA, INC	12,405	12,534
PROS HOLDINGS INC	6,918	7,011
PROSPERITY BANC SHARES, INC	15,487	15,960
PROVIDENCE SERVICE CORP	8,068	8,226

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
REGIONS FINANCIAL CORP	15,960	17,160
RENASANT CORPORATION	11,144	11,405
SALESFORCE.COM	40,171	42,286
SIMPSON MANUFACTURING CO INC	2,725	3,209
SITEONE LANDSCAPE SUPPLY INC	6,319	7,887
SPDR S&P 500 ETF TRUST	64,271	64,372
THE HAIN CELESTIAL GROUP, INC	8,677	10,488
THERMO FISHER SCIENTIFIC INC	57,554	62,700
TJX COMPANIES INC	48,701	60,449
TOPBUILD CORP	13,910	14,844
TRISTATE CAPITAL HOLDINGS	1,925	2,377
TRIUMPH BANCORP INC	8,621	10,417
TYLER TECHNOLOGIES, INC	39,785	45,903
UMB FINANCIAL CORPORATION	5,313	5,628
UNILEVER N V N Y	31,157	30,167
UNITED RENTALS INC	28,389	37,690
UNITED TECHNOLOGIES CORP	30,401	33,696
UNITEDHEALTH GROUP INC	53,317	67,027
VANGUARD FTSE DEVELOPED MARKET	8,763	8,812
VERISK ANALYTICS, INC	60,107	56,749
VIRTUS INVESTMENT PTNRS, INC	6,832	7,547
VISA INC	77,048	104,285
W. P. CAREY INC	10,702	9,525
WADDELL&REED FIN INC	12,521	12,239
WASHINGTON FED INC	18,637	18,398
WEBSTER FINL CORP	8,210	9,285
WELLS FARGO & CO	13,393	14,795
WEST PHARMA SVCS INC	48,162	50,511
WEX, INC	3,801	3,980
WOODWARD INC	4,720	5,211

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WORKIVA INC	10,121	9,629
XENIA HOTELS AND RESORTS INC	21,723	22,085
ZOETIS INC	58,292	61,543

TY 2019 Investments Government Obligations Schedule

Name:	The Ajana Foundation
EIN:	13-7299038
US Government Securities - End of Year Book Value:	109,251
US Government Securities - End of Year Fair Market Value:	108,564
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2019 Investments - Other Schedule

Name: The Ajana Foundation

EIN: 13-7299038

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BROWN ADVISORY ALTERNATIVE STR		500,000	500,000

TY 2019 Other Expenses Schedule

Name: The Ajana Foundation

EIN: 13-7299038

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	39,583			39,583
Bank Charges	1,971	1,971		
State or Local Filing Fees	250			250

TY 2019 Other Professional Fees Schedule

Name: The Ajana Foundation

EIN: 13-7299038

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	68,888	68,888		
Philanthropic Consulting Srvcs	21,525			21,525

TY 2019 Substantial Contributors Schedule

Name: The Ajana Foundation

EIN: 13-7299038

Name	Address
Lisina M Hoch IRA BDA The Ajana Fd	c/o S Power 39 Matthiessen Park Irvington, NY 10533
The Hoch 2000 Charitable Remainder	c/o S Power 39 Matthiessen Park Irvington, NY 10533

TY 2019 Taxes Schedule

Name: The Ajana Foundation

EIN: 13-7299038

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2019	3,200			
990-PF Extension for 2018	1,131			
Foreign Tax Paid	61,316	61,316		

Schedule B
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2019

Name of the organization	Employer identification number
The Ajana Foundation	13-7299038

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

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

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

Name of organization	Employer identification number
The Ajana Foundation	13-7299038

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Lisina M Hoch IRA BDA The Ajana Fd c/o S Power 39 Matthiessen Park Irvington, NY 10533	$ 88,648	☑ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)
2	The Hoch 2000 Charitable Remainder c/o S Power 39 Matthiessen Park Irvington, NY 10533	$ 4,989,487	☑ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
The Ajana Foundation	13-7299038

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
	See Additional Data Table	$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization	Employer identification number
The Ajana Foundation	13-7299038

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

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Software ID:
Software Version:
EIN: 13-7299038
Name: The Ajana Foundation

