

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 CHARLES LEE POWELL FOUNDATION		A Employer identification number 23-7064397
Number and street (or P.O. box number if mail is not delivered to street address) 7742 HERSCHEL AVENUE STE A	Room/suite	B Telephone number (see instructions) (858) 459-3699
City or town, state or province, country, and ZIP or foreign postal code LA JOLLA, CA 92037		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>58,456,573</u>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	39	39		
	4 Dividends and interest from securities	1,327,904	1,327,904		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,250,201			
	b Gross sales price for all assets on line 6a	21,917,029			
	7 Capital gain net income (from Part IV, line 2)		2,250,201		
	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)	7,646	7,646			
12 Total. Add lines 1 through 11	3,585,790	3,585,790			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	216,200	86,480		129,720
	14 Other employee salaries and wages	34,904	13,962		20,942
	15 Pension plans, employee benefits	24,636	9,854		17,171
	16a Legal fees (attach schedule)	1,324	530		794
	b Accounting fees (attach schedule)	30,000	18,000		12,000
	c Other professional fees (attach schedule)	508,037	506,897		1,140
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	163,791	18,164		8,189
	19 Depreciation (attach schedule) and depletion	1,965	786		
	20 Occupancy	25,284	10,114		15,171
	21 Travel, conferences, and meetings	646	259		388
	22 Printing and publications				
	23 Other expenses (attach schedule)	20,660	8,264		12,396
	24 Total operating and administrative expenses. Add lines 13 through 23	1,027,447	673,310		217,911
	25 Contributions, gifts, grants paid	2,775,000			2,775,000
26 Total expenses and disbursements. Add lines 24 and 25	3,802,447	673,310		2,992,911	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-216,657				
b Net investment income (if negative, enter -0-)		2,912,480			
c Adjusted net income (if negative, enter -0-)					

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	344,284	578,155	578,154
	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	1,110	440	440
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	37,111,762	42,541,539	42,541,539
	c Investments—corporate bonds (attach schedule)	12,747,028	15,286,984	15,286,984
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ _____ 43,718 Less: accumulated depreciation (attach schedule) ▶ 32,541	7,543	11,177	11,177
15 Other assets (describe ▶ _____)	41,111	38,279	38,279	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	50,252,838	58,456,574	58,456,573	
Liabilities	17 Accounts payable and accrued expenses	42,370	46,854	
	18 Grants payable	4,033,503	4,033,503	
	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 ▶ _____)	138,217	244,178	
	23 Total liabilities (add lines 17 through 22)	4,214,090	4,324,535	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	46,038,748		
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	46,038,748	54,132,039		
30 Total liabilities and net assets/fund balances (see instructions) .	50,252,838	58,456,574		

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	46,038,748
2 Enter amount from Part I, line 27a	2	-216,657
3 Other increases not included in line 2 (itemize) ▶ _____	3	8,309,948
4 Add lines 1, 2, and 3	4	54,132,039
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	54,132,039

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a SEE ATTACHED	P	2019-01-01	2019-11-01
b SEE ATTACHED	P	2000-01-01	2019-11-01
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 1,322,250		1,334,377	-12,127
b 20,594,779		18,332,451	2,262,328
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			-12,127
b			2,262,328
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	2,250,201
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	-12,127

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	2,957,773	55,164,506	0.05362
2017	2,863,906	53,941,579	0.05309
2016	2,010,996	49,786,722	0.04039
2015	2,363,689	52,726,840	0.04483
2014	2,443,686	54,391,854	0.04493

2 Total of line 1, column (d)	2	0.236858
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	0.047372
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	54,971,973
5 Multiply line 4 by line 3	5	2,604,132
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	29,125
7 Add lines 5 and 6	7	2,633,257
8 Enter qualifying distributions from Part XII, line 4	8	2,992,911

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)

Table with 11 rows for excise tax calculation. Includes sub-rows 6a-6d for credits. Total amount owed is 11,425.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question text, 'Yes', and 'No' checkboxes. Includes questions about political activities, unrelated business income, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-13 regarding controlled entities, donor advised funds, and public inspection requirements.

14 The books are in care of JOEL O HOLLIDAY Telephone no. (858) 459-3699

Located at 7742 HERSCHEL AVE STE A LA JOLLA CA ZIP+4 92037

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

Table with 3 columns: Question, Yes, No. Row 16 regarding foreign country interest.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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
HS Management Partners LLC 598 Madison Ave 14th Floor New York, NY 10022	Invest. Management	78,039
WCM Investment Managers 803 West Michigan Street Milwaukee, WI 53233	Invest. Management	52,475
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 _____ _____	
2 _____ _____	
3 _____ _____	
4 _____ _____	

Part IX-B Summary of Program-Related Investments (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	55,588,091
b	Average of monthly cash balances.	1b	221,019
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	55,809,110
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	
3	Subtract line 2 from line 1d.	3	55,809,110
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	837,137
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	54,971,973
6	Minimum investment return. Enter 5% of line 5.	6	2,748,599

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	2,748,599
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	29,125
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	29,125
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	2,719,474
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	2,719,474
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	2,719,474

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	2,992,911
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	2,992,911
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	29,125
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,963,786

