

EXTENDED TO NOVEMBER 16, 2020

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Form 990-PF

## Return of Private Foundation

OMB No 1545-0047

Department of the Treasury  
Internal Revenue Service

- Do not enter social security numbers on this form as it may be made public.  
Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

1912

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation

A Employer identification number

ARTHUR S. DEMOSS FOUNDATION

23-6404136

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

700 SOUTH DIXIE HIGHWAY

105

B Telephone number

561-804-9000

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

WEST PALM BEACH, FL 33401

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

04

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

J Accounting method:

☐

Cash

☐

Accrual

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

(from Part II, col. (c), line 16)

☒ Other (specify) MODIFIED CASH

\$ 65,800,458.

(Part I, column (d), must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		96,443.	96,443.		STATEMENT 1
4 Dividends and interest from securities		1,583,717.	1,583,717.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		7,394,305.			
b Gross sales price for all assets on line 6a		17,062,643.			
7 Capital gain net income (from Part IV, line 2)			7,394,305.		
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		379,264.	342,320.		STATEMENT 3
12 Total Add lines 1 through 11		9,453,729.	9,416,785.		
13 Compensation of officers, directors, trustees, etc.		504,743.	100,949.		403,794.
14 Other employee salaries and wages		267,415.	80,224.		187,191.
15 Pension plans, employee benefits		279,060.	69,765.		209,295.
16a Legal fees STMT 4		7,564.	1,891.		5,673.
b Accounting fees STMT 5		141,256.	89,248.		42,377.
c Other professional fees STMT 6		367,624.	331,814.		0.
17 Interest		10.	9.		0.
18 Taxes STMT 7		107,342.	6,891.		20,451.
19 Depreciation and depletion		17,353.	0.		
20 Occupancy		138,201.	34,550.		103,651.
21 Travel, conferences, and meetings		8,406.	1,681.		6,725.
22 Printing and publications		931.	46.		885.
23 Other expenses STMT 8		109,725.	55,440.		49,399.
24 Total operating and administrative expenses Add lines 13 through 23		1,949,630.	772,508.		1,029,441.
25 Contributions, gifts, grants paid		5,915,397.			5,915,397.
26 Total expenses and disbursements. Add lines 24 and 25		7,865,027.	772,508.		6,944,838.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,588,702.			
b Net investment income (if negative, enter -0-)			8,644,277.		
c Adjusted net income (if negative, enter -0-)				N/A	

923501 12-17-19

LHA For Paperwork Reduction Act Notice, see instructions

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2019.05000 ARTHUR S. DEMOSS FOUNDATI 22565001

**Part II** Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	7,006,062.	4,384,319.	4,384,319.
	2 Savings and temporary cash investments			
	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 9	27,878,557.	31,362,639.	41,818,135.
	c Investments - corporate bonds STMT 10	7,188,267.	8,191,289.	8,342,216.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	8,126,537.	7,831,666.	4,352,578.	
14 Land, buildings, and equipment: basis ▶ 7,881,086.				
Less: accumulated depreciation STMT 12 ▶ 979,106.	6,883,518.	6,901,980.	6,901,980.	
15 Other assets (describe ▶ FLORIDA POWER AND L)	1,230.	1,230.	1,230.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	57,084,171.	58,673,123.	65,800,458.	
<b>Liabilities</b>	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 ▶ PAYROLL LIABILITIES)	8,139.	8,389.	
23 Total liabilities (add lines 17 through 22)	8,139.	8,389.		
<b>Net Assets or Fund Balances</b>	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
28 Retained earnings, accumulated income, endowment, or other funds	57,076,032.	58,664,734.		
29 Total net assets or fund balances	57,076,032.	58,664,734.		
30 Total liabilities and net assets/fund balances	57,084,171.	58,673,123.		

**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	57,076,032.
2 Enter amount from Part I, line 27a	2	1,588,702.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	58,664,734.
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	58,664,734.

