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

OMB No 1545-0047

Form 990-PF

2019

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 for instructions and the latest information.

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation: OLIVET FOUNDATION INC. Employer ID number: 23-7026852. Telephone number: 317-432-0445. City: NEW PALESTINE IN 46163. Organization type: Section 501(c)(3) exempt private foundation. Fair market value: \$669,512. Accounting method: Cash.

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))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (Total: 35,837) and Operating and Administrative Expenses (Total: 89,373). Net investment income: 4,901. Adjusted net income: 0.

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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	47,984	52,748	52,748
	2 Savings and temporary cash investments	22,538	8,974	8,974
	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 (att schedule) ♦			
	Less allowance for doubtful accounts ♦	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)			
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ♦			
Less accumulated depreciation (attach sch) ♦				
12 Investments – mortgage loans				
13 Investments – other (attach schedule) <b>SEE STATEMENT 6</b>	319,838	290,301	353,211	
14 Land, buildings, and equipment basis ♦	627,237			
Less accumulated depreciation (attach sch) ♦ <b>STMT 7</b>	372,683			
15 Other assets (describe ♦ <b>SEE STATEMENT 8</b> )	25	25	25	
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	660,138	606,602	669,512	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ♦ )			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. ♦ <input type="checkbox"/>			
	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. ♦ <input checked="" type="checkbox"/>			
	26 Capital stock, trust principal, or current funds	805,823	805,823	
	27 Paid-in or capital surplus, or land, bldg, and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	-145,685	-199,221	
29 Total net assets or fund balances (see instructions)	660,138	606,602		
30 Total liabilities and net assets/fund balances (see instructions)	660,138	606,602		

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	660,138
2	Enter amount from Part I, line 27a	2	-53,536
3	Other increases not included in line 2 (itemize) ♦	3	
4	Add lines 1, 2, and 3	4	606,602
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	606,602

**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 WORKSHEET</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</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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2</b> Capital gain net income or (net capital loss)	<b>2</b>	<b>1,614</b>
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<b>3</b>	
If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8		

**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			
2017			
2016			
2015			
2014			

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	
<b>3</b> 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>3</b>	
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	<b>4</b>	
<b>5</b> Multiply line 4 by line 3	<b>5</b>	
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	
<b>7</b> Add lines 5 and 6	<b>7</b>	
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</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)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	<b>98</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>98</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>98</b>
<b>6</b>	Credits/Payments		
<b>a</b>	2019 estimated tax payments and 2018 overpayment credited to 2019	<b>6a</b>	<b>400</b>
<b>b</b>	Exempt foreign organizations – tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>400</b>
<b>8</b>	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	<b>9</b>	
<b>10</b>	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	<b>10</b>	<b>302</b>
<b>11</b>	Enter the amount of line 10 to be Credited to 2020 estimated tax	<b>11</b>	<b>302</b> Refunded

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b>		<b>X</b>
<b>1b</b>		<b>X</b>
<b>1c</b>		<b>X</b>
<b>2</b>		<b>X</b>
<b>3</b>		<b>X</b>
<b>4a</b>		<b>X</b>
<b>4b</b>	<b>N/A</b>	
<b>5</b>		<b>X</b>
<b>6</b>	<b>X</b>	
<b>7</b>	<b>X</b>	
<b>8a</b>		
<b>8b</b>	<b>X</b>	
<b>9</b>	<b>X</b>	
<b>10</b>		<b>X</b>

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

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		<b>X</b>
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		<b>X</b>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>◆ N/A</b>	13	<b>X</b>	
14 The books are in care of <b>◆ JOHN HALE</b> Telephone no <b>◆</b> <b>1099 SOUTH DAISY LANE</b>			
Located at <b>◆ NEW PALESTINE</b> IN ZIP+4 <b>◆ 46163</b>			
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 <b>◆ 15</b>			
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 <b>◆</b>	16		<b>X</b>

**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 type="checkbox"/> Yes <input checked="" 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	<b>N/A</b> <b>◆</b> <input type="checkbox"/>	1b	
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?	<b>N/A</b>	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 (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If "Yes," list the years <b>◆ 20</b> , <b>20</b> , <b>20</b> , <b>20</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions )	<b>N/A</b>	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 <b>◆ 20</b> , <b>20</b> , <b>20</b> , <b>20</b>			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" 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 )	<b>N/A</b>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	<b>X</b>
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	<b>X</b>



**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 N/A	
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	
3 All other program-related investments See instructions	

Total. Add lines 1 through 3 ▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>354,664</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>66,122</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>0</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>420,786</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>420,786</b>
<b>4</b>	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>6,312</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	<b>414,474</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>20,724</b>

**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 )

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

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	<b>1a</b>	<b>67,773</b>
<b>b</b>	Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>67,773</b>
<b>5</b>	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	<b>5</b>	<b>0</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>67,773</b>

**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				
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				
e From 2018				
f Total of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4 ♦ \$ <u>67,773</u>				
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				
e Remaining amount distributed out of corpus	67,773			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	67,773			
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				
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 N/A

