EXTENDED TO NOVEMBER 16, 2020 2949134002606 0

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 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation: PHILLIPS FAMILY FOUNDATION TRUST

A Employer identification number: 20-2760817

Number and street (or P O box number if mail is not delivered to street address): PO BOX 42 — Room/suite:

B Telephone number: 207-945-3486

City or town, state or province, country, and ZIP or foreign postal code: PENOBSCOT, ME 04476

C If exemption application is pending, check here ▶ ☐ 6

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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 04
☐ 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 ▶ ☐

03
04

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 1,897,171.

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))

	Line		(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	0.		N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	412.	412.		STATEMENT 1
	4	Dividends and interest from securities	32,979.	32,979.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	50,858.			
	b	Gross sales price for all assets on line 6a 284,387.				
	7	Capital gain net income (from Part IV, line 2)		50,858.		
	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)				
	11	Other income				
	12	Total. Add lines 1 through 11	84,249.	84,249.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	6,700.	1,500.		5,200.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 3	6,018.	1,259.		4,759.
	c	Other professional fees STMT 4	20,527.	20,527.		0.
	17	Interest				
	18	Taxes STMT 5	1,448.	348.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	255.	0.		255.
	24	Total operating and administrative expenses Add lines 13 through 23	34,948.	23,634.		10,214.
	25	Contributions, gifts, grants paid	50,250.			50,250.
	26	Total expenses and disbursements Add lines 24 and 25	85,198.	23,634.		60,464.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-949.			
	b	Net investment income (if negative, enter -0-)		60,615.		
	c	Adjusted net income (if negative, enter -0-)			N/A	

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923501 12-17-19 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2019)

L2580720 131839 028-20062100 2019.04000 PHILLIPS FAMILY FOUNDATIO 028-2001

Part II Balance Sheets

	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	107,156.	239,107.	239,107.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 8	815,854.	761,929.	1,315,963.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	389,910.	305,538.	341,735.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ DIVIDENDS RECEIVABL)	374.	366.	366.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,313,294.	1,306,940.	1,897,171.
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			
	22 Other liabilities (describe ▶ DUE TO S KNEZ)	5,405.	0.	
	23 Total liabilities (add lines 17 through 22)	5,405.	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 ▶ [X] and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	633,353.	633,353.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	674,536.	673,587.	
	29 **Total net assets or fund balances**	1,307,889.	1,306,940.	
	30 **Total liabilities and net assets/fund balances**	1,313,294.	1,306,940.	

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	1,307,889.
2	Enter amount from Part I, line 27a	2	-949.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,306,940.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	1,306,940.

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923511 12-17-19

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	VARIOUS PUBLIC SECURITIES			
b	VARIOUS PUBLIC SECURITIES			
c	CAPITAL GAINS DIVIDENDS			
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	15,955.		16,664.	-709.
b	262,242.		216,865.	45,377.
c	6,190.			6,190.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				-709.
b				45,377.
c				6,190.
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	50,858.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	54,311.	1,369,141.	.039668
2017	44,962.	696,341.	.064569
2016	39,709.	657,539.	.060390
2015	40,904.	708,024.	.057772
2014	49,431.	695,914.	.071030

2 **Total** of line 1, column (d)	2	.293429
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	.058686
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	1,762,733.
5 Multiply line 4 by line 3	5	103,448.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	606.
7 Add lines 5 and 6	7	104,054.
8 Enter qualifying distributions from Part XII, line 4	8	60,464.

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	1,212.
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	1,212.
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	1,212.
6	Credits/Payments:			
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a 878.		
b	Exempt foreign organizations - tax withheld at source	6b 0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c 1,600.		
d	Backup withholding erroneously withheld	6d 0.		
7	Total credits and payments. Add lines 6a through 6d		7	2,478.
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	1,266.
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶	1,266. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Line	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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities.			
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		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by *General Instruction T*			
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	X	
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	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ ME			
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	X	
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 tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE FOUNDATION Telephone no. ▶ 207-945-3486

Located at ▶ PO BOX 42, PENOBSCOT, ME ZIP+4 ▶ 04476

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 N/A

			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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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		X
	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	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. ▶ ____, ____, ____, ____			
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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		X

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	N/A	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? N/A	☐ 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		X
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?	N/A	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(s) 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, and 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
SEE STATEMENT 11		6,700.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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	1,595,381.
b	Average of monthly cash balances	1b	193,830.
c	Fair market value of all other assets	1c	366.
d	**Total** (add lines 1a, b, and c)	1d	1,789,577.
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	1,789,577.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,844.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,762,733.
6	**Minimum investment return** Enter 5% of line 5	6	88,137.