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**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.)
<b>1a SEE ATTACHED SCHEDULE #4</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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))
<b>a 17,062,643.</b>		<b>9,668,338.</b>	<b>7,394,305.</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a -</b>		<b>-</b>	<b>7,394,305.</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2 Capital gain net income or (net capital loss)</b>	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	<b>2</b>	<b>7,394,305.</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b>	<div> <div>If gain, also enter in Part I, line 8, column (c).</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	<b>3</b>	<b>N/A</b>

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) 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	4,693,560.	61,772,394.	.075982
2017	4,607,685.	62,659,419.	.073535
2016	9,427,960.	63,927,296.	.147479
2015	23,474,123.	78,397,837.	.299423
2014	27,710,758.	103,325,887.	.268188

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>.864607</b>
<b>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</b>	<b>3</b>	<b>.172921</b>
<b>4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5</b>	<b>4</b>	<b>57,994,558.</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>10,028,477.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>86,443.</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>10,114,920.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>	<b>8</b>	<b>6,944,838.</b>

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
- 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-)
- 3 Add lines 1 and 2
- 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)
- 5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-

## 6 Credits/Payments:

- a 2019 estimated tax payments and 2018 overpayment credited to 2019
- b Exempt foreign organizations - tax withheld at source
- c Tax paid with application for extension of time to file (Form 8868)
- d Backup withholding erroneously withheld

6a	138,686.
6b	0.
6c	160,000.
6d	0.

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2020 estimated tax

125,090. Refunded

**Part VII A Statements Regarding Activities**

- 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?
- b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.
- c Did the foundation file Form 1120-POL for this year?
- 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?  
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
- 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
- b If "Yes," has it filed a tax return on Form 990-T for this year?
- 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
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?
- 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
- 8a Enter the states to which the foundation reports or with which it is registered. See instructions. FL, DE
- 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
- 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
- 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8b	X	
9		X
10		X

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

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

Website address ► N/A

14 The books are in care of ► YOUNT, HYDE & BARBOUR, P.C. Telephone no. ► 540-687-6381  
 Located at ► 6 SOUTH PENDLETON STREET, MIDDLEBURG, VA ZIP+4 ► 20118

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

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

	Yes	No
16		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here		X
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?		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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
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?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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.)		X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

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

5a During the year, did the foundation pay or incur any amount to

(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

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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

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

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	
NANCY DEMOSS	CHAIRMAN OF BOARD & TREAS.	20.00	150,000.	16,837.	0.
700 SOUTH DIXIE HIGHWAY, SUITE 105					
WEST PALM BEACH, FL 33401					
CHARLOTTE DEMOSS	SECRETARY & ASSISTANT TREA	40.00	193,282.	35,852.	0.
700 SOUTH DIXIE HIGHWAY, SUITE 105					
WEST PALM BEACH, FL 33401					
ELISABETH DEMOSS	ASSISTANT SECRETARY	40.00	161,461.	30,856.	0.
700 SOUTH DIXIE HIGHWAY, SUITE 105					
WEST PALM BEACH, FL 33401					

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
HAYDEE MARIN - 700 SOUTH DIXIE	PROJECT COORDINATOR			
HIGHWAY, SUITE 105, WEST PALM BEACH,	40.00	97,269.	22,900.	0.
STEVEN KOLESZAR - 700 SOUTH DIXIE	ADMINISTRATIVE ASSISTANT			
HIGHWAY, SUITE 105, WEST PALM BEACH,	40.00	60,443.	40,599.	0.
CARMEN OCHOA - 700 SOUTH DIXIE	PROJECT COORDINATOR			
HIGHWAY, SUITE 105, WEST PALM BEACH,	40.00	66,941.	10,607.	0.
BEVERLY TURNER - 700 SOUTH DIXIE	ASSISTANT			
HIGHWAY, SUITE 105, WEST PALM BEACH,	40.00	42,762.	17,449.	0.

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

0

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**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
INGALLS & SNYDER LLC - 1325 AVENUE OF THE AMERICAS, NEW YORK, NY 10019-6066	FINANCIAL ADVISORS	377,932.
YOUNT, HYDE & BARBOUR, P.C. P.O. BOX 467, MIDDLEBURG, VA 20118	ACCT., CONSULTING & RETIREMENT ADMIN.	140,000.

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	SEE STATEMENT 15	3,316,660.
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		
3	All other program-related investments. See instructions.	

Total. Add lines 1 through 3

0.

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**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	53,720,102.
b	Average of monthly cash balances	1b	5,157,622.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	58,877,724.
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	58,877,724.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	883,166.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	57,994,558.
6	Minimum investment return. Enter 5% of line 5	6	2,899,728.

**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	2,899,728.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	172,886.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	172,886.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,726,842.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,726,842.
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	2,726,842.

**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	6,944,838.
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	6,944,838.
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	6,944,838.