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				2,719,474
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			1,061,157	
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>2,992,911</u>				
a Applied to 2018, but not more than line 2a			1,061,157	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				1,931,754
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019. <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
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				787,720
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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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	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> See Additional Data Table				
Total			▶ 3a	2,775,000
b <i>Approved for future payment</i> See Additional Data Table				
Total			▶ 3b	2,775,000

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
William J Holliday 7742 Herschel Avenue Suite A La Jolla, CA 92037	Director 3.00	25,000		
Charles W Rees Jr 7742 Herschel Avenue Suite A La Jolla, CA 92037	Director 3.00	25,800		
William M Low 7742 Herschel Avenue Suite A La Jolla, CA 92037	Director 3.00	24,750		
Joel O Holliday 7742 Herschel Avenue Suite A La Jolla, CA 92037	President / CEO 29.00	114,000	8,550	
Mary F Berglund 7742 Herschel Avenue Suite A La Jolla, CA 92037	Director 3.00	26,650		

Form 990PF Part XV Line 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>				
UNIVERSITY OF CALIFORNIA SAN DIEGO 9500 GILMAN DRIVE LA JOLLA, CA 92093		PC	Education	825,000
STANFORD UNIVERSITY TERMAN ENGINEERING CTR - 214 STANFORD, CA 94305		PC	Education	650,000
UNIVERSITY OF SOUTHERN CALIFORNIA OLIN HALL OF ENGINEERING- CODE 1450 LOS ANGELES, CA 90089		PC	EDUCATION	650,000
Total ▶ 3a				2,775,000

Form 990PF Part XV Line 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>				
CALIFORNIA INSTITUTE OF TECHNOLOGY ENGINEERING APPLIED SCIENCE PASADENA, CA 91125		PC	EDUCATION	650,000
Total			▶ 3a	2,775,000

TY 2019 Accounting Fees Schedule**Name:** CHARLES LEE POWELL FOUNDATION**EIN:** 23-7064397**Software ID:** 19009920**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	30,000	18,000	0	12,000

**TY 2019 Land, Etc.
Schedule****Name:** CHARLES LEE POWELL FOUNDATION**EIN:** 23-7064397**Software ID:** 19009920**Software Version:** 2019v5.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Furniture and Fixtures	43,718	32,541	11,177	11,177

TY 2019 Legal Fees Schedule**Name:** CHARLES LEE POWELL FOUNDATION**EIN:** 23-7064397**Software ID:** 19009920**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	1,324	530	0	794

TY 2019 Other Assets Schedule**Name:** CHARLES LEE POWELL FOUNDATION**EIN:** 23-7064397**Software ID:** 19009920**Software Version:** 2019v5.0**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	39,936	38,279	38,279

TY 2019 Other Expenses Schedule**Name:** CHARLES LEE POWELL FOUNDATION**EIN:** 23-7064397**Software ID:** 19009920**Software Version:** 2019v5.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Insurance	5,278	2,111		3,167
Office expense	12,905	5,162		7,743
Telephone	2,477	991		1,486

TY 2019 Other Income Schedule**Name:** CHARLES LEE POWELL FOUNDATION**EIN:** 23-7064397**Software ID:** 19009920**Software Version:** 2019v5.0**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	7,646	7,646	

TY 2019 Other Increases Schedule**Name:** CHARLES LEE POWELL FOUNDATION**EIN:** 23-7064397**Software ID:** 19009920**Software Version:** 2019v5.0

Description	Amount
GAIN	8,309,948

TY 2019 Other Liabilities Schedule**Name:** CHARLES LEE POWELL FOUNDATION**EIN:** 23-7064397**Software ID:** 19009920**Software Version:** 2019v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED COMPENSATION	70,135	66,153
SECURITIES PURCHASED PAYABLE	34,903	34,697
DEFERRED EXCISE TAX LIABILITY	23,590	131,903
FED EXCISE TAX PAYABLE	9,589	11,425

TY 2019 Other Professional Fees Schedule**Name:** CHARLES LEE POWELL FOUNDATION**EIN:** 23-7064397**Software ID:** 19009920**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Custodial Fees	36,815	36,815	0	0
Investment Counsel	469,322	469,322	0	0
Pension Plan Administrator	1,900	760	0	1,140

TY 2019 Taxes Schedule**Name:** CHARLES LEE POWELL FOUNDATION**EIN:** 23-7064397**Software ID:** 19009920**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal Excise Tax	137,438			
Foreign Income Tax	12,811	12,811		
Other Taxes & Fees	160			160
Payroll Taxes & Fees	13,382	5,353		8,029

The Charles Lee Powell Foundation
EIN # 23-7064397
For the Year Ended December 31, 2019

EXHIBIT - A

Form 990-PF, Part II - Balance Sheets

	End of Year	
	Book Value	Fair Market Value
Line 10a Investments in Government Obligations	\$ -	\$ -
Line 10b Investments in Corporate Stocks	42,541,539	42,541,539
Line 10c Investments in Corporate Bonds	15,286,984	15,286,984
Line 13 Investments in Limited Partnerships	-	-
Investments subtotal	57,828,523	57,828,523
Portion of Line 2: Cash equivalents	485,063	485,063
Portion of Line 15: Interest/dividends receivable	38,279	38,279
Portion of Line 15: Securities sold receivable	-	-
Portion of Line 22: Securities purchased payable	(34,697)	(34,697)
	<u>\$ 58,317,168</u>	<u>\$ 58,317,168</u>