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	88,137.
2a	Tax on investment income for 2019 from Part VI, line 5 — 2a: 1,212.		
b	Income tax for 2019. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,212.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	86,925.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	86,925.
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	86,925.

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	60,464.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	60,464.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	60,464.

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				86,925.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014 15,172.				
b From 2015 6,190.				
c From 2016 6,916.				
d From 2017 10,744.				
e From 2018				
f Total of lines 3a through e	39,022.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 60,464.				
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				60,464.
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).)	26,461.			26,461.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	12,561.			
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 instr.			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	0.			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	12,561.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016 1,817.				
c Excess from 2017 10,744.				
d Excess from 2018				
e Excess from 2019				

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

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

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

	Tax year	Prior 3 years			
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
2 a 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.

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.

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

THE FOUNDATION
PO BOX 42, PENOBSCOT, ME 04476

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

NO SPECIFIED FORMAT

c Any submission deadlines:

MAY 1 OF EACH YEAR

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

APPLICANT MUST BE A QUALIFIED 501(C)(3) ORGANIZATION

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*				
BIBLE SOCIETY OF MAINE 105 HARRIS AVENUE PORTLAND, ME 04103		PC	TO PROMOTE BIBLE STUDY	7,000.
GALAPAGOS CONSERVANCY 11150 FAIRFAX BLVD., SUITE 408 FAIRFAX, VA 22030		PC	TO SUPPORT THE CONSERVATION OF THE UNIQUE BIODIVERSITY AND ECOSYSTEMS OF THE GALAPAGOS THROUGH	9,000.
HILTON HEAD HEROES, INC PO BOX 6689 HILTON HEAD, SC 29938		PC	TO ASSIST WITH OPERATIONAL EXPENSES AND PROVIDE CHILDREN WITH LIFE THREATENING ILLNESSES A RESORT	2,750.
IMAGO DEI MIDDLE SCHOOL PO BOX 3056 TUCSON, AZ 85702		PC	TO SUPPORT TUITION FREE MIDDLE SCHOOL FOR CHILDREN OF LOW-INCOME FAMILIES FROM TUCSON NEIGHBORHOODS.	5,000.
INTERMOUNTAIN CENTERS PO BOX 17749 TUCSON, AZ 85731		PC	TO PROVIDE SUPPORT FOR ORGANIZATION'S SERVICE TO AT RISK POPULATIONS, INCLUDING THOSE WITH AUTISM,	3,500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	50,250.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

** SEE PURPOSE OF GRANT CONTINUATIONS

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
RIM COUNTRY LITERACY PROGRAM, INC. 1001 N BEELINE HWY STE H PAYSON, AZ 85541		PC	TO ASSIST WITH THE ORGANIZATION'S MISSION OF PROVIDING ADULTS AND FAMILIES FREE INSTRUCTION,	4,000.
ST MICHAEL INDIAN SCHOOL P.O. BOX 650 ST MICHAELS, AZ 86511		PC	TO PROVIDE STUDENTS FROM LOCAL NATIVE AMERICAN COMMUNITIES WITH A QUALITY EDUCATION.	5,000.
TMM FAMILY SERVICES, INC. 1550 N COUNTRY CLUB RD TUCSON, AZ 85716		PC	TO PROVIDE PROFESSIONAL AND SUPPORTIVE SERVICES TO CHILDREN AND ADULTS	5,000.
TUCSON BOTANICAL GARDENS 2150 N ALVERNON WAY TUCSON, AZ 85712		PC	TO PROMOTE RESPONSIBLE AND APPROPRIATE USE OF PLANTS AND WATER IN A DESERT ENVIRONMENT THROUGH EDUCATION AND	4,000.
OUR FAMILY SERVICES 2590 N ALVERNON WAY TUCSON, AZ 85712		PC	TO ELIMINATE HOMELESSNESS AND STRENGHTEN THE COMMUNITY BY PROVIDING STABILITY IN TIMES OF	5,000.
Total from continuation sheets				23,000.

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Part XV | Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - GALAPAGOS CONSERVANCY

TO SUPPORT THE CONSERVATION OF THE UNIQUE BIODIVERSITY AND ECOSYSTEMS OF THE GALAPAGOS THROUGH DIRECTED RESEARCH, INFORMED PUBLIC POLICY AND BUILDING A SUSTAINABLE SOCIETY.