**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.

Form 990-PF (2019)



**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				2,726,842.
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	22,969,116.			
b From 2015	19,671,493.			
c From 2016	6,358,610.			
d From 2017	1,552,944.			
e From 2018	1,658,166.			
f Total of lines 3a through e	52,210,329.			
4 Qualifying distributions for 2019 from Part XII, line 4. ▶ \$ 6,944,838.				
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				2,726,842.
e Remaining amount distributed out of corpus	4,217,996.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	56,428,325.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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	22,969,116.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	33,459,209.			
10 Analysis of line 9:				
a Excess from 2015	19,671,493.			
b Excess from 2016	6,358,610.			
c Excess from 2017	1,552,944.			
d Excess from 2018	1,658,166.			
e Excess from 2019	4,217,996.			



**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
<b>a Paid during the year</b>				
SEE SCHEDULE # 5 - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR		CHARITABLE	CHARITABLE	5,915,397.
<b>Total</b>			<b>3a</b>	5,915,397.
<b>b Approved for future payment</b>				
SEE SCHEDULE # 6 - GRANTS AND CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT		CHARITABLE	CHARITABLE	285,970.
<b>Total</b>			<b>3b</b>	285,970.





## 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
VARIOUS	96,443.	96,443.	
TOTAL TO PART I, LINE 3	96,443.	96,443.	

## 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
VARIOUS	1,583,717.	0.	1,583,717.	1,583,717.	
TO PART I, LINE 4	1,583,717.	0.	1,583,717.	1,583,717.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP PASSTHROUGH - NON-UBIT	342,320.	342,320.	
UBIT INCOME	36,944.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	379,264.	342,320.	

## FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	7,564.	1,891.		5,673.
TO FM 990-PF, PG 1, LN 16A	7,564.	1,891.		5,673.

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	141,256.	89,248.		42,377.
TO FORM 990-PF, PG 1, LN 16B	141,256.	89,248.		42,377.

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	367,624.	331,814.		0.
TO FORM 990-PF, PG 1, LN 16C	367,624.	331,814.		0.

## FORM 990-PF

## TAXES

## STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	107,342.	6,891.		20,451.
TO FORM 990-PF, PG 1, LN 18	107,342.	6,891.		20,451.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMPUTER EXPENSES	23,541.	5,885.		17,656.
OFFICE EXPENSE	23,727.	5,932.		17,795.
INSURANCE EXPENSE	7,084.	1,771.		5,313.
INVESTMENT FEES	43,179.	38,973.		0.
SERVICE FEES	6,947.	1,737.		5,210.
POSTAGE	4,567.	1,142.		3,425.
NONDEDUCTIBLE PASSTHROUGH EXPENSES	680.	0.		0.
TO FORM 990-PF, PG 1, LN 23	109,725.	55,440.		49,399.

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE # 1 - CORPORATE STOCK INVESTMENTS	31,362,639.	41,818,135.
TOTAL TO FORM 990-PF, PART II, LINE 10B	31,362,639.	41,818,135.

## FORM 990-PF

## CORPORATE BONDS

## STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE # 2 - CORPORATE BONDS INVESTMENTS	8,191,289.	8,342,216.
TOTAL TO FORM 990-PF, PART II, LINE 10C	8,191,289.	8,342,216.



FORM 990-PF	OTHER INVESTMENTS		STATEMENT 11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE # 3 - OTHER INVESTMENTS	COST	7,831,666.	4,352,578.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,831,666.	4,352,578.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT		STATEMENT 12
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE & FIXTURES	242,607.	236,838.	5,769.
HEADQUARTER BUILDING	4,424,845.	589,980.	3,834,865.
EQUIPMENT	149,596.	149,596.	0.
LAND	3,042,685.	0.	3,042,685.
COMPUTER	1,710.	1,710.	0.
2019 FORD F-150	19,643.	982.	18,661.
TOTAL TO FM 990-PF, PART II, LN 14	7,881,086.	979,106.	6,901,980.

FORM 990-PF	OTHER ASSETS		STATEMENT 13
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FLORIDA POWER AND LIGHT DEPOSIT	1,230.	1,230.	1,230.
TO FORM 990-PF, PART II, LINE 15	1,230.	1,230.	1,230.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 14
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL LIABILITIES	8,139.	8,389.
TOTAL TO FORM 990-PF, PART II, LINE 22	8,139.	8,389.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 15

ACTIVITY ONE

## LITERATURE FOR LITTLE ONES:

THE PURPOSE OF THE PROJECT IS TO GIVE YOUTH AND CHILDREN AN OPPORTUNITY TO LEARN ABOUT GOD. BIBLES AND OTHER LITERATURE ARE DISTRIBUTED FREE OF CHARGE TO YOUTH AND CHILDREN AT RISK IN SCHOOLS AND THROUGH GRASSROOTS PROGRAMS IN DEVELOPING NATIONS. GRANT REQUESTS ARE NOT ACCEPTED FOR THIS INITIATIVE.