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

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	1X0				1X0
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4, for each year listed	67,773	74,595	68,201	70,730	281,299
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	67,773	74,595	68,201	70,730	281,299
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test – enter					
<b>(1)</b> Value of all assets	1				1
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed	13,816	15,123	16,511	17,026	62,476
<b>c</b> "Support" alternative test – enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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) )

N/A

**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

N/A

**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

**JOHN HALE 317-432-0445  
1099 SOUTH DAISY LANE NEW PALESTINE IN 46163**

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

N/A

**c** Any submission deadlines

N/A

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

N/A

**Part XV Supplementary Information** *(continued)*

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

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





**Schedule B .**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

**2019**◆ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
◆ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

Employer identification number

**OLIVET FOUNDATION INC****23-7026852**

Organization type (check one)

**Filers of:****Section:**

Form 990 or 990-EZ

- 501(c)( ) (enter number) organization
- 4947(a)(1) nonexempt charitable trust not treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

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

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

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$

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

For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2019)

Name of organization

**OLIVET FOUNDATION INC**

Employer identification number

**23-7026852**

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<p><b>SOUTHMINSTER PREBYTERIAN CHURCH</b>  <b>9950 SOUTHEASTERN AVE</b>   <b>INDIANAPOLIS IN 46239</b></p>	<p>\$ 6,020</p>	<p>Person <input checked="" type="checkbox"/>                      Payroll <input type="checkbox"/>                      Noncash <input type="checkbox"/>                      (Complete Part II for noncash contributions)</p>
		<p>\$</p>	<p>Person <input type="checkbox"/>                      Payroll <input type="checkbox"/>                      Noncash <input type="checkbox"/>                      (Complete Part II for noncash contributions)</p>
		<p>\$</p>	<p>Person <input type="checkbox"/>                      Payroll <input type="checkbox"/>                      Noncash <input type="checkbox"/>                      (Complete Part II for noncash contributions)</p>
		<p>\$</p>	<p>Person <input type="checkbox"/>                      Payroll <input type="checkbox"/>                      Noncash <input type="checkbox"/>                      (Complete Part II for noncash contributions)</p>
		<p>\$</p>	<p>Person <input type="checkbox"/>                      Payroll <input type="checkbox"/>                      Noncash <input type="checkbox"/>                      (Complete Part II for noncash contributions)</p>
		<p>\$</p>	<p>Person <input type="checkbox"/>                      Payroll <input type="checkbox"/>                      Noncash <input type="checkbox"/>                      (Complete Part II for noncash contributions)</p>

**Capital Gains and Losses for Tax on Investment Income**

Form **990-PF** **2019**

For calendar year 2019, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name **OLIVET FOUNDATION INC** Employer Identification Number **23-7026852**

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1) COUNTY OF HUDSON NJ	P	06/11/15	01/02/19
(2) FREMONT MI PUB SCHS	P	03/03/16	05/01/19
(3) DE ST SOLID WASTE AUTH SYS REV	P	09/19/16	06/01/19
(4) BURLINGAME SCHOOL DISTRICT	P	05/04/16	08/01/19
(5) LAS VEGAS NV COP LEASE REV	P	07/19/17	09/01/19
(6) CHARLES SCHWAB			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1) 10,000		10,000	
(2) 20,000		20,000	
(3) 20,000		20,000	
(4) 10,000		10,000	
(5) 10,000		10,000	
(6) 1,614			1,614
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) OR Losses (from col (h))
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			1,614
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

# Federal Statements

## Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
CASH RENT	\$ 2,640	\$	\$ 2,640
<b>TOTAL</b>	<b>\$ 2,640</b>	<b>\$ 0</b>	<b>\$ 2,640</b>

## Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 1,680	\$	\$	\$ 1,680
<b>TOTAL</b>	<b>\$ 1,680</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,680</b>

## Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PROPERTY TAXES	\$ 77	\$	\$	\$ 77
FEDERAL EXCISE TAX	270	68	68	
FOREIGN TAXES	68	68	68	
<b>TOTAL</b>	<b>\$ 415</b>	<b>\$ 68</b>	<b>\$ 0</b>	<b>\$ 77</b>

## Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
1/01/88	ROOF	\$ 4,944	\$ 4,944	150DB	20	\$	\$	\$
1/01/88	SEPTIC TANK	450	450	150DB	20			
11/18/92	ENLARGED SHOWER HOUSES	16,679	13,836	S/L	31.5	529		529

## Federal Statements

## Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired		Description		Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
12/29/72	\$	31,690	\$				0	\$	\$	
4/01/93		1,224		1,002	S/L	31.5	39			39
5/15/96		3,812		3,812	150DB	20				
5/31/96		1,292		1,292	150DB	20				
2/06/99		4,900		4,900	200DB	7				
7/01/00		75,193		70,161	150DB	20	3,355			3,355
7/13/00		1,977		1,977	200DB	7				
6/01/01		11,992		5,417	S/L	39	307			307
6/15/01		1,291		583	S/L	39	33			33
12/05/01		9,941		4,366	S/L	39	255			255
12/15/01		143,004		62,794	S/L	39	3,667			3,667
5/30/02		14,190		14,190	200DB	7				
6/28/02		2,277		2,277	200DB	5				
7/01/02		126,640		53,445	S/L	39	3,247			3,247
7/19/02		28,958		12,219	S/L	39	743			743
8/05/02		1,462		1,462	200DB	5				
8/08/02		1,283		1,283	150DB	15				
11/26/02		1,054		1,054	200DB	5				

