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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
ARTHUR M AND MARTHA R PAPPAS
FOUNDATION

A Employer identification number
22-2967957

Number and street (or P.O. box number if mail is not delivered to street address)
C/O RNLUSARDI CPA 271 MAIN STREET

Room/suite

B Telephone number (see instructions)
(781) 279-3360

City or town, state or province, country, and ZIP or foreign postal code
STONEHAM, MA 02180

C If exemption application is pending, check here ▶ ☐

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
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16*) ▶$ 20,454,551

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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

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

	Line	Description	(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)	1,025			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	142,737	115,512	142,737	
	4	Dividends and interest from securities	408,841	408,841	408,841	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	294,408			
	b	Gross sales price for all assets on line 6a 2,878,658				
	7	Capital gain net income (from Part IV, line 2)		304,904		
	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	847,011	829,257	551,578	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	7,500			7,500
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	14,158			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	290			250
	24	**Total operating and administrative expenses.** Add lines 13 through 23	21,948	0		7,750
	25	Contributions, gifts, grants paid	875,105			875,105
	26	**Total expenses and disbursements.** Add lines 24 and 25	897,053	0		882,855
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-50,042			
	b	**Net investment income** (if negative, enter -0-)		829,257		
	c	**Adjusted net income** (if negative, enter -0-)			551,578	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	119,463	-18,799	-18,799
2	Savings and temporary cash investments	1,257,139	1,573,000	1,575,381
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)	719,386		
b	Investments—corporate stock (attach schedule)	13,302,673	14,699,714	17,527,616
c	Investments—corporate bonds (attach schedule)	2,266,077	1,361,559	1,364,652
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans	5,913	5,135	5,701
13	Investments—other (attach schedule)			
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)	17,670,651	17,620,609	20,454,551
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities**(add lines 17 through 22)		0	
Net Assets or Fund Balances				
	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.			
24	Net assets without donor restrictions			
25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☑ and complete lines 26 through 30.			
26	Capital stock, trust principal, or current funds	17,670,651	17,620,609	
27	Paid-in or capital surplus, or land, bldg., and equipment fund			
28	Retained earnings, accumulated income, endowment, or other funds			
29	**Total net assets or fund balances** (see instructions)	17,670,651	17,620,609	
30	**Total liabilities and net assets/fund balances** (see instructions)	17,670,651	17,620,609	

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	17,670,651
2	Enter amount from Part I, line 27a	2	-50,042
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	17,620,609
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	17,620,609

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.)
1a			
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				
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				
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**	304,904
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	977,234	19,774,045	0.049420
2017	1,169,347	19,780,167	0.059117
2016	606,050	16,403,516	0.036946
2015	605,906	12,021,348	0.050403
2014	597,694	12,115,646	0.049332

2 **Total** of line 1, column (d)	**2**	0.245218
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**	0.049044
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	**4**	19,798,781
5 Multiply line 4 by line 3	**5**	971,011
6 Enter 1% of net investment income (1% of Part I, line 27b)	**6**	8,293
7 Add lines 5 and 6	**7**	979,304
8 Enter qualifying distributions from Part XII, line 4	**8**	882,855

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	16,585
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	16,585
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	16,585
6	Credits/Payments:				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	10,000		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d.			7	10,000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.			8	84
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	6,669
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶	**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) ▶ MA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶N/A

14 The books are in care of ▶ROBERT N LUSARDI CPA Telephone no. ▶(781) 279-3360

Located at ▶271 MAIN ST STE 203 STONEHAM MA ZIP+4 ▶02180

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. 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**

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019?. ☐ Yes ☑ No

If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.) . . . **2b**

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.
▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☑ No

b If "Yes," did it have excess business holdings in 2019 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)*. . . **3b**

4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		No

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

			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
MARTHA R PAPPAS 33 BRYN MAWR AVE AUBURN, MA 01501	TRUSTEE 3.00	0	0	0
SAMUEL KENARY 17 WOODSTONE ROAD NORTHBOROUGH, MA 01532	TRUSTEE 000.00	0	0	0
BARBARA MORSE 8 PIPER ROAD ACTON, MA 01720	TRUSTEE 000.00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

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
NONE		
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 N/A	
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	19,364,395
b	Average of monthly cash balances		1b	735,890
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	20,100,285
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	20,100,285
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	301,504
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	19,798,781
6	**Minimum investment return.** Enter 5% of line 5		6	989,939

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	989,939
2a	Tax on investment income for 2019 from Part VI, line 5	2a 16,585		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	16,585
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	973,354
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	973,354
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	973,354

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	882,855
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	882,855
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	882,855

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					973,354
2 Undistributed income, if any, as of the end of 2019:					
a Enter amount for 2018 only.					
b Total for prior years: 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2019:					
a From 2014.					
b From 2015.					
c From 2016.					
d From 2017.	9,731				
e From 2018.	7,170				
f **Total** of lines 3a through e.		16,901			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 882,855					
a Applied to 2018, but not more than line 2a					
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.					882,855
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2019. *(If an amount appears in column (d), the same amount must be shown in column (a).)*		16,901			16,901
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5					
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					73,598
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					
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. . . .					