EXPENSES

-- TO FORM 990-PF, PART IX-A, LINE 1

3,316,660.

2019 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	FURNITURE & FIXTURES		NC	.000	HY		242,607.				242,607.	236,838.		0.	236,838.
	HEADQUARTER BUILDING	01/01/11	NC	.000	HY		423,845.				423,845.	589,980.			589,980.
3	EQUIPMENT		NC	.000	HY		149,596.				149,596.	149,596.		0.	149,596.
	LAND	01/01/11					304,268.5				304,268.5			0.	
5	(D) AUTOMOBILES	06/12/13	SL	5.00		16	16,226.				16,226.	16,226.		0.	16,226.
	COMPUTER	07/17/14	SL	5.00		16	19,643.				19,643.			199.	199.
7	2019 FORD F-150	10/14/19	SL	5.00		16	19,643.				19,643.			982.	982.
	TOTAL 990-PF PG. 11 DEPR.						7,897,312.				7,897,312.	997,151.		1,118.	998,269.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						7,485,466.			0.	7,485,466.	607,717.			607,916.
	ACQUISITIONS						411,846.			0.	411,846.	386,493.			387,416.
	DISPOSITIONS/RETIRED						16,226.			0.	16,226.	16,226.			16,226.
	ENDING BALANCE						8,841,086.			0.	8,841,086.	977,925.			979,106.
	ENDING ACCUM DEPR LESS DISPOSITIONS											979,106.			
	ENDING BOOK VALUE											901,980.			

928111 04-01-19

(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

Arthur S. DeMoss Foundation  
Schedule # 1 - Corporate Stock Investments - Form 990-PF  
December 31, 2019  
23-6404136

Investment Name	Cost Basis	Fair Market Value
See Attached Schedule - Ingalls & Snyder LLC Acct# 01-19897-4 - Large Cap	12,902,241	21,766,044
See Attached Schedule - Ingalls & Snyder LLC Acct# 01-19896-5 - Small Cap	5,880,815	6,820,588
51,080 shs AIM Funds Group Invesco European Growth Y (AEDYX)	1,849,936	2,047,797
32,379 shs Prudential Jennison Natural Resource Fund Class Z (PNRZX)	1,157,646	1,069,478
159,740 shs AIM Funds Group Invesco Euro Small Cap Y (ESMYX)	2,332,274	2,282,685
200,300 shs Matthews International Funds Japan Fund Investor (MIJFOX)	4,093,640	4,308,453
4,090 shs iShares Russell Growth ETF (IWO)	810,965	876,160
14,530 shs Vanguard Index Funds Growth ETF (VUG)	2,335,122	2,646,930
	31,362,639	41,818,135

Arthur S. DeMoss Foundation  
Schedule # 5 - Grants and contributions paid during the year - Form 990-PF  
December 31, 2019  
23-6404136

Recipient Name and address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
<b>Projects:</b>			
Literature for Little Ones	NC	Literature Distribution and General Support	\$ 3,316,660
<b>Grants and Contributions:</b>			
Shaare Zedek Medical Center, Jerusalem, Israel	PC	General Support	50,000
HALO, Minneapolis, MN	PC	General Support	30,000
CRU, Orlando, FL	PC	General Support	135,030
Generation Justice, Phoenix, AZ	PC	General Support	25,000
The Apt Foundation, Monte Vista, CO	PC	General Support	20,000
Open Doors, Santa Ana, CA	PC	General Support	818,700
Operation Mobilization, Tyrone, GA	PC	General Support	20,000
Africa Ministries	PC	General Support	1,500,000
Other Miscellaneous Grants from Passthrough Entities	PC	General Support	7
<b>Total grants and contributions paid during the year</b>			<b>\$ 5,915,397</b>

**Arthur S. DeMass Foundation**  
**Schedule # 6 - Grants and contributions approved for future payment - Form 990-PF**  
**December 31, 2019**  
**23-6404136**

Recipient Name and address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
HALO, Minneapolis, MN	PC	General Support	220,000
Straight Ahead Ministries, Worcester, MA	PC	General Support	12,000
CRU, Orlando, FL	PC	General Support	53,970
<b>Total grants and contributions approved for future payment</b>			<b>\$ 285,970</b>