NAME OF RECIPIENT - HILTON HEAD HEROES, INC

TO ASSIST WITH OPERATIONAL EXPENSES AND PROVIDE CHILDREN WITH LIFE THREATENING ILLNESSES A RESORT VACATION

NAME OF RECIPIENT - INTERMOUNTAIN CENTERS

TO PROVIDE SUPPORT FOR ORGANIZATION'S SERVICE TO AT RISK POPULATIONS, INCLUDING THOSE WITH AUTISM, MENTAL ILLNESS, AND THOSE IN FOSTER CARE.

NAME OF RECIPIENT - RIM COUNTRY LITERACY PROGRAM, INC.

TO ASSIST WITH THE ORGANIZATION'S MISSION OF PROVIDING ADULTS AND FAMILIES FREE INSTRUCTION, EMPHASIZING READING AND WRITING, TO ENABLE THEM TO FULFILL PERSONAL GOALS AND PARTICIPATE MORE FULLY IN SOCIETY.

NAME OF RECIPIENT - TUCSON BOTANICAL GARDENS

TO PROMOTE RESPONSIBLE AND APPROPRIATE USE OF PLANTS AND WATER IN A DESERT ENVIRONMENT THROUGH EDUCATION AND DEMONSTRATION

NAME OF RECIPIENT - OUR FAMILY SERVICES

TO ELIMINATE HOMELESSNESS AND STRENGHTEN THE COMMUNITY BY PROVIDING STABILITY IN TIMES OF CRISIS, LINKING PEOPLE TO SUPPORT AND RESOURCES, SUPPORTING SOCIAL CONNECTEDNESS, AND ENGAGING NEIGHBORS TO TACKLE COMMUNITY ISSUES.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	412.	
4 Dividends and interest from securities			14	32,979.	
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	50,858.	
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)		0.		84,249.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 84,249.

(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).

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

		Line	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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
		N/A	

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
N/A		

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

Paul C. Phillips — 8/19/2020 — Trustee

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
TARA KING-TAYLOR	TARA KING-TAYLOR	07/20/20		P00644236

Firm's name ▶ CLIFTONLARSONALLEN LLP — Firm's EIN ▶ 41-0746749

Firm's address ▶ 5255 EAST WILLIAMS CIRCLE, SUITE 5000 TUCSON, AZ 85711 — Phone no. 520-790-3500

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIRST CLEARING LLC	412.	412.	
TOTAL TO PART I, LINE 3	412.	412.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
FIRST CLEARING LLC	39,169.	6,190.	32,979.	32,979.	
TO PART I, LINE 4	39,169.	6,190.	32,979.	32,979.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,018.	1,259.		4,759.
TO FORM 990-PF, PG 1, LN 16B	6,018.	1,259.		4,759.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	20,527.	20,527.		0.
TO FORM 990-PF, PG 1, LN 16C	20,527.	20,527.		0.

FORM 990-PF — TAXES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	348.	348.		0.
EXCISE TAX	1,100.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,448.	348.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SUPPLIES	135.	0.		135.
POSTAGE	120.	0.		120.
TO FORM 990-PF, PG 1, LN 23	255.	0.		255.

FOOTNOTES	STATEMENT 7

PART VII-B LINE 1A(4)
COMPENSATION WAS PAID BY THE FOUNDATION TO FOUNDATION TRUSTEES FOR SERVICES PROVIDED. COMPENSATION WAS REASONABLE FOR THE SERVICES PROVIDED THEREFORE THE EXCEPTION TO TAX ON SELF-DEALING WAS MET PURSUANT TO SECTION 4941(D)(2)(E).

FORM 990-PF	CORPORATE STOCK	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS (DETAIL ATTACHED)	761,929.	1,315,963.
TOTAL TO FORM 990-PF, PART II, LINE 10B	761,929.	1,315,963.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS (DETAIL ATTACHED)	COST	305,538.	341,735.
TOTAL TO FORM 990-PF, PART II, LINE 13		305,538.	341,735.

FORM 990-PF	OTHER ASSETS	STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	374.	366.	366.
TO FORM 990-PF, PART II, LINE 15	374.	366.	366.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ANNA JULIA JOHNSON PHILLIPS PO BOX 42 PENOBSCOT, ME 04476	TRUSTEE 0.50	3,000.	0.	0.
PAUL CHRISTOPHER PHILLIPS PO BOX 42 PENOBSCOT, ME 04476	TRUSTEE 0.50	3,000.	0.	0.
RICHARD S. HUDGINS PO BOX 42 PENOBSCOT, ME 04476	ADVISOR 0.25	700.	0.	0.
WATSON LYMAN PHILLIPS PO BOX 42 PENOBSCOT, ME 04476	ADVISOR 0.25	0.	0.	0.
ALIDA VERNON PHILLIPS PO BOX 42 PENOBSCOT, ME 04476	ADVISOR 0.25	0.	0.	0.
JOHN W.G. PHILLIPS PO BOX 42 PENOBSCOT, ME 04476	ADVISOR 0.25	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		6,700.	0.	0.