## Federal Statements

## Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date		Description		Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Acquired	Cost Basis	Prior Year Depreciation						
REMODELING	6/30/03	\$ 20,499	\$ 8,170	S/L	39	\$ 526	\$	526
REMODELING	6/30/04	19,281	7,189	S/L	39	494		494
KUBOTA TRACTOR	11/21/09	10,835	10,835	200DB	5			
SP20 GLOBE 20 QT MIXER	7/07/09	2,166	2,166	200DB	7			
FRIGIDAIRE COTTAGE	8/30/09	418	418	200DB	7			
FRIGIDAIRE CARETAKER	10/20/09	568	568	200DB	7			
ICE MACHINE	4/06/10	1,770	1,770	200DB	5			
BLADE GRINDER	5/10/10	919	919	200DB	7			
DOLMAR PS-6400 CHAINSAW	10/25/10	635	635	200DB	7			
CARPET	10/01/09	1,841	1,841	200DB	5			
BRIDGE, ROADWAY	12/23/09	29,236	24,489	150DB	15	863		863
14 TABLES	4/07/08	1,019	1,019	200DB	5			
FREEZER	5/06/08	55	55	200DB	5			
BOILER FOR CARETAKER HOUSE	12/01/08	8,700	8,700	200DB	5			
RESTAURANT MATS	5/06/08	206	206	200DB	5			
ICE MACHINE	8/06/11	3,400	3,400	200DB	7			
ZERO-TURN MOWER	11/07/11	3,750	3,750	200DB	5			
NEW MOWER	11/13/13	4,000	4,000	200DB	5			

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
10/10/14	WOOD BURNING STOVE, WRENCH, HEATER	550	524	200DB	5	26	\$	26
11/14/15	ZERO TURN MOWER	4,001	3,591	200DB	5	218		218
5/06/15	HOUSE RENOVATION	17,935	1,667	S/L	39	460		460
3/24/17	2011 USED GOLF CART	2,800	1,708	200DB	5	437		437
11/01/17	NEW KUBOTA ZD1211-60 SN 14081	4,000	4,000	200DB	5			
10/19/19	KUBOTA TRACTOR	4,400		200DB	5	4,400		4,400
TOTAL		627,237	353,084			19,599	0	19,599

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
INSURANCE	13,449			13,449
UTILITIES	7,586			7,586
TELEPHONE	1,072			1,072
TRASH REMOVAL	825			825
AUTO EXPENSE	410			410
OFFICE SUPPLIES	553			553
REPAIRS & MAINTENANCE	12,959			12,959
SUPPLIES	534			534
INVESTMENT FEES	1,663	1,663		
PAYROLL PROCESSING FEES	715			715
DUES & FEES	493			493
POSTAGE	155			155
TOTAL	40,414	1,663	0	38,751

**Federal Statements**

**Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	\$ 319,838	290,301	COST	\$ 353,211
TOTAL	\$ 319,838	290,301		\$ 353,211

**Statement 7 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment**

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	\$ 238,063	595,547	\$ 372,683	\$ 222,864
	31,690	31,690		31,690
TOTAL	\$ 269,753	627,237	\$ 372,683	\$ 254,554

Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
METER DEPOSIT	\$ 25	\$ 25	\$ 25
TOTAL	\$ 25	\$ 25	\$ 25

## Federal Statements

## Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
ROGER WALTER 7935 FARINA WAY INDIANAPOLIS IN 46259	PRESIDENT	5.00	0	0	0
JOHN ROCKEY 6436 HICKORY RD INDIANAPOLIS IN 46259	VICE PRESIDE	5.00	0	0	0
MORGAN PATTEN 7814 OLD STATE ROAD 37 BLOOMINGTON IN 47403	SECRETARY	5.00	0	0	0
JOHN HALE 1099 SOUTH DAISY LANE NEW PALESTINE IN 46163	TREASURER	5.00	0	0	0
DERYL BOTTA 11604 RIVER ROAD CARMEL IN 46033	DIRECTOR	5.00	0	0	0
LISA COSBY 114 S SAINT JAMES BLVD EVANSVILLE IN 47714	DIRECTOR	5.00	0	0	0
SAM MARLIN 12145 BRIARWAY SOUTH DRIVE INDIANAPOLIS IN 46259	DIRECTOR	5.00	0	0	0
JANICE ROCKEY 8965 NORTH TIMOTHY LANE FOUNTAIN TOWN IN 46130	DIRECTOR	5.00	0	0	0
RYAN COSBY 114 SAINT JAMES BLVD EVANSVILLE IN 47714	DIRECTOR	5.00	0	0	0