Arthur S. DeMoss Foundation  
Schedule # 4-5 - Capital Gain/Loss - Partnerships - Form 990-PF  
December 31, 2019  
23-6404136

Description	Net Gain (Loss)
Oaktree Capital Group, LLC	291
Citigroup Real Estate Partners II	18,063
Macquarie Infrastructure Partners International, L.P.	1,908,136
Magnolia Holding Company, LLC	1,491
River Cities Capital Funds	51,846
	<u>1,979,827</u>

Arthur S. DeMoss Foundation  
Schedule # 4-6 - Capital Gain/Loss - Other - Form 990-PF  
December 31, 2019  
23-6404136

Description	Acquisition Date	Sale Date	Sales Price	Cost Basis	Gain (Loss)
Oaktree Capital Group Liquidation	Various	12/31/2019	-	1,734	(1,734)
River Cities Capital Fund Liquidation	Various	12/31/2019	782,174	-	782,174
Goldentree High Yield Liquidation	Various	12/31/2019	4,018,365	-	4,018,365
Silver Creek Liquidation	Various	12/31/2019	198	-	198
Asset Sale	6/12/2013	10/14/2019	1,500	-	1,500
			4,802,236	1,734	4,800,502



Arthur S. DeMoss Foundation  
Schedule # 4 - Capital Gain/Loss - Form 990-PF  
December 31, 2019  
23-6404136

	Description	Sales Price	Cost Basis	Gain (Loss)
Schedule 4-1	Ingalls and Snyder Large Cap	1,183,228	1,303,421	(120,192)
Schedule 4-2	Ingalls and Snyder Small Cap	1,972,894	1,312,957	659,937
Schedule 4-3	Ingalls and Snyder Asset	4,269,393	4,213,282	56,111
Schedule 4-4	Ingalls and Snyder Breckenridge	2,855,065	2,836,944	18,121
Schedule 4-5	Partnerships	1,979,827	-	1,979,827
Schedule 4-6	Other	4,802,236	1,734	4,800,502
		17,062,643	9,668,338	7,394,305

Arthur S. DeMoss Foundation  
Schedule # 3 - Other Investments - Form 990-PF  
December 31, 2019  
23-6404136

Investment Name	Cost Basis	Fair Market Value
100,000 shs - Attack Sys Conv Sub Note	100,000	-
255,451 shs - Attack Sys Inc	253,750	-
108,200 shs - Omega Pharmaceutical	100,085	-
687 shs MRI Interventions Inc	500,000	3,298
226,626 shs - Central Park of America-7%	226,626	-
40,000 shs - MZT Holdings	200,000	-
13,278 shs - SPDR Gold Trust	1,279,049	1,740,236
128 shs - Exterran Holdings, Inc.	-	1,002
257 shs - Archrock Inc	-	2,580
875 shs - Pagemart Nationwide Inc	-	-
Citigroup Real Estate Partners II (Institutional), LP	1,409,787	575,143
Council Fire, LP	(32,829)	132,475
Goldman Sachs Distressed Opportunities Fund IV Offshore, LP	522,416	423,855
Goldman Sachs Private Equity Partners 2005 Offshore, LP	405,136	364,252
Goldman Sachs Vintage Fund IV Offshore, LP	940,446	605,603
GSO Capital Opportunities Overseas Fund, LP	(318,505)	48,274
Macquarie Infrastructure Partners International, LP	1,181,044	3,277
Magnolia Holding Company, LLC	24,535	14,812
StepStone Private Equity Partners Offshore II, LP	1,040,126	437,771
	7,831,666	4,352,578

Arthur S. DeMoss Foundation  
Schedule # 2 - Corporate Bond Investments - Form 990-PF  
December 31, 2019  
23-6404136

Investment Name	Cost Basis	Fair Market Value
See Attached Schedule - Ingalls & Snyder LLC Acct# 01-19902-7 - Breckinridge	2,377,102	2,387,557
Breckinridge - Accrued Interest Purchased	17,558	17,558
143,071 shs - DoubleLine Funds Total Return Bond I (DBLTX)	1,525,894	1,520,845
42,060 shs PIMCO Low Duration Fund (PLDPX)	409,936	412,188
46,573 shs Eaton Vance Mutual Funds Floating Rate Class I (EIBLX)	425,278	412,171
26,000 shs iShares Core US Aggregate Bond ETF (AGG)	2,779,270	2,921,620
5,750 shs iShares TIPS Bond ETF (TIP)	656,251	670,278
	8,191,289	8,342,216