PRESIDIO GROUP
WEALTH MANAGEMENT

Phillips Family Foundation Trust
EIN: 20-2760817
2019 Form 990-PF
Attachment to Part II

Stocks, options & ETFs

Stocks and ETFs

This section may include foreign equity securities that may be denominated in currencies other than US dollars. The amounts, annual income and annual yield on your statement for such securities will be estimated based on prevailing exchange rates and the amount does not necessarily reflect the rate you will receive if converted to US dollars. The "Quantity" field reflects total shares held, regardless of the currency in which your shares are denominated. Please contact Your Financial Advisor if you have additional questions regarding your foreign security holdings.

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ABBOTT LABORATORIES ABT									
Acquired 05/20/16 L	0.95	208	37 69	7,841.55	86 8600	18,066.88	10,225.33	300	1.65
APPLE INC AAPL									
Acquired 02/26/13 L		96	62 91	6,039 36		28,190 40	22,151.04		
Acquired 03/25/13 L		162	66.19	10,723.46		47,571 30	36,847 84		
Acquired 02/05/14 L		7	72.90	510.36		2,055 55	1,545 19		
Acquired 03/03/16 L		34	101 31	3,444 65		9,984.10	6,539.45		
Acquired 02/01/17 L		17	128.62	2,186.71		4,992 05	2,805 34		
Total	**4.89**	**316**	**$72.48**	**$22,904.54**	**293.6500**	**$92,793.40**	**$69,888.86**	**$973**	**1.05**
BLACKROCK INC BLK									
Acquired 05/08/17 L	1.09	41	381 41	15,637.81	502 7000	20,610 70	4,972.89	541	2.62
CISCO SYSTEMS,INC CSCO									
Acquired 08/12/13 L		7	26.33	184 31		335 72	151 41		
Acquired 11/14/13 L		455	21.06	9,585 13		21,821.80	12,236 67		
Acquired 11/14/13 L		367	21.09	7,743 65		17,601 32	9,857.67		
Acquired 02/04/14 L		361	21.65	7,819 22		17,313.56	9,494.34		
Acquired 02/01/17 L		148	30 48	4,511 54		7,098 08	2,586.54		
Total	**3.38**	**1,338**	**$22.30**	**$29,843.85**	**47.9600**	**$64,170.48**	**$34,326.63**	**$1,873**	**2 92**
COSTCO WHSL CORP NEW COM COST									
Acquired 02/26/13 L		38	100 26	3,809 88		11,168.96	7,359.08		
Acquired 03/25/13 L		107	105 20	11,256 47		31,449 44	20,192.97		
Acquired 02/05/14 L		11	110.25	1,212.86		3,233.12	2,020 26		
Acquired 05/11/16 L		16	147.26	2,356 31		4,702 72	2,346.41		
Acquired 08/15/17 L		12	156 97	1,883 64		3,527 04	1,643 40		
Acquired 08/15/17 L		109	157.10	17,124 13		32,037.28	14,913 15		
Total	**4.54**	**293**	**$128.48**	**$37,643.29**	**293.9200**	**$86,118.56**	**$48,475.27**	**$762**	**0.88**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
EMERSON ELECTRIC CO EMR									
Acquired 08/17/16 L	0 61	153	54 71	8,371.58	76 2600	11,667 78	3,296 20	306	2.62
EXXON MOBIL CORP XOM									
Acquired 02/26/13 L		108	88.65	9,574 74		7,536 24	-2,038 50		
Acquired 03/25/13 L		178	88 69	15,787.78		12,420.84	-3,366 94		
Acquired 02/05/14 L		30	89 96	2,699 02		2,093 40	-605 62		
Acquired 08/22/14 L		19	98.42	1,869 98		1,325.82	-544.16		
Acquired 02/01/17 L		31	82 74	2,565.14		2,163 18	-401.96		
Acquired 02/06/17 L		41	83 33	3,416 53		2,860 98	-555 55		
Total	**1.50**	**407**	**$88.24**	**$35,913.19**	**69.7800**	**$28,400.46**	**-$7,512.73**	**$1,416**	**4.99**
FEDEX CORPORATION FDX									
Acquired 06/10/19 S	0 88	110	163.02	17,932.49	151.2100	16,633.10	-1,299.39	286	1 71
FIRST TRUST DOW JONE ETF INTERNET INDEX FUND FDN									
Acquired 11/22/16 L	1 06	145	81 12	11,763.40	139 1200	20,172.40	8,409 00	N/A	N/A
HOME DEPOT INC HD									
Acquired 02/26/13 L		52	67 75	3,523.26		11,355 76	7,832.50		
Acquired 03/25/13 L		45	69 34	3,120.53		9,827.10	6,706 57		
Acquired 02/04/14 L		88	74.47	6,553 78		19,217.44	12,663.66		
Acquired 02/05/14 L		16	74 00	1,184 07		3,494 08	2,310.01		
Total	**2.31**	**201**	**$71.55**	**$14,381.64**	**218.3800**	**$43,894.38**	**$29,512.74**	**$1,093**	**2.49**
INTEL CORP INTC									
Acquired 09/21/10 L nc		278	19.18	5,332.04		16,638 30	11,306.26		
Acquired 09/21/10 L nc		200	19 19	3,838 00		11,970.00	8,132.00		
Acquired 09/21/10 L nc		100	19 18	1,918.75		5,985 00	4,066 25		
Acquired 04/06/15 L		172	30.89	5,313.42		10,294.20	4,980.78		
Acquired 11/03/15 L		18	34 37	618 75		1,077.30	458.55		
Total	**2.42**	**768**	**$22.16**	**$17,020.96**	**59.8500**	**$45,964.80**	**$28,943.84**	**$968**	**2.11**