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).)

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**				875,105
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	142,737	
4 Dividends and interest from securities. . . .			14	408,841	
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			14	294,408	
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). .				845,986	

13 Total. Add line 12, columns (b), (d), and (e). **13** 845,986

(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.

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

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
ROBERT N LUSARDI CPA		2020-11-11		P00139849

Firm's name ▶ ROBERT N LUSARDI CPA | Firm's EIN ▶04-2658599

Firm's address ▶ 271 MAIN STREET SUITE 203
STONEHAM, MA 021803580 | Phone no. (781) 279-3360

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*				
ABBY'S HOUSE52 HIGH STREET WORCESTER, MA 01609	NONE	PUBLIC	GENERAL	1,000
AMERICAN ANTIQUARIAN SOCIETY 185 SALISBURY ST WORCESTERE, MA 016091634	NONE	PUBLIC	GENERAL	2,000
AUBURN YOUTH & FAMILY SER 21 PHEASANT COURT AUBURN, MA 01501	NONE	PUBLIC	GENERAL	1,500
Total . . . . ▶ **3a**				875,105

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*				
ECOTARIUM222 HARRINGTON WAY WORCESTER, MA 016049967	NONE	PUBLIC	GENERAL	38,700
FAMILY HEALTH CTR OF WORCESTER PO BOX 20205 WORCESTER, MA 01602	NONE	PUBLIC	GENERAL	5,000
FIRST CHURCH OF JAFFREY C/O TREASURER PO BOX 673 JAFFREY, NH 03452	NONE	PUBLIC	GENERAL	2,000
Total . . . . ▶ **3a**				875,105

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*				
FIRST CONGREGATIONAL CHURCH OF AUBU 128 CENTRAL STREET AUBURN, MA 01501	NON	PUBLIC	GENERAL	3,000
HANOVER THEATER PERF ARTS 2 SOUTHBRIDGE STREET WORCESTER, MA 01608	NONE	PUBLIC	GENERAL	75,000
HUDSON HOAGLAND SOCIETY 333 SOUTH STREET SHREWSBURY, MA 01545	NONE	PUBLIC	GENERAL	2,500
Total . . . . ▶ **3a**				875,105

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*				
ISLAND HERITAGE TRUSTPO BOX 42 DEER ISLE, ME 04627	NONE	PUBLIC	GENERAL	100
JAFFREY CENTER VILLAGE IMP SOCIETY PO BOX 722 JAFFREY CENTER, NH 03452	NONE	PUBLIC	GENERAL	100
MASS AUDUBON BROAD MEADOW BROOK CTR 414 MASSOSOIT RD WORCESTER, MA 01604	NONE	PUBLIC	GENERAL	9,355
Total . . . . ▶ **3a**				875,105

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*				
MECHANICS HALL321 MAIN STREET WORCESTER, MA 01608	NONE	PUBLIC	GENERAL	1,000
MEMORIAL AMBULANCE CORPS PO BOX 387 DEER ISLE, ME 04627	NONE	PUBLIC	GENERAL	100
MONADNOCK CONSERVANCY PO BOX 337 KEENE, NH 03431	NONE	PUBLIC	GENERAL	150
Total . . . . ▶ **3a**				875,105

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*				
MUSEUM OF RUSSIAN ICONS 203 UNION STREET CLINTON, MA 015102090	NONE	PUBLIC	GENERAL	500
MUSIC WORCESTER INC 319 MAIN STREET WORCESTER, MA 016081151	NONE	PUBLIC	GENERAL	20,000
NATIONAL AUDUBON SOCIETY PO BOX 97188 WASHINGTON, DC 200777124	NONE	PUBLIC	GENERAL	150
Total . . . . ▶ **3a**				875,105

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*				
NATURAL RESOURCES COUNCIL OF ME 3 WADE STREET AUGUSTA, ME 04330	NONE	PUBLIC	GENERAL	250
OLD STURBRIDGE VILLAGE DEVELOPMENT OFFICE 1 OLD STURBRIDGE VILL RD STURBRIDGE, MA 01566	NONE	PUBLIC	GENERAL	5,000
PAKACHOAG COMM MUSIC SCH 203 PAKACHOAG ST AUBURN, MA 01501	NONE	PUBLIC	GENERAL	1,200
Total . . . . ▶ **3a**				875,105