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	VANGUARD FTSE DEVELOPED MARKETS VEA, 200 sh.	$ 8,763	2019-12-23
1	SPDR S&P 500 ETF TRUST SPY, 200 sh.	$ 64,271	2019-12-23
1	BROWN ADVISORY SOMERSET EMERGING MARKET BAFQX, 734.494 sh.	$ 7,271	2019-12-23
1	BROWN ADVISORY SOMERSET EMERGING MARKET BAFQX, 8.516 sh.	$ 84	2019-12-30
2	NESTLE SA CHAM ET VE OTC NSRGF, 14000 sh.	$ 1,515,850	2019-09-23
2	ALIBABA GROUP HOLDING LTD BABA, 100 sh.	$ 17,907	2019-09-23
2	ALPHABET INC CL A GOOGL, 40 sh.	$ 49,269	2019-09-23
2	AMAZON COM AMZN, 30 sh.	$ 53,400	2019-09-23
2	AMERICREDIT - 2.890% - 01/10/2022 03065VAF4, 8169.9 sh.	$ 6,687	2019-09-23
2	AMERICREDIT AUTO SER - 2.710% - 07/19/2 03066HAB3, 1808.89 sh.	$ 327	2019-09-23

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	ANALOG DEVICES INC - 3.900% - 12/15/202 032654AJ4, 10000 sh.	$ 10,702	2019-09-23
2	APPLE INC AAPL, 275 sh.	$ 60,155	2019-09-23
2	ARTISAN GLOBAL VALUE FUN ADVISOR CLASS APDGX, 8202.1 sh.	$ 140,502	2019-09-23
2	AUTODESK, INC ADSK, 200 sh.	$ 30,523	2019-09-23
2	AUTONATION INC - 3.350% - 01/15/2021 05329WAL6, 10000 sh.	$ 10,093	2019-09-23
2	AUTOZONE INC - 3.700% - 04/15/2022 053332AM4, 10000 sh.	$ 10,378	2019-09-23
2	BANK AMER CORP - 5.000% - 05/13/2021 06051GEH8, 10000 sh.	$ 10,442	2019-09-23
2	BOOKING HOLDINGS INC BKNG, 10 sh.	$ 20,186	2019-09-23
2	BOSTON PROPERTIES LP - 3.650% - 02/01/2 10112RAX2, 10000 sh.	$ 10,533	2019-09-23
2	BP CAP - 3.796% - 09/21/2025 10373QAB6, 10000 sh.	$ 10,754	2019-09-23

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	BROWN ADVISORY TAX EXEMPT BOND MF CLASS BTEIX, 5970.15 sh.	$ 61,493	2019-09-23
2	BROWN ADVISORY MORT SEC INS BAFZX, 17197.017 sh.	$ 174,378	2019-09-23
2	BROWN ADVISORY STRATEGIC EUROPEAN EQUIT BAFHX, 12794.268 sh.	$ 138,946	2019-09-23
2	BROWN ADVISORY SOMERSET EMERGING MARKET BAFQX, 6964.091 sh.	$ 64,070	2019-09-23
2	BROWN ADVISORY SMALL CAP CL I BAUUX, 6135.329 sh.	$ 157,739	2019-09-23
2	CITIGROUP INC - 2.450% - 10/27/2022 172967LR0, 10000 sh.	$ 10,020	2019-09-23
2	CLOROX - 3.050% - 09/15/2022 189054AT6, 10000 sh.	$ 10,246	2019-09-23
2	DOLLAR GENERAL CORP - 4.150% - 11/01/20 256677AD7, 10000 sh.	$ 10,086	2019-09-23
2	DOLLAR TREE INC - 4.000% - 05/15/2025 256746AG3, 10000 sh.	$ 10,561	2019-09-23
2	DUKE ENERGY PROGRESSLLC BOND - 3.450% - 26442UAH7, 10000 sh.	$ 10,763	2019-09-23