PRESIDIO
• GROUP •
WEALTH MANAGEMENT

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
INVESCO S&P SMALLCAP ETF MOMENTUM XSMO									
Acquired 02/26/13 L		834	18.93	15,793.61		32,869.61	17,076.00		
Acquired 03/25/13 L		1,027	19.64	20,175.60		40,476.12	20,300.52		
Acquired 02/05/14 L		89	22.38	1,991.82		3,507.67	1,515.85		
Acquired 08/22/14 L		199	24.61	4,899.04		7,842.99	2,943.95		
Acquired 02/01/17 L		57	26.02	1,483.51		2,246.48	762.97		
Acquired 02/06/17 L		494	26.22	12,955.71		19,469.53	6,513.82		
Total	**5.61**	**2,700**	**$21.22**	**$57,299.29**	**39.4120**	**$106,412.40**	**$49,113.11**	**$734**	**0.69**
ISHARES ETF INTL SELECT DIVIDEND IDV									
Acquired 02/07/17 L	0.99	562	30.44	17,107.28	33.5700	18,866.34	1,759.06	972	5.15
ISHARES CORE S&P MID ETF ETF IJH									
Acquired 02/01/17 L		216	167.32	36,141.83		44,457.12	8,315.29		
Acquired 02/06/17 L		226	169.78	38,371.76		46,515.32	8,143.56		
Total	**4.79**	**442**	**$168.58**	**$74,513.59**	**205.8200**	**$90,972.44**	**$16,458.85**	**$1,479**	**1.63**
ISHARES S&P MIDCAP ETF 400 GROWTH IJK									
Acquired 05/18/16 L		105	163.53	17,171.47		25,001.55	7,830.08		
Acquired 05/20/16 L		97	164.35	15,942.52		23,096.67	7,154.15		
Acquired 02/01/17 L		23	184.85	4,251.56		5,476.53	1,224.97		
Acquired 02/06/17 L		98	187.61	18,385.98		23,334.78	4,948.80		
Total	**4.05**	**323**	**$172.61**	**$55,751.53**	**238.1100**	**$76,909.53**	**$21,158.00**	**$840**	**1.09**
JOHNSON & JOHNSON JNJ									
Acquired 03/25/13 L		98	79.60	7,801.28		14,295.26	6,493.98		
Acquired 06/16/16 L		79	115.96	9,161.29		11,523.73	2,362.44		
Acquired 07/06/16 L		15	122.37	1,835.55		2,188.05	352.50		
Acquired 05/07/19 S		4	139.66	558.67		583.48	24.81		
Total	**1.51**	**196**	**$98.76**	**$19,356.79**	**145.8700**	**$28,590.52**	**$9,233.73**	**$745**	**2.61**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
JPMORGAN CHASE & CO JPM									
Acquired 07/20/04 L nc		111	35.97	3,992 67		15,473.40	11,480 73		
Acquired 02/26/13 L		139	47.57	6,612 92		19,376 60	12,763 68		
Acquired 02/04/14 L		141	55.04	7,761 50		19,655.40	11,893 90		
Acquired 08/22/14 L		26	58.65	1,524.90		3,624 40	2,099.50		
Acquired 02/01/17 L		24	85 33	2,047.92		3,345 60	1,297 68		
Total	**3.24**	**441**	**$49.75**	**$21,939.91**	**139.4000**	**$61,475.40**	**$39,535.49**	**$1,588**	**2 58**
MAXIM INTEGRATED PRODS INC MXIM									
Acquired 04/06/15 L		143	34 82	4,980 20		8,795 93	3,815 73		
Acquired 11/03/15 L		17	41.30	702.19		1,045.67	343 48		
Acquired 03/03/16 L		91	34.10	3,103.65		5,597.41	2,493.76		
Total	**0.81**	**251**	**$35.00**	**$8,786.04**	**61.5100**	**$15,439.01**	**$6,652.97**	**$482**	**3.12**
MCDONALDS CORP MCD									
Acquired 03/25/13 L		70	98 37	6,886.26		13,832.70	6,946.44		
Acquired 02/04/14 L		13	92.95	1,208 43		2,568.93	1,360 50		
Acquired 02/20/15 L		32	94.04	3,009.34		6,323 52	3,314.18		
Acquired 06/10/19 S		19	200 79	3,815.06		3,754 59	-60.47		
Total	**1.40**	**134**	**$111.34**	**$14,919.09**	**197.6100**	**$26,479.74**	**$11,560.65**	**$670**	**2.53**
MEDTRONIC PLC MDT									
Acquired 06/08/15 L		34	74 54 75 62	2,534.50 2,571.22		3,857.30	1,322 80		
Acquired 06/10/15 L		111	75 11 76 19	8,337.47 8,457 40		12,592.95	4,255.48		
Acquired 08/28/15 L		52	72 64 73 45	3,777.52 3,819 71		5,899.40	2,121.88		
Acquired 06/16/16 L		22	83 83	1,844 26		2,495 90	651 64		
Acquired 02/06/17 L		9	75.85	682.70		1,021.05	338.35		
Acquired 05/07/19 S		80	89.11	7,129.18		9,076 00	1,946.82		