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*				
RHODE ISLAND PBS FDN50 PARK LANE PROVIDENCE, RI 02907	NONE	PUBLIC	GENERAL	1,000
SAINT THOMAS CHURCH 35 SCHOOL STREET AUBURN, MA 01501	NONE	PUBLIC	GENERAL	100
SALVATION ARMY OF WORCESTER 640 MAIN STREET WORCESTER, MA 016082021	NONE	PUBLIC	GENERAL	100
Total . . . . ▶ **3a**				875,105

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*				
SOCIETY FOR THE PROT OF NH FORESTS 54 PORTSMOUTH STREET CONCORD, NH 033015486	NONE	PUBLIC	GENERAL	200
SPECIAL OLYMPICS MAPO BOX 322 HATHORNE, MA 019370322	NONE	PUBLIC	GENERAL	1,000
STONINGTON METH CHURCH PO BOX 307 STONINGTON, ME 04681	NONE	PUBLIC	GENERAL	100
Total . . . . ▶ **3a**				875,105

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 NATIVITY SCHOOL OF WORCESTER 67 LINCOLN STREET WORCESTER, MA 01605	NONE	PUBLIC	GENERAL	500
TOWER HILL BOTANIC GARDEN 11 FRENCH DR PO BOX 598 BOYLSTON, MA 015050598	NONE	PUBLIC	GENERAL	175,000
UMASS MEDICAL CTR OFFICE OF ADVANCEMENT 333 SOUTH STREET SHREWSBURY, MA 01545	NONE	PUBLIC	GENERAL	200,000
Total . . . . ▶ **3a**				875,105

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*				
WELLESLEY COLLEGE 106 CENTRAL STREET WELLESLEY, MA 024818203	NONE	PUBLIC	GENERAL	2,500
WGBH PUBLIC TVPO BOX 555875 BOSTON, MA 02205	NONE	PUBLIC	GENERAL	1,000
WORCESTER ART MUSEUM 55 SALISBURY ST WORCESTER, MA 01609	NONE	PUBLIC	GENERAL	2,500
Total . . . . ▶ **3a**				875,105

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*				
WORCESTER COUNTY FOOD BK PO BOX 71 WORCESTER, MA 016140071	NONE	PUBLIC	GENERAL	1,000
WORCESTER COUNTY HORT SOCIETY TOWER HILL BOTANIC GARDEN 11 FRENCH DR PO BOX 598 BOYLSTON, MA 01505	NONE	PUBLIC	GENERAL	5,000
WORCESTER PUBLIC LIBRARY FDN 3 SALEM SQUARE WORCESTER, MA 01608	NONE	PUBLIC	GENERAL	200,000
Total . . . . ▶ **3a**				875,105

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*				
WORCESTER YOUTH CENTER 326 CHANDLER ST WORCESTER, MA 016023440	NONE	PUBLIC	GENERAL	500
YMCA OF GREATER WORCESTER METRO OFFICE766 MAIN STREET WORCESTER, MA 01610	NONE	PUBLIC	GENERAL	500
THE PHOTOGRAPHIC PRESERVATION CTR 79 THORNDIKE STREET CAMBRIDGE, MA 02141	NONE	PUBLIC	GENERAL	3,000
Total . . . . ▶ **3a**				875,105

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 AMERICAN ORTHOPEDIC ASSOC DEVELOPMENT PROJECTS 9400 W HIGGINS ROAD STE 205 ROSEMONT, IL 60018	NONE	PUBLIC	GENERAL	75,000
RAINBOW CHILD DEVELP CTR 10 EDWARD STREET WORCESTER, MA 01605	NONE	PUBLIC	GENERAL	37,500
Total . . . . ▶ **3a**				875,105

TY 2019 Accounting Fees Schedule

Name: ARTHUR M AND MARTHA R PAPPAS FOUNDATION

EIN: 22-2967957

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	7,500			7,500

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Gain/Loss from Sale of Other Assets Schedule