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	EDWARDS LIFESCIENCES EW, 150 sh.	$ 32,907	2019-09-23
2	ENERGY TRANSFER OPERATING LP - 4.500% - 29278NAH6, 10000 sh.	$ 10,663	2019-09-23
2	FMC CORP NOTE - 3.200% - 10/01/2026 302491AT2, 6000 sh.	$ 6,040	2019-09-23
2	FMI INTERNATIONAL FUND INSTITUTIONAL CL FMIYX, 5430.213 sh.	$ 173,821	2019-09-23
2	FHLMC SER K044 CL A2 - 2.811% - 01/25/2 3137BHCY1, 10000 sh.	$ 10,357	2019-09-23
2	FHLMC SER K723 CL A2 - 2.454% - 08/25/2 3137BSPW7, 15000 sh.	$ 15,205	2019-09-23
2	FIDELITY NATL INFORMATION SVCS - 5.000% 31620MAR7, 10000 sh.	$ 10,584	2019-09-23
2	GENERAL DYNAMICS CORP - 3.500% - 05/15/ 369550BG2, 10000 sh.	$ 10,651	2019-09-23
2	HASBRO INC - 3.500% - 09/15/2027 418056AV9, 10000 sh.	$ 9,257	2019-09-23
2	HEALTHCARE TRUST OF AMER - 3.750% - 07/ 42225UAF1, 10000 sh.	$ 9,619	2019-09-23

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	HOME DEPOT INC HD, 200 sh.	$ 45,109	2019-09-23
2	JB HUNT - 3.875% - 03/01/2026 445658CF2, 10000 sh.	$ 10,603	2019-09-23
2	ISHARES EDGE MSCI MIN VOL GLOBAL ETF ACWV, 600 sh.	$ 56,880	2019-09-23
2	ISHARES CORE MSCI EMERGING MARKETS IEMG, 3400 sh.	$ 169,643	2019-09-23
2	JP MORGAN CHASE JPM, 400 sh.	$ 47,360	2019-09-23
2	KINDER MORGAN INC KMI, 225 sh.	$ 4,695	2019-09-23
2	KROGER CO - 3.700% - 08/01/2027 501044DJ7, 10000 sh.	$ 10,577	2019-09-23
2	LAS VEGAS VALLEY NEVWTR - 5.134% - 06/0 5178402D5, 15000 sh.	$ 15,766	2019-09-23
2	MICROSOFT CORP MSFT, 875 sh.	$ 121,656	2019-09-23
2	MORGAN STANLEY SR NT-F - 3.750% - 02/25 61746BDJ2, 10000 sh.	$ 10,449	2019-09-23

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	PAYPAL HOLDINGS, INC PYPL, 200 sh.	$ 20,967	2019-09-23
2	PEPSICO INC PEP, 160 sh.	$ 21,657	2019-09-23
2	PFIZER INC PFE, 1000 sh.	$ 36,410	2019-09-23
2	REGIONS FINANCIAL CORP RF, 1000 sh.	$ 15,960	2019-09-23
2	SPDR S&P 500 ETF TRUST SPY, 3000 sh.	$ 894,405	2019-09-23
2	SANTANDER DRIVE AUTOSER - 3.210% - 09/1 80285HAE0, 10000 sh.	$ 10,114	2019-09-23
2	CHARLES SCHWAB CORP SCHW, 350 sh.	$ 14,833	2019-09-23
2	SUMTER LANDING CMNTYDEV - 2.949% - 10/0 86657MBM7, 25000 sh.	$ 25,625	2019-09-23
2	TJX COMPANIES INC TJX, 300 sh.	$ 16,457	2019-09-23
2	UNITED RENTALS INC URI, 100 sh.	$ 12,680	2019-09-23

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	US TREAS NTS - 1.375% - 02/29/2020 912828J50, 40000 sh.	$ 39,898	2019-09-23
2	US TREASURY - 2.875% - 05/15/2028 9128284N7, 40000 sh.	$ 43,790	2019-09-23
2	UNITED TECHNOLOGIES CORP UTX, 225 sh.	$ 30,401	2019-09-23
2	VERIZON COMMUNICATIONS - 2.450% - 11/01 92343VBJ2, 10000 sh.	$ 10,100	2019-09-23
2	VERIZON OWNER TRUST SER - 2.374% - 09/2 92347YAB0, 10000 sh.	$ 9,992	2019-09-23
2	VISA INC V, 180 sh.	$ 31,324	2019-09-23
2	WELLS FARGO & CO WFC, 275 sh.	$ 13,393	2019-09-23
2	ZOETIS INC ZTS, 465 sh.	$ 58,292	2019-09-23
2	FMC CORP NOTE - 3.200% - 10/01/2026 302491AT2, 2000 sh.	$ 2,018	2019-09-26