Total	**1.84**	**308**	**$78.91** **$79.56**	**$24,305.63** **$24,504.47**	**113.4500**	**$34,942.60**	**$10,636.97**	**$665**	**1.90**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
MICROSOFT CORP MSFT									
Acquired 02/26/13 L		86	27.39	2,355 71		13,562.20	11,206 49		
Acquired 03/25/13 L		432	28.10	12,141 35		68,126.40	55,985 05		
Acquired 05/24/13 L		24	34.20	820.99		3,784 80	2,963.81		
Acquired 02/05/14 L		146	35.83	5,232.06		23,024.20	17,792.14		
Acquired 02/01/17 L		12	63.69	764 40		1,892 40	1,128 00		
Total	**5.82**	**700**	**$30.45**	**$21,314.51**	**157.7000**	**$110,390.00**	**$89,075.49**	**$1,428**	**1.29**
PARKER-HANNIFIN CORP PH									
Acquired 06/10/19 S	1.16	107	167 51	17,924 12	205 8200	22,022.74	4,098 62	377	1 71
PFIZER INCORPORATED PFE									
Acquired 06/16/16 L	0.85	410	34.50	14,149 01	39 1800	16,063 80	1,914.79	623	3.87
REALTY INCOME CORP REIT O									
Acquired 02/26/13 L		71	41.22 44 67	2,927.05 3,172 01		5,227.73	2,300.68		
Acquired 02/04/14 L		350	37 02 39.67	12,957.16 13,887.90		25,770 50	12,813.34		
Acquired 02/05/14 L		88	37 22 39.87	3,275 47 3,509 43		6,479.44	3,203.97		
Acquired 02/01/17 L		79	57.73 58 80	4,561.25 4,645 20		5,816.77	1,255.52		
Total	**2.28**	**588**	**$40.34** **$42.88**	**$23,720.93** **$25,214.54**	**73.6300**	**$43,294.44**	**$19,573.51**	**$1,605**	**3.71**
UNITED TECHNOLOGIES CORP UTX									
Acquired 02/26/13 L		55	89 07	4,898 85		8,236 80	3,337 95		
Acquired 02/05/14 L		2	107.09	214.18		299.52	85 34		
Acquired 08/22/14 L		14	109 59	1,534 40		2,096.64	562 24		
Acquired 05/07/19 S		95	137 11	13,025.75		14,227 20	1,201.45		
Total	**1.31**	**166**	**$118.51**	**$19,673.18**	**149.7600**	**$24,860.16**	**$5,186.98**	**$488**	**1.96**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
UNITEDHEALTH GROUP INC UNH									
Acquired 05/07/19 S	1 49	96	237.51	22,801 31	293 9800	28,222 08	5,420 77	415	1.46
VANGUARD INTL EQUITY ETF INDEX FDS FTSE EMERGING MKTS ETF VWO									
Acquired 10/16/15 L		41	36.22	1,485.42		1,823 27	337.85		
Acquired 08/17/16 L		245	38 08	9,332.03		10,895.15	1,563 12		
Acquired 02/06/17 L		142	38.26	5,433.87		6,314.74	880.87		
Total	**1.00**	**428**	**$37.97**	**$16,251.32**	**44.4700**	**$19,033.16**	**$2,781.84**	**$615**	**3.23**
VERIZON COMMUNICATIONS COM VZ									
Acquired 11/11/02 L nc		161	33 81	5,443.53		9,885 40	4,441.87		
Acquired 02/04/14 L		11	46.67	513.37		675 40	162.03		
Acquired 05/05/15 L		117	50.34	5,890.83		7,183 80	1,292 97		
Acquired 02/06/17 L		17	48 28	820.85		1,043 80	222.95		
Acquired 08/20/18 L		34	54.27	1,845 28		2,087.60	242 32		
Total	**1.10**	**340**	**$42.69**	**$14,513.86**	**61.4000**	**$20,876.00**	**$6,362.14**	**$836**	**4.01**
WALMART INC WMT									
Acquired 06/07/17 L		95	79.04	7,509 48		11,289 80	3,780.32		
Acquired 06/07/17 L		340	79 13	26,904.35		40,405.60	13,501 25		
Total	**2.72**	**435**	**$79.11**	**$34,413.83**	**118.8400**	**$51,695.40**	**$17,281.57**	**$922**	**1.78**
WISDOM TREE INTL EQ ETF FD DWM									
Acquired 02/01/17 L		455	47 99	21,835.53		24,333.40	2,497 87		
Acquired 02/06/17 L		571	47.88	27,340.07		30,537 08	3,197.01		
Total	**2.89**	**1,026**	**$47.93**	**$49,175.60**	**53.4800**	**$54,870.48**	**$5,694.88**	**$1,898**	**3.46**
3M CO MMM									
Acquired 03/03/16 L		74	159 18	11,779 36		13,055.08	1,275 72		
Acquired 02/01/17 L		10	175 21	1,752.10		1,764.20	12.10		
Acquired 02/06/17 L		7	175.24	1,226.68		1,234.94	8 26		