Name: ARTHUR M AND MARTHA R PAPPAS FOUNDATION

EIN: 22-2967957

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
160,000 APPLE INC	2014-07	PURCHASE	2019-05		160,000	160,000				
45,000 BARCLAYS BANK CD	2014-08	PURCHASE	2019-08		45,000	45,000				
235,000 CAPITAL ONCE	2015-10	PURCHASE	2019-10		235,000	235,000				
230,000 CHEVRON CORP	2014-12	PURCHASE	2019-03		230,000	230,000				
15,000 CIT CANK CD	2014-08	PURCHASE	2019-05		15,000	15,000				
90,000 DUKE ENERGY CORP	2015-10	PURCHASE	2019-09		90,000	90,000				
22,000 GOLDMAN SACHS BK	2014-02	PURCHASE	2019-02		22,000	22,000				
25,000 GS (FORMERLY GE)	2014-02	PURCHASE	2019-01		25,000	25,000				
130,000 MASSACHUSETTS BE 2000	2015-02	PURCHASE	2019-08		130,000	130,000				
115,000 MASSACHUSETTS BE 5000	2015-08	PURCHASE	2019-08		115,000	115,000				
140,000 MASSACHUSETTS BE 5000	2015-03	PURCHASE	2019-12		140,000	140,000				
25,000 MEDFIELD MASS BE 3000	2014-03	PURCHASE	2019-03		25,000	25,000				
376,000 MICROSOFT CORP	2014-10	PURCHASE	2019-06		376,000	376,000				
50,000 PATRIOT ST BK CD	2014-07	PURCHASE	2019-02		50,000	50,000				
50,000 TORONTO-DOMINION	2015-03	PURCHASE	2019-07		50,000	50,000				
25,000 UNIVERSITY MAS BE 2000	2014-11	PURCHASE	2019-11		25,000	25,000				
45,000 WAL-MART STORES	2014-10	PURCHASE	2019-02		45,000	45,000				
100,000 WINTHROP MASS BE 3000	2014-10	PURCHASE	2019-11		100,000	100,000				
41,000 AMEX BANK FSB CD	2013-04	PURCHASE	2019-03		41,000	41,000				
125,000 CIT BANK CD	2013-02	PURCHASE	2019-04		125,000	125,000				
42,000 DISCOVER BANK CD	2012-11	PURCHASE	2019-04		42,000	42,000				
GNMA POOL	2002-06	PURCHASE	2020-01		754	759			-5	
86,000 GOLDMAN SACHS BK	2013-02	PURCHASE	2019-03		86,000	86,000				
50,000 MA HEALTH FACS BE 4000	2012-07	PURCHASE	2019-07		50,000	50,000				
95,000 MA ST WTR 15A BE 5000	2013-04	PURCHASE	2019-08		95,000	95,000				
51,000 MIDLAND ST BK CD	2013-04	PURCHASE	2019-06		51,000	51,000				
25,000 SHREWSBURY MAS BE 5000	2013-02	PURCHASE	2019-08		25,000	25,000				
30,000 TOYOTA FINL CD 4000	2012-09	PURCHASE	2019-10		30,000	30,000				
50,000 GS (FORMERLY GE)	2014-07	PURCHASE	2019-10		50,000	52,531			-2,531	
100,000 GS (FORMERLY GE)	2014-09	PURCHASE	2019-02		100,000	107,960			-7,960	

TY 2019 Investments Corporate Bonds Schedule

Name: ARTHUR M AND MARTHA R PAPPAS FOUNDATION

EIN: 22-2967957

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
45,000 WAL-MART STORES INC		
376,000 MICROSOFT CORP		
90,000 DUKE ENERGY CORP		
200,000 JP MORGAN CHASE	201,239	201,348
230,000 CHEVRON CORP		
160,000 APPLE INC		
50,000 TORONTO-DOMINION BANK		
100,000 CISCO SYSTEMS INC	100,096	100,086
136,000 JP MORGAN CHASE & CO	137,585	137,874
200,000 MCDONALD'S CORP	202,350	201,592
190,000 WELLS FARGO & COMPANY	190,938	191,157
155,000 MICROSOFT CORP	156,684	156,485
100,000 BLACKROCK INC	102,213	103,278
190,000 WALT DISNEY CO		
75,000 HOME DEPOT INC	76,795	77,512
190,000 TWDC ENT 18 CORP	193,659	195,320

TY 2019 Investments Corporate Stock Schedule

Name: ARTHUR M AND MARTHA R PAPPAS FOUNDATION

EIN: 22-2967957

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
94,946 SHS INCOME FD OF AMERICA	1,892,360	2,206,551
38,893 SHS WASH MUTUAL INVEST FD	1,434,428	1,872,715
142,223 SHS AMERICAN BALANCED FD	2,975,221	4,053,348
79,643 SHS CAP INC BUILDER FD	4,355,438	5,042,997
7,668 SHS CAP WORLD GWTH & INC FD	405,670	400,888
56,911 SHS TOTAL RETURN A	1,057,522	1,137,088
19,492 SHS AMERICAN NEW PERSPECTIV	841,510	921,199
34,972 SHS AMER INT'L GRW & INC	1,110,706	1,265,971
626,859 SHS MSILF TR SEC INST	626,859	626,859

TY 2019 Other Expenses Schedule

Name: ARTHUR M AND MARTHA R PAPPAS FOUNDATION

EIN: 22-2967957

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
COMM OF MA PC FEE	250			250
CHECK RE ORDER	40			

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TY 2019 Taxes Schedule

Name: ARTHUR M AND MARTHA R PAPPAS FOUNDATION

EIN: 22-2967957

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	10,319			
FOREIGN TAXES PAID	3,839			