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Total	0.85	91	$162.18	$14,758.14	176.4200	$16,054.22	$1,296.08	$524	3.26
Total Stocks and ETFs	69.34			$761,929.26 $763,621.71		$1,315,963.40	$554,034.14	$26,425	2.01
Total Stocks, options & ETFs	69.34			$761,929.26		$1,315,963.40	$554,034.14	$26,425	2.01

nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other To Part II line 10b

Mutual Funds

If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ABERDEEN FUNDS ABERDEEN US SMALL CAP EQ FUND INSTL CLASS I GSCIX On Reinvestment									
Acquired 02/20/15 L		1,231.75900	26 32	32,419.88		42,471.05	10,051.17		
Acquired 02/23/15 L		793.67700	26.35	20,913 38		27,365 98	6,452.60		
Acquired 02/01/17 L		131.26500	34.00	4,463 00		4,526 02	63.02		
Reinvestments L		290.22000	29 01	8,419.29		10,006 79	1,587 50		
Reinvestments S		178.00100	34 60	6,160 61		6,137.47	-23 14		
Total	4.77	2,624.92200	$27.57	$72,376.16	34.4800	$90,507.31	$18,131.15	N/A	N/A
	Client Investment (Excluding Reinvestments)					$57,796.26			
	Gain/Loss on Client Investment (Including Reinvestments)					$32,711 05			
FIDELITY ADVISOR FLOATING RATE HIGH INC CL I FFRIX On Reinvestment									
Acquired 09/28/16 L		1,711 23700	9.54	16,325.20		16,222.52	-102.68		

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 09/28/16 L		2,274.58100	9 54	21,699 49		21,563 04	-136.45		
Reinvestments L		513 89100	9 61	4,939.52		4,871 67	-67.85		
Reinvestments S		237.69700	9 43	2,243 18		2,253.37	10 19		
Total	**2.37**	**4,737.40600**	**$9.54**	**$45,207.39**	**9.4800**	**$44,910.60**	**-$296.79**	**$2,122**	**4.73**
	Client Investment (Excluding Reinvestments)					$38,024 69			
	Gain/Loss on Client Investment (Including Reinvestments)					$6,885 91			
FIDELITY ADVISOR INTL CAPITAL APP CL I FCPIX On Reinvestment									
Acquired 08/02/17 L		1,159.84500	19 40	22,501 00		27,987.06	5,486 06		
Acquired 08/02/17 L		984.74900	19.40	19,104.13		23,761.98	4,657.85		
Reinvestments L		15.91500	19.19	305 42		384.04	78 62		
Reinvestments S		12 05900	23.47	283 03		290 98	7 95		
Total	**2.76**	**2,172.56800**	**$19.42**	**$42,193.58**	**24.1300**	**$52,424.06**	**$10,230.48**	**$285**	**0.54**
	Client Investment (Excluding Reinvestments)					$41,605.13			
	Gain/Loss on Client Investment (Including Reinvestments)					$10,818 93			
FIDELITY ADVISOR TOTAL BOND CLASS I FEPIX On Reinvestment									
Acquired 02/01/17 L		1,621 76800	10.52	17,061.00		17,661.05	600 05		
Acquired 02/06/17 L		2,174 12400	10.56	22,958 74		23,676.20	717 46		
Reinvestments L		209.49700	10 48	2,197 47		2,281.42	83 95		
			10.48	2,195 70					
Reinvestments S		124.77500	10.66	1,330.25		1,358 81	28.56		
Total	**2.37**	**4,130.16400**	**$10.54**	**$43,547.46**	**10.8900**	**$44,977.48**	**$1,430.02**	**$1,450**	**3.22**
			$10.54	**$43,545.69**					
	Client Investment (Excluding Reinvestments)					$40,019 74			
	Gain/Loss on Client Investment (Including Reinvestments)					$4,957 74			
VIRTUS FUNDS VIRTUS VONTOBEL EMG MKTS OPPRTNTIES FUND CLASS I HIEMX On Reinvestment									
Acquired 02/20/15 L		2,710 48999	10.37	28,107.77		31,306.16	3,198 39		

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 02/23/15 L		2,051.97999	10 36	21,258 50		23,700.37	2,441.87		
Acquired 02/01/17 L		94.62000	9.48	897.00		1,092 86	195.86		
Acquired 02/06/17 L		131.00200	9.58	1,255 00		1,513.07	258.07		
Reinvestments L		307.67002	9 80	3,017 52		3,553.59	536.07		
Reinvestments S		108.57700	11.57	1,256 24		1,254 06	-2 18		
Total	**3.29**	**5,404.33900**	**$10.32**	**$55,792.03**	**11.5500**	**$62,420.11**	**$6,628.08**	**$1,065**	**1.71**
	Client Investment (Excluding Reinvestments)					$51,518 27			
	Gain/Loss on Client Investment (Including Reinvestments)					$10,901 84			
WELLS FARGO ULTRA SHORT TERM INCOME CL I SADIX On Reinvestment									
Acquired 04/11/17 L		2,034.87900	8.47	17,235 42		17,398.21	162 79		
Acquired 04/11/17 L		3,088.83800	8.47	26,162.45		26,409 56	247.11		
Reinvestments L		182.71300	8 46	1,546 79		1,562.20	15.41		
			8 46	1,546 58					
Reinvestments S		131.64600	8.51	1,120 93		1,125.57	4.64		
Total	**2.45**	**5,438.07600**	**$8.47**	**$46,065.59**	**8.5500**	**$46,495.54**	**$429.95**	**$1,137**	**2.44**
			$8.47	**$46,065.38**					
	Client Investment (Excluding Reinvestments)					$43,397.87			
	Gain/Loss on Client Investment (Including Reinvestments)					$3,097 67			
Total Open End Mutual Funds	**18.01**			**$305,182.21**		**$341,735.10**	**$36,552.89**	**$6,058**	**1.77**
				$305,180.23					
Total Mutual Funds	**18.01**			**$305,182.21**		**$341,735.10**	**$36,552.89**	**$6,058**	**1.77**
				$305,180.23					

To Part II, line 13